

**46th Annual Report
2015 - 2016**



INCON ENGINEERS LIMITED



C O N T E N T S

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BOARD OF DIRECTORS

SRI SREEDHAR CHOWDHURY	Managing Director
SRI S.MANOHAR RAJU	Director
SRI A.SUBBA RAO	Director
Dr. B. NEETA KUMARI	Director
AUDITORS	M/s Brahmayya & Co Flat No.403 & 404 Golden Green Apartment Irrum Manzil Colony, Hyderabad – 500 082
BANKERS	M/s. State Bank of India Commercial Branch Flat No.101 to 106 A, Ashoka My Home Chambers Block B., S.P. Road, Secunderabad
REGISTERED OFFICE & FACTORY	B-6/3, I.D.A., Uppal, Hyderabad —500 039
REGISTRARS & SHARE TRANSFER AGENTS (PHYSICAL & DEMAT)	Venture Capital and Corporate Investments Pvt. Ltd. 12-10-167, Bharat Nagar, Hyderabad-500 018.
STOCK EXCHANGE LISTINGS	Bombay Stock Exchange Ltd. P.J.Towers, 25 th Floor, Dalal Street, MUMBAI-400 001 The Calcutta Stock Exchange Association Limited., 7, Lyons Range, KOLKATA-700001. (Applied for delisting and awaiting delisting approval)

Note on Depository

It may be noted that the Shares of the Company have been included in the list of securities for compulsory trading in dematerialised form for all investors w.e.f. 01.01.2002. Shareholders are therefore advised to dematerialise their shareholding to avoid inconvenience in future. The Company has entered into necessary arrangements with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL), to enable the Shareholders to dematerialise their shareholding in the Company, for which they may contact the depository participants of either of the above Depositories.



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NOTICE:

NOTICE is hereby given that the 46th Annual General Meeting of the members of Incon Engineers Limited will be held on Friday, the 30th September, 2016 at 10.00 a.m. at the Registered Office of the Company at B-6/3, I.D.A. Uppal, Hyderabad - 500039 to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2016 including the Balance Sheet, Profit & Loss Account and report of the Board of Directors and Auditors thereon.
2. To consider and if thought fit, to pass with or without modification(s) the following resolution as an ordinary resolution:
"RESOLVED that M/s. Brahmayya & Co., Chartered Accountants, bearing Registration No.000513S, be and are hereby reappointed as statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting, at such remuneration to be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS

3. **Re-appointment of Mr. Sreedhar Chowdhury Managing Director (DIN 00188924) of the Company:**

To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution.

"RESOLVED that pursuant to provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modifications or reenactments thereof for the time being in force), consent of the Company be and is hereby accorded to the reappointment of Mr. Sreedhar Chowdhury as Managing Director (DIN 00188924) of the Company for a period of 5 (Five) years with effect from 17th September, 2016 on the following terms and conditions:

Salary : NIL : Other perquisites payable : Nil "

RESOLVED FURTHER that the Remuneration Committee of the Company has approved such appointment and payment of -Nil- remuneration to Mr. Sreedhar Chowdhury".

- 4 **Transactions with the Related Parties:**

To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution.

"RESOLVED that pursuant to provisions of Section 188 and other applicable provisions, if any of Companies Act, 2013, the consent of the members of the Company be and is hereby accorded to the Board of Directors to enter into a contract or arrangements with the related party, M/s. Oxeeco Technologies Private Limited with respect to the supply of manpower for design, fabrication, erection and commissioning of the various chemical process equipment as per the details given below:"



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"RESOLVED FURTHER that the Company take up technical services and labour contract from M/s.Oxeeco Technologies Private Limited from time to time at the following rates:

A) Engineers	Rs.2100/- per shift
B) Diploma Engineers	Rs.1800/- per shift
C) Graduate Staff	Rs.1500/- per shift
D) Skilled Fitters, Welders, Machinists, etc.	Rs. 800/- per shift
E) Semi-skilled workmen	Rs. 600/- per shift

TOTAL VALUE OF CONTRACT: **Rs.60.00 lakhs**

DURATION OF CONTRACT: To be executed over a period of 36 months from the date of approval by the shareholders.

Validity & Escalation:

The above rates are valid for works executed upto 31.3.2018. 20% escalation in prices will be applicable for works executed after 31.3.2018."

"RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory contractual or otherwise in relation to the above Contract and to settle all matters arising out of and incidental thereof and to sign and execute all things, documents that may be required on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary or incidental thereof for the purpose of giving effect to this resolution."

