

50th Annual Report

2019 - 2020



INCON ENGINEERS LIMITED



C O N T E N T S

1. Notice of AGM
2. Director's Report with Annexures:
 - Annexure-I (Conservation of Energy,
Technology Absorption, Foreign Exchange Earnings and Outgo)
 - Annexure -II (Form No.AOC-2)
 - Annexure -III (Extract of Annual Return - MGT-9)
 - Annexure -IV (Secretarial Audit Report (Form No.MR-3)
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3. Secretarial Auditor's Certificate on the Corporate Governance Report
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CORPORATE INFORMATION

BOARD OF DIRECTORS

SRI SREEDHAR CHOWDHURY	Managing Director (DIN: 00188924)
SRI S. MANOHAR RAJU	Non Executive Independent Director (DIN:00188956)
SRI A. SUBBA RAO	Non Executive Independent Director (DIN: 00313644)
Dr. B. NEETA KUMARI	Non Executive Director (DIN:00313522)

AUDITORS

M/s. K.S. Rao & Co.
Flat No. 403 & 404
Golden Green Apartment
Irrum Manzil Colony, Hyderabad - 500 082

BANKERS

M/s. State Bank of India
Commercial Branch
Koti, Hyderabad - 500 095.

REGISTRAR & SHARE TRANSFER AGENTS

M/s. Venture Capital and Corporate Investments Pvt. Ltd.
12-10-167, Bharat Nagar,
Hyderabad-500 018.

REGISTERED OFFICE & FACTORY

B-6/3, I.D.A., Uppal,
Hyderabad - 500 039

CIN

L74210TG1970PLC001319

WEBSITE

www.incon.in

EMAIL ID

incon@incon.in, inconengineers@gmail.com



NOTICE OF 50TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **50TH Annual General Meeting** of **INCON ENGINEERS LIMITED** will be held on **Monday, 2nd November, 2020 at 10.30 AM** through Video Conferencing (VC)/Other Audio Visual Means(OAVM) facility to transact the following:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2020, including the Audited Balance Sheet as at 31st March 2020, together with the reports of the Directors and Auditors thereon.
2. To consider appointment of a director in place of Dr.B.NeetaKumari (DIN 00313522) who retires by rotation and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

Item 1 Authorization to Board of Directors to borrow money under Section 180(1)(c) of the Companies Act, 2013

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

"**RESOLVED THAT** pursuant to Section 180(1) (c) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital, free reserves and securities premium of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of Rs. 3 Crores (Rupees Three Crores) over and above the aggregate of the paid-up share capital, free reserves and securities premium of the Company."

**By order of the Board
For Incon Engineers Limited**

**Sd/-
Sreedhar Chowdhury
Managing Director
(DIN:00188924)**

**Place : Hyderabad
Date : 27.07.2020**



NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Rules framed thereunder, in respect of the Special Business under Item Nos. 1 of the accompanying Notice are annexed hereto.
2. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its circular dated 5 May 2020 read with circulars dated 8 April 2020 and 13 April 2020 (collectively referred to as 'MCA Circulars') and SEBI circular dated 12 May 2020 permitted holding of the annual general meeting ('AGM') through VC/OAVM facility, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the 'Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') and MCA Circulars, the AGM of the Company is being conducted through VC/OAVM hereinafter called as 'e-AGM' which does not require physical presence of members.
3. The deemed venue for 50th e-AGM shall be the Registered Office of the Company.
4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
6. In line with the MCA Circulars and SEBI Circular, the Notice of the 50th AGM including Audited Financial Statements as on 31st March 2020 will be available on the website of BSE at <https://www.bseindia.com/>, and also on the website of NSDL at <https://www.evoting.nsdl.com/>.
7. Information as required under Regulation 36(3) of the Securities and Exchange Board of India Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), in respect of the Directors seeking appointment / re-appointment at the AGM is provided under a separate heading, which forms part of this Notice.
8. National Securities Depositories Limited ("NSDL") will be providing facility for voting through remote e-Voting, for participation in the 50th AGM through VC/OAVM Facility and e-Voting during the 50th AGM.
9. Attendance of the Members participating in the 50th AGM through VC/OAVM Facility shall be



counted for the purpose of reckoning the quorum under Section 103 of the Act.

10. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCACirculars and SEBI Circular, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 50thAGM and facility for those Members participating in the 50thAGM to cast vote through e-Voting system during the 50th AGM.

11. Voting through Electronic Means

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

A) The Members, whose names appear in the Register of Members / list of Beneficial Owners as on **27th October 2020**, are entitled to vote on the Resolutions set forth in this Notice.

B) The remote e-voting period will commence at 9.00 a.m. (I.S.T) on **Friday, 30th October, 2020 and will end at 5.00 p.m. on Sunday, 1st November, 2020**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of 27th October 2020**, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.



The way to vote electronically on NSDL e-Voting system consists of

"Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below :

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 113576 then user ID is 113576***



5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at **evoting@nsdl.co.in** mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is mentioned below :

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/ modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Voting through Electronic Means

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. 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 download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

4. For members who have not registered their email address with the company and wish to attend the AGM or castvote through remote e-voting, may obtain the login ID and Password by sending scanned copy of i) request letter mentioning your name, folio number and complete address, ii) self attested copy of PAN Card and Address Proof to the e-mail address of the company inconengineers@gmail.com or its RTA at their communication address/email id info@vccilindia.com.
5. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPGFormat) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail tosharadgupta_2006@yahoo.co.in with a copy marked to evoting@nsdl.co.in.

OTHER INSTRUCTIONS

1. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQ") and e-voting manual available at www.evoting.nsdl.com or write an email to evoting@nsdl.co.in.
2. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 27th October 2020, are entitled to vote on the Resolutions set forth in this Notice.
3. The remote e-voting period will commence at 9.00 a.m. (I.S.T) on Friday, 30th October, 2020 and will end at 5.00 p.m. on Sunday, 1st November, 2020. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date is Tuesday, 27th October 2020, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
4. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Tuesday, 27th October 2020.
5. A member may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the meeting.
6. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting.
7. M/s. Sharad Gupta & Company, Practicing Company Secretaries, Hyderabad has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
8. The Scrutinizer shall, immediately after the conclusion of e-voting at Annual General Meeting, download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting