

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



JORHAT ASSAM

31ST ANNUAL REPORTS
2014-2015

NECCON POWER & INFRA LIMITED

(Formerly North Eastern Cables & Conductors Pvt Ltd)

BOARD OF DIRECTOR

- | | |
|-----------------------------|-------------------------|
| 1 Mr Murlidhar Khetan | :- Managing Director |
| 2 Mr Jai vPrakash Khetan | :- Whole Time Director |
| 3 Mr Basant Kumar Khetan | :- Whole Time Director |
| 4 Mr Pradeep Kumar Khetan | :- Whole Time Director |
| 5 Mrs Ranjana Khetan | :- Whole Time Director |
| 6 Mrs Sneha Khetan | :- Whole Time Director |
| 7 Mrs Kavita Khetan | :- Director |
| 8 Mr Sharad Agarwalla | :- Independent Director |
| 9 Mr Jugal Kisore Agarwalla | :- Independent Director |

STATUTORY COMMITTEES

AUDIT COMMITTEE

- | | |
|---------------------------|-------------|
| Mr Sharad Agarwalla | :- Chairman |
| Mr Jugal Kisore Agarwalla | :- Member |
| Mr Basant Kumar Khetan | :- Member |

STATUTORY AUDITORS

M/s. Roy Atal & Atal
Chartered Accountant
Mithapukhari Road, IDBI Bank Building
Jorhat-Assam-785001

NOMINATION & REMUNERATION COMMITTEE

- | | |
|---------------------------|-------------|
| Mr Murlidhar Khetan | :- Chairman |
| Mr Jugal Kisore Agarwalla | :- Member |
| Mr Sharad Agarwalla | :- Member |
| Mr Nanuram Prajapat | :- Member |

INTERNAL AUDITOR

M/s. Khetan Amit & Associate
High Tension Building
A T Road Jorhat Assam-785001

SECRETARIAL AUDITORS

M/S. Amit Pareek & Associates,
Company Secretaries
Ram Prasad Complex
Chattribari Guwahati-781001

COST AUDITORS

M/S. M/s Chittora & Co,
Cost Accountant
Jaipur Rajasthan

CHIEF FINANCIAL OFFICER

Nanuram Prajapat

COMPANY SECRETARY

CS-Vishanu Prasad Agarwalla

REGISTERED OFFICE

Khetan Bhawan
Seuni Ali, A T Road
Jorhat assam-785001
Website:- khetan-group.com
e-mail :- 1) necab11@yahoo.com
2) neccon_ghy@yahoo.com
Ph.No. 0376-2351433,2351505
Fax No. 0376-2351318

BANKERS

Indian Bank
Canara Bank
Punjab National Bank
Bank of Baroda
State Bank of Bikaner & Jaipur

WORKS/FACTORY

- 1) Industrial Area Cinnamara Jorhat
- 2) F-44 Industrial Area Sikar Rajasthan
- 3) Bapi Industrial Area BapiDousa Rajasthan

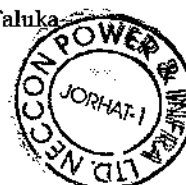
BRANCH/DIVISIONAL OFFICE

- 1) 416 (4th Floor) Space Cinema Complex Jaipur (Raj)
- 2) H.No.37 Tulsibala Raod Ulubari, Guwahati Assam

NON CONVENTIONAL ENMERGY

WIND POWER

Ak-178, Akal Chord,Fatehgarh Taluka
Jaisalmer Rajasthan



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

DIRECTORS' REPORT

TO THE SHAREHOLDERS

Your Directors have pleasure in presenting their 31st Annual Report and the Audited Financial Statements of the Company for the year ended 31st March 2015.

ACCOUNTS & FINANCIAL MATTERS:

The highlights of the Financial Results of the Company for the year ended 31st March, 2015 are as under.

Particulars	(₹ in Lakh)	
	<u>2014-15</u>	<u>2013-14**</u>
Revenue from operation and other income	31679.93	33721.23
Less: Expenditure other than depreciation, interest	29392.02	31099.03
Profit before interest/depreciation	2287.91	2622.20
Less: Interest	805.09	798.45
Profit before depreciation	1482.82	1823.75
Less: depreciation	230.10	213.81
Profit before Tax	1252.72	1609.94
Provision for Taxation	514.20	565.19
Profit after Tax	738.52	1044.75
Surplus brought forward from previous year	5412.39	4367.64
Balance available for appropriation	6150.91	5412.39
Provision for appropriation	-	-
Balance carried forward to Balance Sheet	6150.91	5412.39

The above figure are extracted from the standalone financial statement as per Indian General Accounting Principals (GAAP)

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

PERFORMANCE:-

In the year 2014-15 the Company focused on its core products Conductor, its allied product EPC Turnkey Project & Wind Power Generation. During the year under review, the total Income of the Company was ₹ 31679.93 Lakh against ₹ 33721.23 lakh in the previous year. The Company has earned a Profit after tax of ₹ 738.52 Lakh compared to ₹ 1044.75 lakh 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)

SUBSIDIARIES:

Your company has the following Subsidiary Companies as mentioned below. Further there have been no material changes in the nature of business of the Subsidiaries.