By order of the Board of Directors of
INCON ENGINEERS LIMITED

Place: Hyderabad
Date : 27.05.2016

SREEDHAR CHOWDHURY
MANAGING DIRECTOR

Registered Office :
B-6/3, I.D.A. Uppal, Hyderabad-500039 (Telangana)
CIN: L74210TG1970PLC001319
Email: incon@incon.in / inconengineers@gmail.com
Website: www.incon.in
Tel.No.+91-40-27203943
Fax No.: +91-40-27201271



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NOTES

1. **A shareholder entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself. A proxy need not be a Shareholder of the Company. The proxy form must be deposited in original with the Company at its Registered Office at B-6/3, Uppal, Hyderabad - 500 039 not later than 48 hours before the commencement of the meeting. No photocopy/scanned copy of a completed proxy form will be accepted.**
2. The Register of shareholders of the Company will remain closed from **24th September, 2016 to 30th September, 2016** (both days inclusive), for the purpose of Annual General Meeting.
3. As required under the Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard-2, particulars relating to Mr. Sreedhar Chowdhury, Managing Director retiring and whose re-appointment is being proposed at the forthcoming Annual General Meeting, is given in the Annexure - A to this Notice.
4. Pursuant to the provisions of Section 72 of the Companies Act, 2013, Shareholders holding shares in physical are requested to file a Nomination Form in respect of their shareholdings.
5. Shareholders are requested to notify immediately any change in their addresses to the Company's R & TA.
6. A Shareholder or his proxy will be required to produce at the entrance to the meeting hall, the attendance slip sent herewith duly completed and signed. Neither photocopies nor torn/mutilated attendance slips will be accepted. However, Shareholders who have received the Annual Report on e-mail can download and print the attendance slip themselves. These should be completed, signed and handed over at the entrance of the meeting hall. The validity of the attendance slip will, however, be subject to the Shareholder continuing to hold equity shares as on the date of the meeting.
7. Corporate members intending to send their authorized representative to attend the meeting are requested to send to the Company, a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
8. Shareholders are advised to bring their own copy of the Annual Report along with them for the meeting. Extra copies of the Annual Report will not be available at the meeting.
9. Shareholders who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, circulars etc. from the company electronically.
10. (i) Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is providing to the shareholders, the remote e-voting facility for the 46th Annual General Meeting. The Company is offering remote e-voting option to all the Shareholders. For this purpose, the Company has signed an agreement with National Securities Depository Limited ("NSDL").

(ii) The facility of ballot paper voting shall be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting. For abundant clarity, in the event of a poll, please note that the Shareholders who have exercised their right to vote by electronic means shall not



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vote by way of poll at the Meeting. The voting rights of the Shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on the cutoff date. The poll process shall be conducted and the consolidated scrutinizer report thereon will be prepared in accordance with the provisions of Section 109 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Listing Regulations.

- 11 The members who have cast their vote electronically prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- 12 Voting rights shall be reckoned on the paid up value of the shares registered in the name of the member/beneficial owner (in case of electronic shareholding) as on cut off date i.e. **23rd September, 2016**. A person, whose name is recorded in the register of member or the register of beneficial owner maintained by depositories as on the cut off date i.e. 23rd September, 2016 shall be entitled to avail the facilities of remote e-voting /ballot voting.
- 13 **The remote e- voting period shall commence on 9.00 a.m Tuesday, 27th September, 2016 and will end at 5.00 p.m Thursday, 29th day September, 2016. The remote e-voting module shall be disabled by NSDL at 5.p.m 29th day September, 2016.** During e-voting period, the shareholders of the Company holding shares either in physical form or in dematerialized form, as on the record date may cast their vote electronically provided once the vote on the resolution(s) is cast by the shareholders, will not be allowed to change it subsequently.
- 14 Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. Friday 23rd September, 2016, may be obtained the login ID and password by sending an email. However if you are already registered with NSDL for remote e-voting, then you can reset your password by using your vote. If you forget your password, you can reset your password by using "Forget user Details/Password" option available on www.evoting.nsdl.com.
- 15 **Process and Manner of Shareholders, opting for remote e-voting is as under**
 - (A) In case of Shareholders receiving e-mail from NSDL
 - (i). Any member whose shares are in demat form whose email address is registered with company/ depository Participant(s) will receive an e-mail from NSDL. Open e-mail and open PDF file viz; "**remote e-voting.pdf**" which contains your user ID and password for remote e-voting. The file can be opened with your Client ID or Folio No. as password. Please note that the password is an initial password.
 - (ii) Launch the internet browser by typing the following URL: <https://www.evoting.nsdl.com>.
 - (iii) Click on "Shareholder-Login"
 - (iv). Put user ID and password as initial password noted in step (i) above. "**Click Login**"
 - (v) Password Change Menu appears. Change the password of your choice with minimum 8 digits/characters or a combination thereof. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi). Home page of "e-voting" opens. Click on "e-voting": Active Voting Cycles.
 - (vii) Select "EVEN (E-Voting Event Number)" of INCON ENGINEERS LIMITED which is **104678**. For an EVEN, you can login any number of times on e-voting platform of



