

NECCON POWER & INFRA LIMITED
(Formerly North Eastern Cables & Conductors Pvt Ltd)

BOARD OF DIRECTORS

Managing Director:
MR. M.D. KHETAN
E-mail: necab11@yahoo.com
376-2351318

DIRECTORS :

MR J. P. KHETAN
MR . B.K. KHETAN
MR. P.K . KHETAN
MRS. R.D KHETAN
MRS. SNEHA KHETAN

BANKERS:

1. Indian Bank, A.T. Road,
Jorhat (Assam)
2. Canara Bank, Gar Ali
Jorhat (Assam)
3. Bank of Baroda
Gar Ali, Jorhat
4. State Bank of Bikaner & Jaipur
* Tambi Tower, S C Road, Jaipur

REGISTERED OFFICE

A.T. Road, Jorhat-785 001 (Assam)
Website: <http://www.khetangroup.com>
Ph. No. (0367) 2350550, 2351433, Fax No. 91-

FACTORY:

- 1) Industrial Estate, Cinnamara
Jorhat (Assam)
- 2) F-44 Industrial Area
Sikar (Rajasthan)
- 3) Bapi Industrial Estate, Bapi, Daus
- 4) Wind Power Unit
Village Chord, Fatehagarh
Dist Jaisalmer (Rajasthan)

BRANCH OFFICES:

1. Tulsibala Road, Ulubari,
Guwahati-7 (Assam) Jaipur-30
2. 416, City Plaza,
Spice Cinema Complex,
Jaipur-302016 (Rajasthan)

AUDITORS:

M/s. Roy Atal & Atal
Chartered Accountants
Mitha Pukhari Road, Floor,
Jorhat Assam

NECCON POWER & INFRA IMITED
(Formerly North Eastern Cables & Conductors Pvt Ltd)

DIRECTORS' REPORT

TO THE SHAREHOLDERS

Your Directors have pleasure in presenting their 30th Annual Report and the Audited Financial Statements of the Company for the year ended 31st March 2014.

ACCOUNTS & FINANCIAL MATTERS:

The highlights of the Financial Results of the Company for the year ended 31st March, 2014 are as under.

	(Rs in Lakh)	
	<u>2013-14</u>	<u>2012-13**</u>
Revenue from operation and other income	33721.23	26652.35
Less: Expenditure other than depreciation, interest	31099.03	24560.84
Profit before interest/depreciation	2622.20	2091.51
Less: Interest	798.45	643.40
Profit before depreciation	1823.75	1448.11
Less: depreciation	213.81	221.43
Profit before Tax	1609.94	1226.68
Provision for Taxation	565.19	421.20
Profit after Tax	1044.75	805.48

** Previous year figure have been re grouped and re-arranged wherever necessary.

GENERAL & CORPORATE MATTERS

During the year under review, the total Income of the Company was Rs 33721.23 lakh against Rs 26652.35 lakh in the previous year. The Company has earned a Profit after tax of Rs. 1044.75 Lakh compared to Rs 805.48lakh in the previous year.

At present the Company is generating revenues from Conductors, Wind Power and EPC Contracts. Company provides to its customers, numerous ranges of products in terms of best quality and ensures them optimum satisfaction level.

Our Transmission and Distribution Conductors include

- All Aluminum Conductors (AAC)
-
- All Aluminum Alloy Conductors (AAAC)
-
- Aluminum Conductor Steel Reinforced (ACSR)



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Construction of Hydro-Electric Project is going on under the Subsidiary Company M/s. Brahmaputra Infra Power Private Limited at Bordiokorai, Sonitpur district of Assam near bordering Arunachal Pradesh. It is the small hydroelectric project undertaken in Assam so far and is a run of river scheme on river Bordiokorai. The Project is located near Tezpur on the border of Assam and Arunachal Pradesh. The nearest railhead is Nagaon and nearest airport is Tezpur. The estimated annual energy generation from the Project is 4.7 MW per year. Our estimates are that production will commence in financial year 2014-15.

Your Company has secured orders of Rs 327.54 crore (approx) during FY 2013-14. This has resulted in good visibility for the FY 2014-15. The positive feature is that these orders have come in all the businesses and across all the geographies with a good mix of EPC and conductor supply orders. This is a result of NECCON strong national presence and diversified business model.

Your Company's credit rating has been strengthened for long term facility CRISIL BB+ Stable (Double B Plus stable) and for short term facility CRISIL A4+ by CRISIL Ltd.

DIRECTORS:

The Board is manned by Mr. Murlidhar Khetan, Managing Director -Mr. Jai Prakash Khetan, Mr. Basant Kumar Khetan, Mr. Pradip Kumar Khetan, Mrs. Ranjana Khetan and Mrs. Sneha Khetan, Whole time Directors. The Board has recorded its sincere appreciation for the invaluable contribution made by each of them during their tenure.

The Company has appointed Mr Murlidhar Khetan as Managing Director and Mr. Jai Prakash Khetan, Mr. Basant Kumar Khetan, Mr. Pradip Kumar Khetan, Mrs. Ranjana Khetan and Mrs. Sneha Khetan as Whole time Directors of the Company.

SHARE CAPITAL:

During the year, the Company issued and allotted 6,51,150 Equity Shares of Rs. 10/- each. The paid up equity capital of the company as on 31.03.2014 is Rs. 22,94,49,250.00 comprising of Rs. 2,29,44,925 equity shares of Rs. 10/- each.

SUBSIDIARIES:

The Annual Accounts along with Report of Directors, Auditors Report, of Subsidiaries Company's M/s LOWER SEIJUSA HYDEL POWER COMPANY PVT LTD and M/s BRAHMPUTRA INFRA POWER PVT LTD is annexed along with the statement under Section 212 of Companies Act, 1956.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 217 (2AA) of the Companies Act, 1956, your Directors to the best of their knowledge and belief and according to the information and explanations obtained by them, state that:

a) In the preparation of the annual accounts for the year ended 31st March 2014,, the applicable accounting standards have been followed along with proper explanations relating to materials departures;



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b) The Company has selected such accounting policies, applied them consistently, and have made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of the affairs of the Company as at March 31, 2014 and of the profit/loss of the company for the year ended on that date.

c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company & for detecting and preventing fraud and other irregularities; and

d) The attached annual accounts have been prepared on a going concern basis.

DIVIDED:

In view of the requirement of working capital, the Directors in their discreteness decided to skip the dividend for the year in order to conserve the resources.

DEPOSITS:

The company did not invite/ accept any deposits from public during the year under report.

PARTICULARS OF EMPLOYEES:

The company has not paid any remuneration attracting the provisions of Companies (Particulars of Employees) Rules, 1975 read with section 217 (2A) of the Companies Act, 1956. Hence no information is required to be appended to this report in this regard.

COST AUDITOR:-

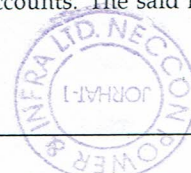
As per the requirement of the Central Government and pursuant to Section 233B of the Companies Act 1956, the audit of the cost accounts pertaining to relevant products is carried out every year. Pursuant to the approval of Ministry of Corporate Affairs, M/s Chittora & Co, Cost Accountant Jaipur. were appointed as the Cost Auditors for auditing the Company's cost accounts relating to the Company's products for the year ended March 31, 2014,

AUDITORS:

M/s Roy Atal & Atal, Chartered Account, Mithapukhari Jorhat (Firm Reg.No. 325672E), the Statutory Auditors of the Company, hold office until the ensuing Annual General Meeting (AGM). In terms of Section 139 read together with other provisions of Chapter X of the Companies Act, 2013 the said Auditors have expressed their eligibility and given their consent to re-appointment and furnished a certificate that the re-appointment, if made, shall be in accordance with the prescribed conditions and also that they satisfy the criteria provided in Sec 141 of the Companies Act, 2013 and any Rules framed there under. Since M/s Roy Atal & Atal has been functioning as Statutory Auditors of the Company for more than 10 years, the Board of Directors unanimously recommend the re-appointment of M/S Roy Atal & Atal as Statutory Auditors of the Company from the conclusion of the forthcoming AGM till the conclusion of the 33rd AGM to be held in the year 2017, subject to ratification of their appointment at the subsequent AGMs.

AUDITOR'S REPORT:

The auditors in their report have referred to the notes forming part of the accounts. The said notes are self explanatory and do not required further elucidation.



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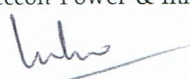
CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN
EXCHANGE EARNINGS & OUTGO:

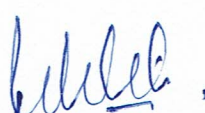
As required under Section 217 (e) of the companies Act, 1956 read with (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, the particulars in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo are set out in the Annexure forming part of the report.

ACKNOWLEDGEMENT:

The Directors take the opportunity to express their heartfelt appreciation for the co-operation received from the Central Government, the State Government, valuable customers, Share Holders and others concerned with the company. We are also grateful to Indian Bank & Canara Bank for their continuing assistance and co-operation. The consortium of bankers continues to rate the company as prime customer and extend facilities at prime pricing. Your directors are also grateful to all the employees of the company for their valuable services and would like to encourage an environment of new ideas to support the company over the years to come.

For and on behalf of Board
For Neccon Power & Infra Limited


(Murlidhar Khetan)
Managing Director


(B.K.Khetan)
Whole Time Director

Place :- JORHAT
Date :- 22.07.2014



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ANNEXURE TO THE DIRECTORS' REPORT:
(Additional information given in terms of Notification 1029 of 31.12.88
issued by the Department of Company Affairs)

A. CONSERVATION OF ENERGY:

- a) Energy conservation measures taken include:
- Continued control over idle running of machines, switching off lighting and fans during lunch time and creating an awareness in our employees for the need of conservation of energy.
 - Continuous systematic maintenance of machinery.
 - Continuous monitoring of fuel, gases and adjusting the fuel ratio for furnaces and other machinery.
 - Improving availability of natural lighting wherever possible and thereby reducing load on electrical lighting.
 - Optimizing utilization of heat treatment plant by staggering the workload.
- b) Additional Investment and proposal, if any, being implemented for deduction in consumption energy Factory painting to improve natural lighting.
- c) Impact of measures at (a) and (b) for reduction of energy consumption and consequent impact on the cost of production of goods.

The measures taken by the company resulted in saving in energy however, saving due to various measures taken as above are not identified and quantified separately.

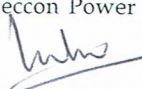
B. TECHNOLOGY ABSORPTION:


- a) Specific areas in which production work carried out by the company.
- Improvement of existing produce.
 - Modifying and testing of product for mandatory requirement BIS specification for emission and safety standards.
- b) Benefits derived as a result of above production work.
- Various improvements in existing product.
 - Improvement in Quality.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Sl. No.	Particulars	AS AT 31.3.2014	Previous Year
1	Income-Deemed export (FOB Value)	Nil	Nil
2	Expenditure in respect of		
	1) Import of Raw Materials (CIF Value)	Nil	2,97,46,120
	2) Interest on LC	Nil	Nil
	4) Membership subscription	Nil	Nil

For and on behalf of Board
For Neccon Power & Infra Limited


(Murlidhar Khetan)
Managing Director


(B.K. Khetan)
Whole Time Director

Place :- JORHAT
Date :- 22.07.2014



NECCON POWER & INFRA LIMITED
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Roy Atal & Atal

Chartered Accountants MithaPukhuri Road, Jorhat-Assam-785001

Independent Auditors' Report

To The Members of NECCON Power & Infra Limited

Report on the Financial Statements

We have audited the accompanying financial statements of M/s NECCON Power & Infra Ltd, Jorhat ("the Company"), which comprise Balance Sheet as at 31st March, 2014, the Statement of Profit & Loss and the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in section 211(3C) of the Companies Act, 1956 read with General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



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Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:-

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31 March 2014;
- (b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date.
- (c) in the case of the Cash flow Statement, of the cash flows of the Company for the year ended on that date.

Other matter

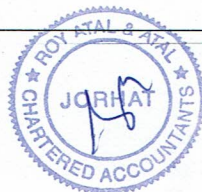
- (a) We draw our attention to the fact that no provision of liabilities for Gratuity and Leave Encashment benefits on retirement on accrual basis has been made as on 31.03.2014 (As required by AS-15) [Para 38 of Notes "1 to 44".]
- (b) In absence of complete details quantum of the above and impact of the same on Profit could not be ascertained.
- (c) Our opinion is not qualified in respect of this matter.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraph 4 and 5 of the Order.

As required by Section 227(3) of the Act we report that:

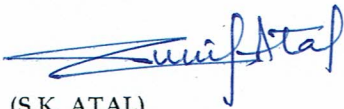
- (a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (b) in our opinion proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) the Balance Sheet, Statement of Profit & Loss, and the Cash Flow Statement dealt with by this report are in agreement with the books of account;



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- (d) in our opinion, the Balance Sheet, Statement of Profit & Loss Account, and the Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 read with General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013;.
- (e) on the basis of the written representations received from the directors, as on 31st March, 2014 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2014 from being appointed as a director in terms of Section 274(1)(g) of the the Companies Act, 1956.

For Roy Atal & Atal,
Chartered Accountants



(S.K. ATAL)
Partner
Membership No.061729
Firm Regd. No. 325672E

Place : Jorhat
Date : 22.07.2014

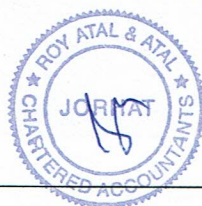


NECCON POWER & INFRA LIMITED
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ANNEXURE - I TO THE AUDITOR'S REPORT

NECCON POWER & INFRA LIMITED
(Referred to in paragraph of our report of even date)

1. (a) The company is maintaining proper record showing full particulars, including quantitative details and situation of fixed assets.
- (b) All the assets have not been physically verified by the management during the year but there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) There was no substantial disposal of fixed assets during the year, which would affect the going concern of the company.
2. (a) The management has conducted physical verification of inventory at reasonable intervals.
- (b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
3. In respect of the loans secured or unsecured, granted or taken by the company to / from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956.
 - (a) The Company has not granted any loans, secured or unsecured, to companies, firms, or other parties covered in the register maintained under section 301 of the Companies Act, 1956
 - (e) The Company has taken loans from nine parties covered in the register maintained u/s.301 of the Companies Act, 1956. The maximum amount involved during the year Rs 2,15,81,382/- and the yearend balance of the loan taken from such parties is Rs 1,72,03,953/-
 - (f) In our opinion and according to the information and explanation given to us, the rate of interest and other terms and conditions are not prima-facie prejudicial to the interest of the company.
 - (f) The interest and the principal amount are repayable on demand.
- (d) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.





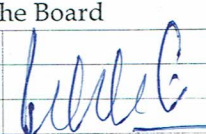
NECCON POWER & INFRA LIMITED
(Formerly North Eastern Cables & Conductors Pvt Ltd)

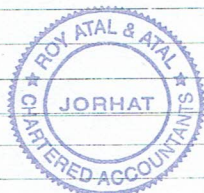
5. (a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of Rupees Five Lacs in respect of any party during the year, have been made at prices, which are reasonable, having regard to the prevailing market prices at the relevant time.
6. The company has not accepted any deposits from the public and consequently the directives issued by the Reserve Bank of India, the provisions of section 58A and 58AA of the companies Act, 1956 and rules formed there-under are not applicable.
7. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
8. We have broadly reviewed the books of account relating to materials, labour and other items of cost maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under section 209 (1) (d) of the companies Act, 1956 and we are of the opinion that prime facie the prescribed accounts and records have been made and maintained. We have not however made a detailed examination of these records with a view to determine whether they are accurate and complete.
9. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities.
- (b) Accordingly to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31.03.2014 for a period of more than six months from the date of becoming payable.
- (c) The disputed statutory dues aggregating to Rs.14, 91,334.00, that have not been deposited on account of disputed matters pending before appropriate authorities are as under.

Sl. No	Name of the Statute	Nature of Dues	Forum where disputes is pending	Amount
1.	Central Excise Act, 1944	Excise Cenvat Credit entry No. 65 dt. 30.11.2003 & entry No. 71 dt. 31.12.2003	High Court, Guwahati W.P.(C) No. 4583/2004	14,91,334.00



Neccon Power & Infra Limited
 Regd. Office A T Road, Jorhat Assam-785001
 BALANCE SHEET AS AT 31ST MARCH 2014

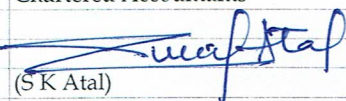
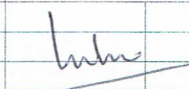
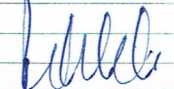
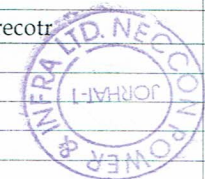
Particulars	Note No.	AS AT 31.03.2014	AS AT 31.03.2013
I. EQUITY AND LIABILITIES			
1 Shareholders Fund			
a) Share Capital	1	22,94,49,250.00	22,29,37,750
b) Reserve and Surplus	2	86,45,80,648.85	73,86,17,854
c) Money received against share warrants	-	-	-
2 Share application pending allotment	-	-	-
3 Non-current Liabilities			
a) Long-term borrowings	3	9,47,35,250.00	10,81,33,373
b) Deffered tax liabilities (Net)	4	-	-
c) Other long-term liabilities	-	-	-
d) Long-term provisions	-	-	-
4 Current Liabilities			
(a) Short-term borrowings	5	39,55,24,915.34	35,48,23,711
(b) Trade Payables	6	36,59,33,669.23	58,96,20,582
(c) Other current liabilities	7	1,10,28,579.35	1,48,29,048
(d) Short-term provisions	8	5,68,85,950.00	4,36,26,584
Total		2,01,81,38,262.77	2,07,25,88,902
II. ASSETS			
1 Non-current Assets			
a) Fixed assets	9		
(i) Tangible assets		15,52,57,991.81	14,59,07,310
(ii) Intangible assets		20,491.00	-
(iii) Capital work-in-progress		-	23,20,641
(iv) Intangible assets under developments		-	-
(b) Non-current investments	10	9,57,49,787.00	4,57,23,062.00
(c) Long-term loans and Advances	11	29,85,17,353.00	32,90,48,706
(d) Other non-current assets	-	-	-
2 Current assets			
a) Current investments	-	-	-
b) Inventories	12	24,03,37,703.00	29,45,01,423
c) Trade receivables	13	87,07,16,606.23	62,91,88,432
d) Cash and bank balances	14	22,11,59,177.35	38,09,49,355
e) Short-term loans and advances	15	13,35,60,923.38	23,77,96,585
f) Other current assets	16	28,18,230.00	71,53,388
Total		2,01,81,38,262.77	2,07,25,88,902
Significant accounting policies	38		
Notes to accounts	01 to 44		
As per our Report of Even date			
For Roy Atal & Atal Chartered Accountants		For and on behalf of the Board	
			
(SK Atal)		(M D Khetan)	(B K Khetan)
Partner		Managing Director	Whole Time Director
Membership No. 061729			
Firm regd No. 325672E			
Place :- Jorhat			
Date :-22.07.2014			



Neccon Power & Infra Limited

Regd. Office A T Road, Jorhat Assam-785001

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2014

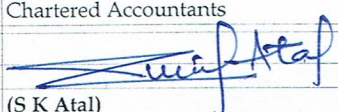
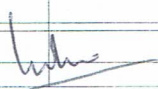
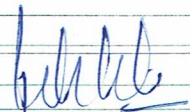
S L No.	Particulars	Note No.	AS AT 31.03.2014 (Rs.)	AS AT 31.03.2013 (Rs.)
A.	<u>CONTINUING OPERATION</u>			
	Revenue from operation	17	3,35,16,26,440.00	2,64,21,26,488
	Other income	18	2,04,96,769.13	2,31,08,389
	Total revenues		3,37,21,23,209.13	2,66,52,34,877
B	Expenses:			
	Cost of material consumed	19	2,38,24,78,195.65	2,02,99,84,920
	Purchase of stock-in-trade	20	32,27,46,041.00	9,87,33,792
	Changes in inventories of finished goods, WIP & Stock-in-trade	21	(4,36,67,178.00)	(4,46,746)
	Employee benefits expenses	22	5,96,09,290.00	14,34,95,582
	Finance costs	23	7,98,45,485.98	6,43,40,161
	Depreciation and amortization expenses	24	2,13,81,207.00	2,21,43,049
	Other expenses	25	38,87,20,520.37	18,42,46,869
	Total expenses		3,21,11,13,562.00	2,54,24,97,627
	Profit before exceptional and extra ordinary items and tax		16,10,09,647.13	12,27,37,250
	Exceptional items	26	15,904.00	69,394
	Profit before extra ordinary items and tax		16,09,93,743.13	12,26,67,856
	Extra ordinary items		-	-
	Profit before tax		16,09,93,743.13	12,26,67,856
	Tax Expenses			
	Current Year Income Tax		5,55,00,000.00	4,25,00,000.00
	Deferred tax		-	(8,05,694.00)
	Wealth tax Provision		3,10,000.00	1,31,278.00
	Earlier years Income Tax		7,08,898.00	2,93,966.00
	Profit for the year from continuing operation		10,44,74,845.13	8,05,48,306
	Earning per equity share Basic and Diluted	27	5.00	4
	Significant Accounting Policies	38		
	Notes on Financial Statement	01 to 44		
	As per our Report of Even date			
	For Roy Atal & Atal Chartered Accountants		For and on behalf of the Board	
				
	(S K Atal) Partner		(M D Khetan) Managing Director	(B K Khetan) Whole Time Director
	Membership No. 061729			
	Firm regd No. 325672E			
	Place :- Jorhat			
	Date :- 22.07.2014			



NECCON POWER & INFRA LIMITED

Regd. Office A T Road, Jorhat Assam-785001

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH' 2014

SL. No.	Particulars	(Rs In Lacs)	
		As at 31st March 2014	As at 31st March 2013
1	Operating Activities Net Profit before tax		
	Net profit before taxation & extraordinary items	1,609.94	1,226.68
	Adjustments for		
	Depreciation & amortisation Expense	213.81	221.43
	Interest received	(204.97)	(231.08)
	Finance Cost	798.45	643.40
	Operating Profit before Working Capital Changes	2,417.24	1,860.43
	Adjustments for		
	Increase (-) / Decrease (+) in Other current Assets	43.34	(50.91)
	Increase (-) / Decrease (+) in Debtors	(2,415.29)	2,532.41
	Increase (-) / Decrease (+) in Inventories	541.64	733.45
	Increase (-) / Decrease (+) in Loans and Advances	1,347.68	(3,204.03)
	Increase (+) / Decrease (-) in Current Liabilities & Provisions	(2,142.28)	(1,151.44)
	Outflow towards Taxation (-)	(565.19)	(421.20)
	Net Cash Flow from Operating activities	(772.86)	298.71
2	Investing Activities		
	Increase (-) Decrease (+) in Fixed Assets	(307.52)	(115.34)
	Increase (-) / Decrease (+) in Capital Work-in-Progress	23.21	296.92
	Interest Income	204.97	231.08
	Net Cash (Used in) Investing Activities	(79.34)	412.66
3	Finance Activities		
	Increase (+) / Decrease (-) in Capital	279.99	-
	Increase (+) / Decrease (-) in Long Term Borrowings	(133.98)	(23.20)
	Increase (+) / Decrease (-) in Short Term Borrowings	407.01	964.01
	Increase (-) / Decrease (+) in Investment	(500.27)	-
	Dividend and Tax thereon paid	-	-
	Interest Expenditure	(798.45)	(643.40)
	Net Cash Flow from Financing Activities	(745.70)	297.41
4	Net Decrease (increase) in Cash and cash equivalent Cash Flow	(1,597.91)	1,008.78
5	Cash and Cash equivalent at the beginning.	3,809.50	2,800.72
6	Cash and Cash equivalent at the end	2,211.59	3,809.50
	<i>Note: The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 "Cash Flow Statements".</i>		
	As per our Report of even date attached.	For and on behalf of The Board	
	for Roy Atal & Atal		
	Chartered Accountants		
			
	(S K Atal)	(M D Khetan)	(B K Khetan)
	Partner	Managing Director	Whole Time Director
	Firm Regd.No.325672E		
	Membership No. 061729		
	Place: Jorhat		
	Date :- 22.07.2014		

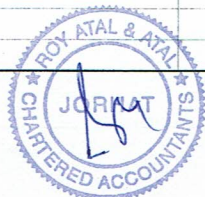


Neccon Power & Infra Limited

Regd. Office A T Road, Jorhat Assam-785001

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	AS AT 31.03.2014		AS AT 31.03.2013	
Note No: - 1 :-SHARE CAPITAL				
Authorised Share Capital				
3,00,00,000 Equity Shares of Rs 10/- each		30,00,00,000.00		30,00,00,000
Issued, Subscribed and Paid up:-		22,94,49,250.00		22,29,37,750
2,29,44,925 (Previous Year 2,22,93,775) Equity Shares of Rs 10/- each fully paid up				
Total		22,94,49,250.00		22,29,37,750
Note :- 1.1				
1,62,21,300 Equity Shares out of the issued, subscribed and paid up share capital were allotted as Bonus Share on 17.08.2011 by capitalisation of Securities Premium and Reserve.				
Note No: - 1.2				
The Details of Shareholders holding more than 5% shares				
Name of the Holders	No.of Share	% held	No.of Share	% held
Mr Murlidhar Khetan	12,42,440	5.41%	12,42,440	5.74%
Mr Jai Prakash Khetan	11,97,400	5.22%	11,97,400	5.54%
Mrs Sohani Devi Khetan	13,86,960	6.04%	13,86,960	6.41%
Topline Finest Pvt Ltd	49,65,875	21.64%	49,65,875	22.27%
VSG Trade Pvt Ltd	69,82,300	30.43%	69,82,300	31.32%
Note No: - 1.3				
Reconciliation of number and amount of equity share out standing at the beginning and at the end of the reporting period :				
Particulars	As at 31st March, 2013		As at 31st March, 2012	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Shares outstanding at the beginning of the year	2,22,93,775	22,29,37,750.00	2,22,93,775	22,29,37,750
(I) Issued on exercise of employees stock options	-	-	-	-
(II) Issued for consideration of Bonus Issue	-	-	-	-
(iii) Issued for cash	6,51,150	65,11,500.00	-	-
less :- Shares bought back	-	-	-	-
Out standing at the end of the reporting period	2,29,44,925	22,94,49,250.00	2,22,93,775	22,29,37,750
Note No: - 2 :- RESERVE & SURPLUS				
Reserves and surplus				
(a) Securities Premium Reserve				
As per last Balance Sheet	28,62,44,250.00		28,62,44,250	
Add: On issue of equity shares	2,14,87,950.00		-	
Less: Utilised towards Bonus share issue	-		-	
Closing balance		30,77,32,200.00		28,62,44,250

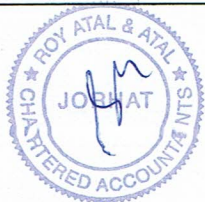


Neccon Power & Infra Limited

Regd. Office A T Road, Jorhat Assam-785001

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	AS AT 31.03.2014		AS AT 31.03.2013	
(b) General reserve				
As per last Balance Sheet	1,56,09,035.00		1,56,09,035	
Add: Transferred from Investment Utilised Reserve	-		-	
Add: Transfer from Profit & Loss Account	-		-	
Closing balance		1,56,09,035.00		1,56,09,035
(c) Surplus in statement of profit and loss				
As per last Balance Sheet	43,67,64,568.72		35,62,16,263	
Add: Net profit for the year as per Profit and Loss a/c	10,44,74,845.13		8,05,48,306	
Amount available for appropriation	54,12,39,413.85		43,67,64,569	
Less: Appropriations for				
Proposed dividend	-		-	
Tax on proposed dividend	-		-	
Transfer to general reserve	-		-	
Closing balance		54,12,39,413.85		43,67,64,569
Total		86,45,80,648.85		73,86,17,854
Note No:3 :- LONG TERM BORROWINGS				
Secured Loan				
from State Bank of Bikaner and Jaipur				
Term Loan for Wind Mill Machinery	3,49,71,486.35		4,29,25,554	
Less :- Current Maturity of Long Term Debt	79,01,486.35	2,70,70,000.00	75,27,254	3,53,98,300
Unsecured Loan from Others				
(1) From Share Holders				
from Director & Relatives	1,61,90,503.00		1,70,59,375	
from Corporate	5,14,74,747.00	6,76,65,250.00	5,56,75,698	7,27,35,073
Total		9,47,35,250.00		10,81,33,373
Note :-3.1				
1) Term Loan for Wind Power Unit are secured by hypothecation of entire WTG Machinery & Misc fixed assets installed in wind mill project				
2) WTG Term loan are secured by way of first mortgage charge on the immovable properties situated at C-19, Hanuman Nagar, Khatipura Jaipur				
4) Repayment of Loan				
1) WTG Term Loan:- Payable in 28 Quarterly installment of Rs 20.82 lacs, first installment is start from the 2nd quarter of FY. 2011-12				
Note No: 4 :- Deferred tax Liability (Net)				
Deferred Tax Liability				
Related to fixed Assets-Lower(Higher) Depreciation as per IT.Act		-		8,05,694.00
Deferred Tax Assets				
Related to fixed Assets-Lower (Higher) Depreciation as per IT.Act		-		8,05,694.00
Net Defereef tax Liability	Total	-		-

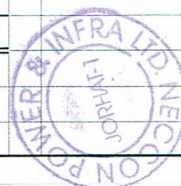


Neccon Power & Infra Limited

Regd. Office A T Road, Jorhat Assam-785001

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	AS AT 31.03.2014		AS AT 31.03.2013	
Note No: 5 :- SHORT TERM BORROWING				
Secured Loan				
Working Capital Loan				
from Indian Bank Jorhat	19,13,60,590.35		22,85,30,949	
from Canar Bank Jorhat	19,60,12,469.42		12,03,87,729	
from Bank of Baroda Jorhat	81,51,855.57	39,55,24,915.34	59,05,033	35,48,23,711
Total		39,55,24,915.34		35,48,23,711
Note No:-5.1				
Working Capital loans are secured by hypothecation of present & future machinery stock of raw materials, stock in process, stores & spares, book debts outstanding receivables, and secured by way of first Paripassu mortgage on immovable property				
Note No: 6 :- TRADE PAYABLE				
Total outstanding dues		36,59,33,669.23		58,96,20,582
Payable to Micro, Small & Medium Enterprises		-		-
Total		36,59,33,669.23		58,96,20,582
Note:- 6.1 (a) Trade payable including LC bill of worth Rs .16,00,92,411.00 (Previous year was Rs 11,94,22,587.00) (b) Trade payable including Director Remuneration worth Rs 29,90,369.99 (Previous year was Rs Nil) (c) Trade payable including Associate Business worth Rs 1,26,47,713.00 (Previous year was Rs Nil) (d) Trade payable including relatives worth Rs 1,35,784.00 (Previous year was Rs 1,58,407.00)				
Note No. :- 7: Other Current liabilities				
Current Maturity of Long Term Debt (Refer to note -3)				
Term loan of WTG -		79,01,486.35		75,27,254.00
Advance from Custores		1,00,000.00		-
Tax Deducted at Source		17,90,714.00		17,76,129
ESI Contribution Payable		13,195.00		7,518
P F Payable		15,029.00		21,041
CST/VAT Payable		-		44,10,709
Professional Tax		80,081.00		66,596
Service Tax Payable		11,27,524.00		10,19,801
Share Application Money Payable		550.00		-
Total		1,10,28,579.35		1,48,29,048
Note No: 8 :- Short Term Provision				
Audit Fees		30,000.00		30,000.00
Income Tax		5,55,00,000.00		4,25,00,000.00
Wealth Tax		3,10,000.00		-
Un-Paid Expenses		10,45,950.00		10,96,584
Total		5,68,85,950.00		4,36,26,584

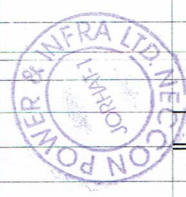


Neccon Power & Infra Limited

Regd. Office A T Road, Jorhat Assam-785001

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

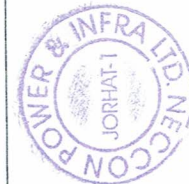
Particulars	AS AT 31.03.2014		AS AT 31.03.2013	
Note No: 10 :- Non Current Investment				
A) Trade investments				
Unquoted (At cost)				
(1) In Equity Shares of Associate Companies				
Topline Finvest (P) Ltd.	10,99,500.00		10,99,500	
(2,19,900 Equity Shares of Rs.5/-each fully paid)				
VSG Trade Pvt Ltd				
(99,950 Equity Shares @ 5/- each fully paid)	4,99,750.00		4,99,750	
North Eastern Educare & Research Pvt LtdCables Pvt.	50,000.00		50,000	
(500 Equity Shares of Rs 100/-each fully paid)		16,49,250.00		16,49,250
(2) In Equity Shares of Subsidiary Companies				
Lower Sejuisa Hydel Power Co Pvt Ltd				
(1000 Equity Share of Rs 10 /- each fully paid)	1,00,000.00		1,00,000	
Brahmaputra Infra Power Pvt Ltd	9,38,66,725.00		4,38,40,000	
(5340 Equity Shgares of Rs 1000/-each fully paid		9,39,66,725.00		4,39,40,000
(3850 Equity Shares of Rs 10,000/- each fully paid)				
(5175 Equity Shares of Rs 9667/- each fully paid)				
3) In Equity Shares of Listed Company				
Reliance Power Ltd.	1,26,900.00		1,26,900	
(451 Equity Shares of Rs 281/-each)				
NHPC Ltd.	6,912.00		6,912	
(192 Share @ 36/- each)		1,33,812.00		1,33,812
Total-		9,57,49,787.00		4,57,23,062
Note :-10.1 Provision for diminution in value of quoted shares not provided for as detailed below				
	AS ON 31.3.2014		AS ON 31.3.2013	
	Mkt Price -NSE		Mkt Price -NSE	
Relince Power Ltd.-451 Equity Shares		31,863.00		27,737.00
NHPC Ltd -192 Equity Share		3,667.00		3,811.00
Market value of investment		35,530.00		31,548.00
Book value of investment		1,33,812.00		1,33,812.00
Diminution in value of investment		98,282.00		1,02,264.00
Note No: 11 :- Long term loans and advances				
(Unsecured, considered good, unless otherwise stated)				
Earnest Money/Security Deposit		74,16,097.00		48,60,962
Advance for Capital Works		-		
1) Advance to Related Parties	3,31,46,758.00		2,05,15,449	
2) Advance to other Parties	3,36,47,690.00	6,67,94,448.00	3,95,25,399	6,00,40,848
Advance for Goods & Services				
1) Advance to Subsidiary Companies		15,91,66,681.00		17,00,55,581
2) Advance to Business Associate		-		4,45,00,000
3) Advance to other Parties		50,00,000.00		50,00,000
Advance Income Tax & TDS		5,77,94,570.00		4,14,77,332
Income Tax Refund Due		23,45,557.00		31,13,983
Total		29,85,17,353.00		32,90,48,706



Neccon Power & Infra Limited

Note No-9:- Fixed Assets As At 31.03.2014

SL. No.	Assets	Gross Block				Depreciation/Amortisation			NET BLOCK	
		As at 31.03.2013	Additions	Disposal /Sales	As at 31.03.2014	As at 31.03.2013	For the	Disposal /	As at 31.03.2014	As at 31.03.2013
A	TANGIBLE ASSETS (Own Assets)									
1	Land & Development									
	1) Factory Land Development	23,42,026.81	-	-	23,42,026.81	-	-	-	23,42,026.81	23,42,027
	2) Land at Seemi Ali Jorhat-I	3,52,000.00	-	-	3,52,000.00	-	-	-	3,52,000.00	3,52,000
	3) Land at Seemi Ali Jorhat-II	57,500.00	-	-	57,500.00	-	-	-	57,500.00	57,500
	4) Lant at Jaipur C-19 House	48,17,700.00	-	-	48,17,700.00	-	-	-	48,17,700.00	48,17,700
	5) Land at HSIIDC Kundli	-	2,00,99,375.00	-	2,00,99,375.00	-	-	-	2,00,99,375.00	-
2	Building									
	1) Factory Building	3,38,35,272.20	-	-	3,38,35,272.20	1,03,10,814.20	23,52,445.00	-	1,26,63,259.20	2,35,24,458
	2) Jaipur Ress. House	12,12,096.00	-	-	12,12,096.00	8,57,019.00	35,508.00	-	8,92,527.00	3,55,077
	3) Jaipur Office Purch.	7,27,650.00	-	-	7,27,650.00	17,014.00	17,014.00	-	4,04,390.00	3,40,274
	4) Staff Quarter Neemati Jorhat	2,59,830.00	-	-	2,59,830.00	1,75,197.00	8,463.00	-	1,83,660.00	84,633
	5) MD House Renovation	39,40,431.00	-	-	39,40,431.00	5,57,274.00	3,38,316.00	-	8,95,590.00	33,83,157
	6) Kumarghat Stores	13,75,475.00	-	-	13,75,475.00	3,21,689.00	1,05,379.00	-	4,27,068.00	10,53,786
3	Air Condition	-	88,500.00	-	88,500.00	-	4,449.00	-	4,449.00	84,051.00
4	Inventor & Battery	-	46,520.00	-	46,520.00	-	3,617.00	-	3,617.00	42,903.00
11	Plant & Machinery (Conduct Div)	5,43,32,384.33	9,45,900.00	-	5,52,78,284.33	2,61,22,404.33	40,21,275.00	-	3,01,43,679.33	2,51,34,605.00
12	Plant & Machinery (Wind Power)	8,83,20,059.00	-	-	8,83,20,059.00	2,75,66,132.00	84,50,871.00	-	3,60,17,003.00	6,07,53,927
13	P&M Generator Set	10,60,380.00	-	-	10,60,380.00	4,22,191.00	88,773.00	-	5,10,964.00	6,38,189
14	Office Equipment	13,63,413.50	28,140.00	-	13,91,553.50	6,55,098.50	1,01,853.00	-	7,56,951.50	7,08,315
15	Computer & Accessories	30,63,104.00	3,72,911.00	-	34,36,015.00	23,13,412.00	3,78,420.00	-	26,91,832.00	7,49,692
16	Electrical & Installation	30,16,488.91	-	-	30,16,488.91	19,44,130.91	1,49,164.00	-	20,93,294.91	10,72,358
17	Tools & Implements	12,53,728.80	22,32,502.00	-	34,86,230.80	3,57,211.80	2,52,833.00	-	6,10,044.80	8,96,517
18	Furniture & Fixture	53,97,626.92	3,28,830.00	-	57,26,456.92	28,90,200.92	4,61,450.00	-	33,51,650.92	25,07,426
19	Vehicles- Motor Car	2,11,58,574.00	63,18,163.00	-	2,66,80,129.00	81,49,717.00	42,88,487.00	-	1,19,17,500.00	1,30,08,857
20	Vehicles- Two Wheelers	21,47,002.00	6,20,532.00	-	27,01,845.00	11,13,135.00	3,13,211.00	-	14,26,346.00	10,33,867
	Total of A-	23,00,32,742.47	3,10,81,373.00	8,62,297.00	26,02,51,818.47	8,41,43,002.66	2,13,71,528.00	5,20,704.00	10,49,93,826.66	14,58,89,740
B	INTANGIBLE ASSETS									
1	Computer Software	35,000.00	12,600.00	-	47,600.00	17,430.00	9,679.00	-	27,109.00	17,570
	Total of B-	35,000.00	12,600.00	-	47,600.00	17,430.00	9,679.00	-	27,109.00	17,570.00
	Total of (A+B)	23,00,67,742.47	3,10,93,973.00	8,62,297.00	26,02,99,418.47	8,41,60,432.66	2,13,81,207.00	5,20,704.00	10,50,20,935.66	14,59,07,310
	Previous Year	22,10,37,893.47	1,27,53,178.00	37,23,329.00	23,00,67,742.47	6,45,21,318.66	2,21,43,049.00	25,03,935.00	8,41,60,432.66	15,65,16,575
C	Capital Work in Progress									
1	Defence Colony Jaipur Office Building	23,20,641.00	-	-	23,20,641.00	-	-	-	-	23,20,641
2	Factory Building	-	-	-	-	-	-	-	-	-
	Total of C-	23,20,641.00	-	-	23,20,641.00	-	-	-	-	23,20,641
D	Intangible Assets Under Development									
		Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

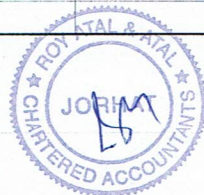


Neccon Power & Infra Limited

Regd. Office A T Road, Jorhat Assam-785001

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	AS AT 31.03.2014	AS AT 31.03.2013
Note :- 11.1		
Advance to company /firm in which director is a director, member, or a prtner		
A) Advance for Capital Goods & Services to Related Parties	AT 31.03.2014	AT 31.03.2013
Pradeep Kumar Khetan -for Land & Development exp.	1,00,92,605	1,00,92,605
M D Khetan Defence Colony House Construction	99,20,641	
M D Khetan Seuni Ali, Jorhat House Construction	27,10,668	
Kavita Khetan -adv. For Land & Development exp.	1,04,22,844	1,04,22,844
Total	3,31,46,758.00	2,05,15,449.00
B) Advance for Goods & Services- Subsidiary		
1) M/S Brahmaputra Infra Power Pvt Ltd.	15,91,37,581.00	17,00,37,581
2) M/S Lower Sejuisa Hydel Power Co Pvt Ltd	29,100.00	18,000
Total	15,91,66,681.00	17,00,55,581
C) Advance to Business Associate		
1) M/S North Eastern Knowledge Foundation	-	3,25,00,000
2) M/S North Eastern Educare & Research Pvt Ltd.	-	1,20,00,000
Total	-	4,45,00,000
Note No: 12 :- Inventories		
(At lower of cost and net realizable value, unless stated otherwise)		
Raw materials	9,55,59,422.00	14,19,39,366
Packing materials	22,34,415.00	24,25,128
Work Contract Materials	87,47,866.00	4,50,10,612
Erection WIP	3,11,67,772.00	5,62,42,713
Finished goods	8,37,64,130.00	3,81,26,409
Trading Goods	78,79,926.00	94,38,488
RM-in -Transit	1,00,77,446.00	-
RM Scrap	9,06,726.00	13,18,707
Total	24,03,37,703.00	29,45,01,423
Note No: 13:- Trade Receivable		
(Unsecured, Considered good)		
Trade receivable exceeding six month	9,26,89,981.23	12,86,45,408
Other trade receivables	77,80,26,625.00	50,05,43,024
Total	87,07,16,606.23	62,91,88,432
Note :- 13.1:-		
Trade Receivable stated above include debts due by:	AT 31.03.2014	AT 31.03.2013
A) Private Limited in which a director is a director and member.		
North Eastern Educare Pvt.Ltd.	Nil	14,80,863
B) Firm in which director is related		
North Eastern Knowledge Foundation	Nil	1,96,85,607
	Nil	2,11,66,470



Neccon Power & Infra Limited

Regd. Office A T Road, Jorhat Assam-785001

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars		AS AT 31.03.2014		AS AT 31.03.2013
Note No: 14 :- Cash & Bank Balance				
(certified by Management)				
Cash in Hand		34,96,132.00		44,07,833.00
Balances with banks				
State Bank of India Jorhat	3,07,383.61		39,755	
Bank of Baroda Jorhat	14,498.00		14,610	
Canara Bank Agartala	50,203.00		14,17,125	
Canara Bank Jorhat	1,01,78,943.59		7,82,21,057	
Indian Bank Jorhat	50,45,416.04		87,660	
Indian Bank Jaipur	33,937.87		27,651	
HDFC Bank Jaipur	9,35,636.96		9,10,767	
State Bank of Bikaner & Jaipur	20,954.00	1,65,86,973.07	(2,184)	8,07,16,441
Deposit With Bank				
FDR with Bank of Baroda Jorhat	2,45,09,621.00		5,16,27,394	
FDR with Canara Bank Jorhat	4,97,77,392.28		4,01,38,601	
FDR with Indian Bannk Jorhat	12,67,89,059.00	20,10,76,072.28	20,40,59,086	29,58,25,081
Total	Total	22,11,59,177.35		38,09,49,355
Note No: 15:- Short Term Loans & Advances				
(Unsecured, considered good)				
Advances to suppliers and others		6,91,73,633.44		19,35,43,287
VAT Input Credit not Utilised		3,00,58,385.00		2,28,83,222
Union Excise & Service Tax Authority				
Excise Cenvat Unutilised	2,64,86,286.94		1,75,89,019	
Service Tax Cenvat Unutilised	78,42,618.00	3,43,28,904.94	37,81,057	2,13,70,076
Total		13,35,60,923.38		23,77,96,585
Note No: 15.1 :- Advance including amount due from Director & relatives				
		AT 31.03.2014		AT 31.03.2013
Murlidhar Khetan		-		4,35,290.00
Jaiprakash khetan		-		46,28,065.00
Basant Kumar khetan		-		41,50,000.00
Pradeep Kumar khetan		-		1,67,85,000.00
Sneha khetan		-		11,25,000.00
Rainy Khetan		-		4,50,000.00
		-		2,75,73,355.00
Note No: 16:- Other Current Assets				
Prepaid expenses		28,18,230.00		71,53,388
Total		28,18,230.00		71,53,388

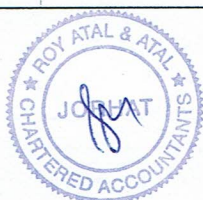


Necon Power & Infra Limited

Regd. Office A T Road, Jorhat Assam-785001

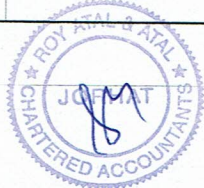
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	AS AT 31.03.2014		AS AT 31.03.2013	
Note No:-17 Revenue from Operation				
Sales of Goods (Gross)				
A) Manufactured Goods				
1) Electricity Power		42,16,095.00		79,79,892
2) Transmission Line Wire & Conductor				
Domestic Sale	82,66,16,561.00		1,67,64,29,428	
Export (Deemed-Export) Sale	16,54,87,098.00	99,21,03,659.00	3,79,34,770	1,71,43,64,198
B) Trading Sale				
Domestic Sale	-		-	
Export (Deemed-Export) Sale	44,85,30,434.00	44,85,30,434.00	11,60,29,415	11,60,29,415
D) Contract Sale (Material Supply)				
Domestic Sale	1,08,21,47,720.00		66,91,09,478	
Export (Deemed-Export) Sale	73,04,05,920.00	1,81,25,53,640.00	18,04,47,676	84,95,57,154
C) Contract Sale (Erection Works)				
Domestic Sale	7,89,99,490.00		13,47,28,080	
Export (Deemed-Export) Sale	11,43,06,918.00	19,33,06,408.00	5,52,20,083	18,99,48,163
		3,45,07,10,236.00		2,87,78,78,822
Less: Excise duty		9,33,28,203.00		17,48,13,090
Net sale of goods		3,35,73,82,033.00		2,70,30,65,732
Other operating revenues				
Price Variation		(57,55,593.00)		(6,09,39,244)
Total		3,35,16,26,440.00		2,64,21,26,488
Note No:-18 Other Income				
Earlier Year Income/ Expense adjustment		-		-
Dividend Received		115.00		134
Interest on FDR & others		2,04,96,654.13		2,31,08,255
Total		2,04,96,769.13		2,31,08,389
Note No:-19 Cost of Material Consumed				
A) Raw Material				
Opening stock	14,19,39,366.00		4,54,57,546	
Add: purchases	77,29,40,397.48		1,40,58,52,411	
	91,48,79,763.48		1,45,13,09,957	
Less: Closing stock	9,55,59,422.00		14,19,39,366	
Cost of Raw material consumed		81,93,20,341.48		1,30,93,70,591
B) Work Contract Material				
Opening stock	4,50,10,612.00		17,63,22,257	
Add: purchases	1,50,97,71,605.17		54,85,88,424	
	1,55,47,82,217.17		72,49,10,681	
Less :- Closing Stock	87,47,866.00		4,50,10,612	
Material Consumed in Works Execution		1,54,60,34,351.17		67,99,00,069
Packing materials		1,72,59,503.00		4,07,14,260
Less :- Insurance Claim		(1,36,000.00)		
Total		2,38,24,78,195.65		2,02,99,84,920



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	AS AT 31.03.2014	AS AT 31.03.2013
Note No. 20 :- Purchase of stock-in-trade		
C) Trading Goods		
Trading Goods Purchase	32,27,46,041.00	9,87,33,792
	32,27,46,041.00	9,87,33,792
Note No:- 21 :- Changes in inventories of finished goods, work-in-progress and stock in trade		
A) Opening Stock		
Finished Goods	3,81,26,409.00	4,66,34,536
Trading Goods	94,38,488.00	-
RM Scraps	13,18,707.00	18,02,322
	4,88,83,604.00	4,84,36,858
B) Closing Stock		
Finished Goods	8,37,64,130.00	3,81,26,409
Trading Goods	78,79,926.00	94,38,488
RM Scraps	9,06,726.00	13,18,707
	9,25,50,782.00	4,88,83,604
Total	(4,36,67,178.00)	(4,46,746)
Note No:- 22 Employees benefits expenses		
Salaries and wages, & Labour Charge	4,29,76,113.00	12,69,02,289
Staff welfare, Fooding & Training expenses	11,52,143.00	12,97,884
Leave Travell allownace	-	1,50,000
Directors Remuneration	1,32,00,000.00	1,32,00,000
House Rent to Staff	20,49,367.00	17,54,653
Uniform expenses	34,800.00	-
E S I Contribution	1,01,205.00	58,009
P.F. Contribution	95,662.00	1,32,747
Total	5,96,09,290.00	14,34,95,582
Note No:- 23 Finance costs		
Interest to Suppliers & others	1,15,31,209.00	1,72,22,915
Interest on OCC/SBS/LC	6,32,03,515.98	4,06,64,735
Interest on Excise/Service Tax Delay Payment	32,099.00	2,80,302
Interest on IT/WT/TDS	39,089.00	1,44,003
Interest on Term Loan for Machinery	50,39,573.00	59,88,962
Interest on Vehicles Loan	-	39,244
Total	7,98,45,485.98	6,43,40,161
Note No:-24 Depreciation and Amortisation exp.		
Depreciation (Refer to Note.09)	2,13,81,207.00	2,21,43,049
Total	2,13,81,207.00	2,21,43,049
Note No:-25 Other Expenses		
Manufacturing Expenses		
Power & Fuel expenses	44,54,314.00	65,59,397
Freight, Caratge, & Labour Charge	4,58,99,877.00	86,75,372
Stores & Spares	14,72,072.00	19,05,055
Commission on Purchase	11,47,670.00	13,01,270
Transit Insurance	-	6,83,130
Sub-Contractor Charge	22,29,39,064.00	7,68,51,483
Machinery Hire Charges	41,92,000.00	50,000
Maintenance of Machinery	22,05,659.75	34,74,739
	28,23,10,656.75	9,95,00,446

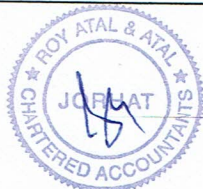


Necon Power & Infra Limited

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	AS AT 31.03.2014	AS AT 31.03.2013
Administrative, Selling & Distribution expenses		
Advertisement & Publicity	11,80,448.00	8,59,265
Audit Fee	30,000.00	30,000
Bank Charges	3,50,85,611.83	4,01,08,869
Commission & Liasion Charges	9,81,852.00	4,28,428
Capital expenses	58,200.00	1,81,140
Conveyance Exp.	15,01,592.00	16,69,598
Discount & Roundoff	63,06,875.03	52,33,015
Donation & charity	1,58,700.00	8,15,600
Earlier Year expenses	10,228.00	7,11,544
Electricity & Water Charges	13,39,621.00	11,50,093
Freight, cartage & handling outward	(8,31,368.00)	(30,57,917)
Festival expenses	49,700.00	3,356
Forest Royalty Charges	-	-
General Expense	5,15,470.26	5,49,402
Hotel Boarding/lodging	13,29,178.00	8,31,503
Inagural Function expenses	-	67,580
Insurance Premium	70,65,929.00	30,26,496
Keyman Insurance Premium	56,580.00	56,580
Late delivery Charges	2,10,34,220.00	-
Labour Cess	86,470.00	1,91,886
Legal & Licence & Filling fees	3,25,424.00	2,04,562
Loss on Theft	65,689.00	-
Maintenance of Vehicles	70,17,618.00	62,48,851
Maintenance of Building	5,78,402.00	2,42,368
Maintenance of others	12,60,717.00	11,39,625
Membership Fees	1,96,847.00	5,10,467
Paper & Periodicals	65,295.00	65,364
Penalty on VAT/ST	41,500.00	10,000
Professional Tax	7,500.00	5,000
Professional Consultancy Fee	27,99,772.00	85,58,472
Postage & Telegram	3,32,285.00	3,41,878
Printing & Stationery	13,09,719.00	16,40,441
Rent for Office & Godwon	42,65,883.00	32,06,301
Scholarship & Social exp.	26,200.00	-
Sales tax demand	37,776.00	490
Security expenses	9,34,003.00	9,62,622
Security written off	1,61,343.00	-
Service tax	24,54,856.00	8,39,844
Site Development exp.	24,876.00	65,863
Telephone expenses	13,44,579.75	15,16,703
Tender fees	3,57,298.00	4,83,717
Testing & Lab exp.	6,19,887.00	8,57,535
Travelling exp.	62,23,086.75	49,89,882
	10,64,09,863.62	8,47,46,423
Total	Total	
	38,87,20,520.37	18,42,46,869
Note No:- 26 Exceptional items		
Loss on Sale of Fixed Assts	15,904.00	69,394
Total	Total	
	15,904.00	69,394
Note No:-27 Earning per Share		
i) Net Profit after tax as per Statement of Profit & Loss	10,44,74,845.13	8,05,48,306
ii) Number of Equity Shares used as denominator for EPS	2,29,44,925	2,22,93,775
iii) Basic and Diluted Earning per Share	5.00	4
iv) Face Value per Equity Share	10.00	10



NECCON POWER & INFRA LIMITED
(Formerly North Eastern Cables & Conductors Pvt Ltd)

28. SIGNIFICANT ACCOUNTING POLICIES

A-SYSTEM OF ACCOUNTING:

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting policies, rates & taxes, credit duty, drawbacks subsidies are accounted for on cash basis.

B- FIXED ASSETS

Fixed assets are stated at cost of acquisitions inclusive acquisitions, inclusive of freight, duties and taxes and incidental expenses.

C- DEPRECIATION:

Depreciation on fixed assets have been provided on Written Down Value (W.D.V.) as per rule prescribed by schedule xiv of the companies act, 1956 on pro-rata basis.

D- EXCISE DUTY:

Excise duty recovered are including in the sales of product, Excise duty paid on dispatch is separately shown as expenses in Statement of Profit & Loss.

E- SALES:

Sales are recognized on dispatch of goods to the customers and are recorded including excise duty, but exclusive if sales tax.

F- ACCOUNTING FOR CONTRACT REVENUE AND XPENSES:

Contract revenue are recognized as per the percentage of completion method prescribed by AS-7 issued by the Institute of Chartered Accountants of India. As the Company is recognizing the contract revenue on the basis of percentage of completion method, no contract revenue has been recognized in respect of the contract which is at initial stage or in respect of which no survey was conducted or for which no certificate was issued in this regard by the principal to decide the stage of completion of contract. Hence the material purchased and all direct and indirect cost incurred for such contract has been carried to the next year as cost relating to work to be performed next year and has been shown in the balance sheet under the heading "Contract Work in Progress" under Current Assets.

G- INVENTORIES:

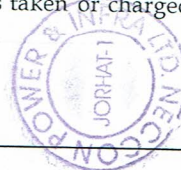
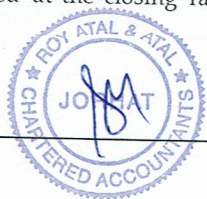
- 1) Raw Materials, Packing Materials & Stores: - At average landed cost.
- 2) Finished Goods : - At Cost or net realizable value whichever is lower.
- 3) Investment: - Investment in Equity Shares is carried at cost of acquisition.

H- RETIREMENT BENEFITS:

- A) Gratuity is accounted for on cash basis.
- ii) Leave encashment benefits are accounted for on cash basis.

B) FOREIGN CURRENCY TRANSACTIONS:

Transactions in foreign currency are recorded at the exchange rates existing at the time of transaction. The current liabilities are reinstated at the closing rates and the gain or loss is taken or charged to the Statement of Profit and Loss.



NECCON POWER & INFRA LIMITED
(Formerly North Eastern Cables & Conductors Pvt Ltd)

J- BORROWING COSTS:

Borrowing costs that are directly attributable to long term project management and development activities are capitalized as part of project cost. Other borrowing costs are recognized as an expense in the period in which they are incurred. Borrowing costs are capitalized as part of the project cost when the activities that are necessary to prepare the asset for its intended use or sales are in progress. Borrowing costs are suspended from capitalization on the project when development work on the project is interrupted for extended periods.

K-PROVISION FOR TAXATION:

- C) Tax expenses comprise of current, & deferred tax, Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Deferred Income taxes reflects the impact of current year timing differences between income for the year and reversal of timing differences of earlier years.
- (b) Deferred tax is recognized on timing difference between taxable income and accounting income tax effect is calculated on the accumulated timing difference based on tax rates and laws enacted or substantively enacted by the Balance Sheet date.

L- ACCOUNTING OF CLAIM SUBSIDIES:

Subsidies likely Interest Subsidy, Power Subsidy and Transport Subsidy are accounted for on the cash basis as the nature of the same being uncertain and or credit to the respective accounts. The amount of capital subsidy received has been deducted from the respective assets.

M- EARNING PER SHARE:-

Basic earning per share is computed by dividing net profit after tax by the number of equity share outstanding during the year.

N- IMPAIRMENT OF ASSETS :-

All assets other than inventories, investments, and deferred tax assets, are reviewed for impairment, wherever events or changes in circumstance indicate that the carrying amount may not be recoverable. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount

O- PROVISION FOR CONTINGENCIES:-

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a result estimate of the obligation cannot be made.



NECCON POWER & INFRA LIMITED
(Formerly North Eastern Cables & Conductors Pvt Ltd)

Notes on Financial Statement for the Year Ended 31st March, 2014

29. Quantity & Value of Raw Material Consumed

Particulars	Quantity (in MT)			Amount (in `)		
	Alumin	Steel	Alloy	Aluminum	Steel Wire	Alloy
Opening stock	914.159	250.715	5.950	12,80,81,524.00	1,29,99,611.00	8,58,231.00
Add: Purchase	4880.712	1070.896	-	71,24,39,286.48	6,05,01,111.00	-
Total	5794.871	1321.611	5.950	84,05,20,810.48	7,35,00,722.00	8,58,231.00
Closing Stock	492.874	276.126	5.950	7,93,53,572.00	1,53,47,619.00	8,58,231.00
Consumed	5301.997	1045.485	-	76,11,67,238.48	5,81,53,103.00	-
Previous Year	8,052.312	2,873.950	320.435	1,10,59,64,710	15,76,02,151	4,58,03,729

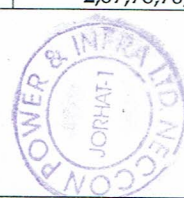
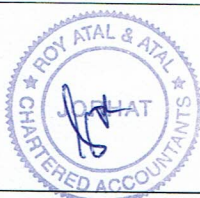
28.1 The Materials consumed are indigenous Rs 80,54,82,601.48 and imported for Rs 1,38,37,740/-
(Previous year indigenous Rs. 1, 30, 93, 70,590/- and imported for Rs 5, 59, 92,003/-)

30. Quantitative details in respect of Finished Goods :

Products	Unit	Opening Stock	Production during the year	Sales during the year (incl. sample and scrap)	Closing Stock
AAA Conductor	KM	1052.950	4748.153	4855.712	945.391
ACSR Conductor	KM	188.220	5166.456	4024.628	1330.048
Aluminum Wire	MT	-	1312.555	1312.555	-
Ground Wire	KM	8.000	80.000	80.000	-

31. Turnover in Value

	AT 2013-14	AT 2012-13
ACSR Conductor	45,93,00,877.00	1,48,67,84,680
AAAC Conductor	28,18,34,132.00	18,99,18,691
Aluminum Wire	25,45,40,574.00	3,19,42,773
Earth/Ground Wire	28,27,536.00	19,79,999
RM Scraps	23,59,487.00	37,38,055
Trading Goods	44,85,30,434.00	11,60,29,415
Wind Power	42,16,095.00	79,79,892
Works Contract	1,99,71,01,101.00	1,03,95,05,317
Total	3,45,07,10,236.00	2,87,78,78,822



NECCON POWER & INFRA LIMITED
(Formerly North Eastern Cables & Conductors Pvt Ltd)

	<u>AT 31.03.2014</u>	<u>AT 31.03.2013</u>
32. Value of Import (C.I.F. Basis)		
Raw Materials	Nil	2, 97, 46,120
33. Expenditure Foreign Currency	Nil	Nil
34. Earning in Foreign Currency		
Deemed Exports (FOB Value)	Nil	Nil
35. There is no employees who were in receipt of remuneration exceeding the limit prescribed under section 217 (2A) of the Companies Act, 1956 and as such no statement is furnished.		
36. Previous periods figure have been regrouped/rearranged, wherever considered necessary to confirm to current period presentation.		
37. Balance of the sundry creditors, sundry debtors, unsecured loan and advance are subject to confirmation and reconciliation.		
38. The company has not sought actuarial valuation of gratuity and leave encashment benefit as on 31.03.2014. Nonretirement and accordingly provision for liability for the same as required by "Accounting Standard on accounting of retirement benefit in the Financial Statement of employers (AS -15) issued by the institute of Chartered Accountants of India, could not be provided for and financial effect of the same on profit could not be ascertained.		
39. The Company has sought details from suppliers who had permanent registration certificate as Small Scale Industrial Undertaking issued by the Directorate of Industries of a State or Union Territory, in the absence of such information, the amount (also bifurcation for 30 days and more than 30 days) and interest due as per the "Interest on delayed payment to small scale & ancillary industries undertaking Act, 1993" is not ascertainable as on Balance Sheet date.		

40. SEGMENTAL REPORTING

The Group's operations predominantly relate to provide development of transmission line of power in three primary segment viz. manufacturing of transmission line conductors, established of transmission Power Substations on turnkey basis and Manufacturing of Electricity Energy through Wind Power Unit. The Group considers the business segment as the primary segment and geographical Segment based on the location of the customers as secondary segment



NECCON POWER & INFRA LIMITED
(Formerly North Eastern Cables & Conductors Pvt Ltd)

D) Business Segment :-

SL. No.	Consolidated Profit & Loss Account	Conductor Manufacturing & Trading Division	Contract Division	Wind Power Division	Total
FY-2013-14					
1	Revenue from	1,34,15,50,297.00	2,00,58,60,048.00	42,16,095.00	3,35,16,26,440.00
2	Operating	1,17,48,58,496.53	1,90,94,77,975.24	99,36,059.75	3,09,42,72,531.52
3	Segmental	16,66,91,800.47	9,63,82,072.76	(-) 57,19,964.75	25,73,53,908.48
4	Un-allocable				3,70,11,448.50
5	Profit for the year				22,03,42,459.98
6	Interest expenses				7,98,45,485.98
7	Other income				2,04,96,769.13
8	Net Profit before				16,09,93,743.13
9	Provision for tax				5,65,18,898.00
10	Net Profit after tax				10,44,74,845.13

SL. No.	Consolidated Profit & Loss Account	Conductor Manufacturing & Trading Division	Contract Division	Wind Power Division	Total
FY 2012-13					
1	Revenues	1,54,30,33,742	1,09,11,12,854	79,79,892	2,64,21,26,488
2	Operating	1,47,04,43,430	96,09,90,423	1,17,84,002	2,44,32,17,855
3	Segmental	7,25,90,312	13,01,22,431	(-) 38,04,110	19,89,08,633
4	Un-allocable				3,50,09,005
5	Profit for the year				16,38,99,628
6	Interest expenses				6,43,40,161
7	Other income				2,31,08,389
8	Net Profit before				12,26,67,856
9	Provision for tax				4,21,19,550
10	Net Profit after				8,05,48,306

B) Geographical Segment:-

The company business activity falls within a single geographical, hence it has no other reportable segments.

