

51st Annual Report
2020 - 2021



INCON ENGINEERS LIMITED



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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



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NOTICE OF 51ST ANNUAL GENERAL MEETING

NOTICE is hereby given that the 51ST Annual General Meeting of INCON ENGINEERS LIMITED will be held on Tuesday, 10th August, 2021 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 2021, including the Audited Balance Sheet as at 31st March 2021, together with the reports of the Directors and Auditors thereon.
2. To consider appointment of a director in place of Dr. B. Neeta Kumari (DIN00313522) who retires by rotation and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

3. **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 there under (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."

4. **Re-appointment of Mr. Sreedhar Chowdhury as 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 3 (Three) Years with effect from 17th September 2021

On the following terms and conditions:



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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".

5. Transactions with 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 provision(s) of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 the consent of the members of the Company be and is hereby accorded to the Board of Directors to enter into any contract or arrangements with related party, M/s.Oxeeco Technologies Private Limited with respect to leasing of office building of 3250 sft aggregating to a rent Rs.107206/- per month for a period of three years with a provision for 10% increase per annum".

"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 and to settle all matters arising out of and incidental thereto and to sign and execute all deeds, documents that may be required on behalf of the Company and generally to do all the acts, deeds, matters and things that may be necessary or incidental thereto for the purpose of giving effect to this resolutions".

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

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

**Place : Hyderabad
Date : 28.06.2021**



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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. 3,4,5 of the accompanying Notice are annexed hereto.
2. In view of the ongoing COVID-19 pandemic, social distancing is a norm to be followed and Ministry of Corporate Affairs ("MCA") has vide its General Circular No.02/2021 dated 13th January, 2021 read with General Circular 20/2020 dated 5th May, 2020 General Circular No.14/2020 dated 8th April, 2020 and General Circular No.17/2020 dated 13th April, 2020 (collectively referred to as "said Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM without the physical presence of the members at a common venue, In this Annual Report, the connotation of "Members" and Shareholders" is the same.

Accordingly in compliance with the applicable provisions of the Companies Act, 2013 ("Act") read with the said Circulars and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), 2015 ("SEBI Listing Regulations"), the Company has decided to convene its ensuing 51st AGM through VC/OAVM, and the Members can attend and participate in the ensuing AGM through VC/OAVM.

3. The deemed venue for 51st 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 through VC/OVAM, whereby physical attendance of Members has been dispensed with and in line with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021 read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 ("said SEBI Circulars") issued by Securities and Exchange Board of India ("SEBI"). THE FACILITY TO APPOINT A PROXY TO ATTEND AND CAST VOTE FOR THE SHAREHOLDER IS NOT MADE AVAILABLE FOR THIS AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

However in terms of the provisions of Section 112 and 113 of the Act read with the said Circulars, Corporate Members are entitled to appoint their authorized representatives to attend the AGM through VC/OVAM on their behalf and participate thereat, including cast votes by electronic means (details of which are provided separately, hereinbelow) Such Corporate Members are requested to refer 'General Guidelines for Shareholders.



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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 51st AGM including Audited Financial Statements as on 31st March 2021 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 51st AGM through VC/OAVM Facility and e-Voting during the 51st AGM.
9. Attendance of the Members participating in the 51st 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 MCA Circulars and SEBI Circular, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 51st AGM and facility for those Members participating in the 51st AGM to cast vote through e-Voting system during the 51st 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 herein after.
 - A) The Members, whose names appear in the Register of Members/list of Beneficial Owners as on 04.08.2021, 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, 06/08/2021 and will end at 5.00 p.m. on Monday, 09/08/2021. During this period share holders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 04/08/2021, 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 share holder, the share holder shall not be allowed to change it subsequently.



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1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the EGM/AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.incon.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.



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The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step1: Log-into NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step2: 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 'Share holders' 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 e services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e services after using your log-in credentials, click on e-Voting and you can proceed to Step2 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 DPID 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 116313 then user ID is 116313***.



5. Your pass word details are given below:
 - a) If you are already registered fore-Voting, then you can user 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 mail box. 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 are quest 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 forcasting the votes on thee-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" sbutton.
9. After you click on the "Login" button, Home page of e-Voting will open.