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NSDL till you have voted on the resolution during the voting period.

(viii) Now you are ready for remote e-voting as "Cast Vote" Page opens.

(ix) Cast your vote by selecting appropriate option and click "**Submit**" and also "**Confirm**" when prompted.

(x) Corporate shareholders/ institutional shareholders (i.e. other than individuals, HUF, NRIs, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority Letter, etc. together with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer, Mr. Sharad Gupta, through email at: sharadgupta_2006@yahoo.co.in with a copy marked to evoting@nsdl.co.in.

(B) In case of Shareholders receiving Notice By post:

(i) PLEASE NOTE THAT USER ID AND PASSWORD FOR E-VOTING ARE AFFIXED ON THE THIRD PAGE OF THE ANNUAL REPORT, which will be sent to the shareholders, who do not have email IDs.

(ii) Please follow all steps from Sl.No(ii) to Sl. No.(x) as mentioned in clause 15(A) above, to caste vote.

(C) If you are already registered with NSDL for e-voting then you can use for existing User ID and Password for casting vote.

(D) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders, available at the "downloads" section of <https://www.evoting.nsdl.com> You can also contact NSDL by email at evoting@nsdl.co.in. or call on toll free no. 1800-222-990

- 16 The ordinary resolutions mentioned above shall be declared as passed on the date of the declaration on result in the member of votes cast in favour is more than the votes cast against.
- 17 The Board of Directors have appointed Mr. D. Ramachandra Reddy - CFO as the person responsible for entire process of voting i.e. remote e-voting and voting at the AGM. Sharad Gupta & Co, Company Secretaries, have been appointed as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
18. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, there after unblock the votes cast through remote e-voting in the presence of at least two witnesses not the employment of the company, and submit the consolidated scrutinizer's report of the votes cast in favour or against, if any, to the Chairman of the Meeting within 48 hours of conclusion of the meeting. The results along with scrutinizer's report shall be placed on the website of BSE.

By order of the Board of Directors of
INCON ENGINEERS LIMITED

Place: Hyderabad
Date : 27.05.2016

SREEDHAR CHOWDHURY
MANAGING DIRECTOR



INCON ENGINEERS LIMITED

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No.3

The Board of Directors have passed a resolution at its meeting held on 27.05.2016 and approved the re-appointment of Mr. Sreedhar Chowdhury as Managing Director of the Company for a period of 5 years with effect from 17th September, 2016 subject to the approval of members in General Meeting and on Nil remuneration as approved by the Remuneration Committee.

The re-appointment of Mr. Sreedhar Chowdhury as Managing Director requires the approval of members in General Meeting.

The Board recommends the adoption of the resolution.

None of the Directors is interested in resolution except Mr. Sreedhar Chowdhury to the extent of his re-appointment.

Item No.4

The Company proposes to enter into an agreement with M/s. Oxeeco Technologies Private Limited with respect to taking up technical services and labour contract from M/s. Oxeeco Technologies Private Limited from time to time for an amount aggregating to Rs.60.00 lakhs.

The above contract is to be executed over a period of 36 months from the date of approval by the shareholders. M/s. Oxeeco Technologies Private Limited is promoted by Mr. Sreedhar Chowdhury, who is also the main promoter of your Company. Section 188 of the Companies Act, 2013 requires the approval of shareholders as value of agreement is likely to exceed the limits specified in the Act.

None of the directors except Mr. Sreedhar Chowdhury is concerned or interested in the said resolution.

By order of the Board of Directors of
INCON ENGINEERS LIMITED

SREEDHAR CHOWDHURY
MANAGING DIRECTOR

Place: Hyderabad
Date : 27.05.2016