41. PRICE VARIATION

The variation in price of sold Material has been duly acknowledged by the PGCIL/AVVNL. To whom goods have been sold during year, the net sum of Rs 57,55,593/-had been deducted from the "Operation Revenue Account" of the current year and



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42. CONTINGENT LIABILITY:

- 1) Contingent liability not provided for counter guarantee given for guarantee issued by bank

S L No.	Name of Bank	AT 2013-14	AT 2012-013
1	Indian Bank Jorhat Branch	90,55,27,999.00	1,36,26,77,165
2	Bank of Baroda Jorhat Branch	28,62,16,188.00	26,63,41,188
3	Canara Bank Jorhat Branch	40,17,93,550.00	28,33,61,227

- 2) Contingent liability not provided for Corporate guarantee given on behalf of subsidiary Company M/s Brahmaputra Infra Power Pvt Ltd to State Bank of India Jorhat for sanction of Term Loan Rs 25.50crore

- 3) Excise duty payable on unsold stock of finished goods is consistently accounted for on the clearance basis of the goods from the factory. The amount of excise duty payable on the unsold stock of finished goods not cleared from the factory on 31.03.2014 is estimated at Rs 1,03,53,246/- (Previous Year Rs 47,12,424/-). Non provision of the liability will not affect either the profit for the year or the reserve & surplus as on 31st March, 2014

43. RELATED PARTY DISCLOSERS

Companies in the Group have entered in to transactions with the following related parties as identified by the management and relied upon by the Auditors.

1) Subsidiary Companies :-

- 1) Brahmaputra Infra Power Pvt Ltd
- 2) Lower Seijusa Hydel Power Co. Pvt Ltd

2) Associate/Enterprises over which key management personal and their relatives have significant influence

- | | |
|--|----------------------|
| 1) Kreesna Industries (I) Pvt Ltd. | 6) M D Khetan & Sons |
| 2) North Eastern Cables Pvt Ltd | 7) J P Khetan & Sons |
| 3) North Eastern Educare & Research Pvt Ltd. | 8) B K Khetan & Sons |
| 4) Topline Finvest Pvt Ltd. | 9) P K Khetan (HUF) |
| 5) VSG Trade Pvt Ltd | |

3) Key Management Personal and their relatives

Whole time Director & Relatives

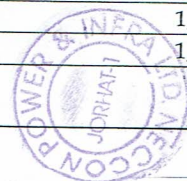
- | | | |
|----------------------------|----------------------------|--------------------------|
| 1) Mr Murlidhar Khetan | 5) Mrs Sohani Devi Khetan | 9) Mrs Nidhi Shah |
| 2) Mr Jai Prakash Khetan | 6) Mrs Ranjana Devi Khetan | 10) Mrs Payal khetan |
| 3) Mr Basant Kumar hetan | 7) Mrs sneha Khetan | 11) Mrs Deepjyoti Khetan |
| 4) Mr Pradip Kumar Khertan | 8) Mrs Kavita Khetan | 12) Rainy Khetan |



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The following transaction was carried out with the related parties in the ordinary course of business as disclosed in the audited accounts of the individual companies.

S L No.	Nature of Transaction & Relationship	As At 31.03.2014	As At 31.03.2013
A	Share Purchase		
	Subsidiaries		
1	Brahmaputra Infra Power Pvt Ltd	50026725.00	5,00,00,000
B	Sales		
	Associates		
1	North Eastern Cables Pvt Ltd	11,84,10,830.00	4,79,69,926
2	North Eastern Knowledge Foundation	31,27,306.00	1,63,59,605
C	Purchase/ Equipment Hire Charges		
	Associates		
1	North Eastern Cables Pvt Ltd.	5,88,29,250.00	32,97,009
2	North Eastern Educare & Research Pvt Ltd	46,92,154.00	-
D	Loans & Advances		
	Subsidiary		
1	Brahmaputra Infra Power Pvt Ltd	15,91,37,581.00	12,00,37,581
2	Lower Seijusa Hydel Power Co.Pvt.Ltd	29,100.00	18,000
	Associates		
2	North Eastern Knowledge Foundation	-	3,25,00,000
3	North Eastern Educare & Research Pvt Ltd	-	1,30,00,000
4	Topline Finvest Pvt Ltd	-	46,56,550
	Director & Relatives		
1	Murlidhar Khetan	1,26,31,309.00	-
2	Pradeep Kumar Khetan	1,00,92,605.00	1,00,92,605
3	Kavita Khetan	1,04,22,844.00	1,04,22,844
E	Remuneration		
	Directors		
1	Mr Murlidhar Khetan	24,00,000.00	24,00,000
2	Mr Jaiprakash Khetan	24,00,000.00	24,00,000
3	Mr Basant Kumar Khetan	24,00,000.00	24,00,000
4	Mr Pradeep Kumar Khetan	24,00,000.00	24,00,000
5	Mrs Ranjana Khetan	18,00,000.00	18,00,000
6	Mrs Sneha Khetan	18,00,000.00	18,00,000
	Director & Relatives		
1	Mrs Kavita Khetan	18,00,000.00	18,00,000
2	Deepjyoti Khetan	3,50,000.00	-
F	Rent Paid		
	Director & Relatives		
1	Mr Murlidhar Khetan	3,60,000.00	3,60,000
2	Mr Basant Kumar Khetan	1,80,000.00	1,80,000
3	Mr Pradeep Kumar Khetan	1,80,000.00	1,80,000
4	Mrs Ranjana Khetan	3,00,000.00	3,00,000
5	Mrs Kavita khetan	1,20,000.00	1,20,000
6	Mrs Sneha Khetan	1,20,000.00	1,20,000



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	Associate				
	1	North Eastern Cables Pvt Ltd.	3,60,000.00	3,60,000	
	2	North Eastern Educare & Research Pvt Ltd	46,92,154.00	-	
G	Interest Paid				
	Director & relatives				
	1	Mr Basant Kumar Khetan	1,62,368.00	-	
	2	Mrs Kavita Khetan	5,87,540.00	-	
	3	Mrs Deepjyoti Khetan	-	13,708	
	4	Mrs Ranjana Khetan	2,76,136.00	46,713	
	Associates				
	1	Basant Kumar Khetan & Sons	13,632.00	56,900	
	2	Jaiprakash Khetan & Sons	5,74,110.00	2,09,428	
	3	Murlidhar Khetan & Sons	99,707.00	71,812	
	4	Pradeep Kumar Khetan (HUF)	2,44,132.00	2,34,463	
	5	Topline Finvest Pvt Ltd	-	3,03,833	
	6	VSG Trade Pvt Ltd	-	13,54,182	
H	Loan Taken				
	Name of Persons & Relationship		Amount outstanding at the year ended 31.03.2014	Maximum amount outstanding during the year	Amount outstanding at the year ended 31.03.2013
	From Director' & Relatives				Maximum amount outstanding during the year
	1	Mr Basant Kumar Khetan	9,02,631.00	33,50,000.00	1,26,571
		Mrs Deepjyoti Khetan	1,30,161.00	1,30,161.00	1,26,571
	2	Mrs Kavita Khetan	39,28,786.00	50,00,000.00	50,00,000
	3	Miss Rainy Khetan	1,50,000.00	1,50,000.00	-
	5	Mrs Ranjana Devi Khetan	25,49,654.00	25,49,654.00	23,01,132
	Associates				
	1	Basant Kumar Khetan & Sons	-	2,43,555.00	2,43,555
	2	Jaiprakash Khetan & Sons	58,45,483.00	64,33,784.00	64,33,784
	3	Murlidhar Khetan & Sons	8,07,062.00	8,77,326.00	8,77,326
	4	Pradeep Kumar Khetan (HUF)	18,76,726.00	20,77,007.00	20,77,007
	5	Topline Finvest Pvt Ltd	10,13,450.00	10,13,450.00	-
	6	VSG Trade Pvt Ltd	-	-	2,31,43,013
					3,52,05,658
I	Loan Given				
	From Director' & Relatives				
	1	Mr Jaiprakash Khetan	-	-	46,28,065
	2	Mr Basant Kumar Khetan	-	-	41,50,000
	3	Pradeep Kumar Khetan	-	-	1,67,85,000
	4	Mrs Sneha Khetan	-	-	11,25,000
	5	Mrs Kavita Khetan	-	-	-
	6	Miss Rainy Khetan	-	-	4,50,000
	7	Mrs Ranjana Khetan	-	-	-
					27,40,910

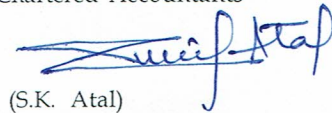


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44. The Company has taken into consideration the Provision of Accounting Standard 28 Impairment of Assets. The Company does not have any asset which would require impairment and provisions.

Signature to Note on Financial Statement

As per our Report of even date attached.
For Roy Atal & Atal
Chartered Accountants



(S.K. Atal)
Partner
Membership No. 061729
Firm Regd No. 325672E

Place: Jorhat
Date : 22.07.2014

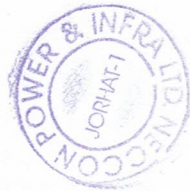


M.D. Khetan
Managing Director

For and on behalf of The Board



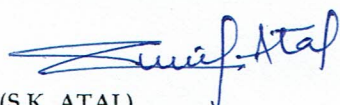
B.K. Khetan
Whole Time Director



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19. The company has not issued any debentures. Accordingly clause 4 (xix) is not applicable.
20. The Company has not raised any money through a public issue during the year. Accordingly clause 4 (xx) of the order is not applicable.
21. Accordingly to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

For Roy Atal & Atal,
Chartered Accountants



(S.K. ATAL)
Partner
Membership No.061729
Firm Regd. No. 325672E

Place : Jorhat
Date : 22.07.2014