- 1) M/s LOWER SEIJUSA HYDEL POWER COMPANY PVT LTD
- 2) M/s BRAHMPUTRA INFRA POWER PVT LTD

In terms of proviso to sub section (3) of section 129 of the Act, the salient feature of the financial statement of the subsidiaries is set out in the prescribed Form AOC-1, which forms part of the annual report. Pursuant to the provisions of Section 136 of the Act, the financial statement of the company, consolidated financial statement along with relevant documents and separate audited accounts in respect of subsidiaries are attached thereto.



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DIVIDEND:

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.

TRANSFER TO RESERVES:

The Company has not transferred any amount to reserves. An amount of ₹ 738.52 Lakh is proposed be retained in the surplus.

DEPOSITS:

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

DIRECTORS:

In terms of the provision of Section 149 of companies Act, 2013, Mr Jugal kishore Agarwalla Mr Sharad Agarwalla has been appointed as Additional Director of the Company in the category of Independent Director and Mrs Kavita Khetan has also been appointed as Additional Director of the Company in the category of Promoter, all are appointed w.e.f. 14.03.2015

All Independent directors have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013, and there has been no change in the circumstances which may affect their status as Independent director during the year.

Pursuant to Section 161(1) of the Company Act, Mrs Kavita Khetan hold office up to the date of forthcoming Annual General Meeting of the company and is eligible for appointment as Director. The Board recommends their appointment and accordingly resolution seeking approval of the members for their appointments has been included in the Notice of forthcoming Annual General Meeting and being eligible, offers himself for re-appointment.

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, Mr Jugal Kishore Agarwalla, Mr Sharad Agarwalla Independent Director and Mrs Kavita Khetan Additional Director. The Board has recorded its sincere appreciation for the invaluable contribution made by each of them during their tenure.

MEETING

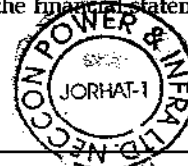
During the year 11(eleven) board Meeting and 1(one) audit committee Meeting were convened and held. The intervening gap between the meeting was within the period as prescribed under the companies Act, 2013. The intervening gap between the meetings was within the period of 120 days as prescribed under the Companies Act, 2013.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out performance evaluation taking into consideration of various aspects of the Board's functioning, composition of Board, and its Committees, execution, and performance of specific duties, obligations and governance. The Performance of evaluation of Independent Directors was completed. The Performance evaluation of Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with evaluation process.

MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR :

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.



NECCON POWER & INFRA LIMITED
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SHARE CAPITAL:

The authorized share capital of the company is ₹ 30, 00, 00,000.00 consisting of 3, 00, 00,000 equity shares of ₹ 10/- each. During the year, the Company has accepted share application money for amounting to ₹ 8, 74, 97,568/- and 18, 35,100 equity shares has been allotted at ₹ 47.68 per equity share at a premium of ₹ 37.68 per equity share. The present paid up capital of the Company is ₹ 24,78,00,250.00 comprising of 2,47,80,025 equity shares of ₹ 10.00 each.

CREDIT RATING

The Companies' financial discipline and prudence is reflected in the strong credit rating ascribed by rating agencies as given below:-

<u>Rating Agency</u>	<u>Rating-Long Term Debt</u>	<u>Rating-Short Term Debt</u>	<u>Outlook</u>
CRISIL Limited.	BBB-/Stable	A3	Stable
SMERA Rating Ltd	BBB/Stable	A3+	Stable

PARTICULARS OF LOAN, GUARANTEES, OR INVESTMENT

During the financial year under review, the Company did not give any loan or guarantee or provided any securities or made any investment covered under Section 186 of the companies act, 2013

RELATED PARTY TRANSACTION

All transaction entered with Related Parties for the year under review were on arm's length basis and the ordinary courses of business. There are no materially significant related party transaction made by the company with Promoters, Directors, Key Managerial Personal or other designated persons which may have a potential conflict with the interest of the Company at large. All Related Party Transaction are places before the concerned committee as also the board for approval.

The particulars of contracts and arrangements with related parties referred to in sub section (10 of section 188 is prepared in form AOC-2and same is annexed herewith as "Annexure-II" to this report

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT

There are significant and material orders passed by the Regulators/courts that would impact the going concern status of the company and its future operations.

AUDITORS

Statutory Auditors

Pursuant to the provisions of Section 139 of the Act and the rules framed there under, M/s. Roy Atal & Atal, Chartered Accountant, were appointed as statutory auditors of the Company from the conclusion of the 30th Annual General Meeting of the Company held on 30th September, 2014 till the conclusion of the 33rd Annual General Meeting to be held in the year 2017. In term of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s. Roy Atal & Atal, Chartered Accountants, as statutory auditors of the company, is placed for ratification by the shareholders. In this regard, the Company has received a certificate from the auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

Cost Auditors

The Board of director, subject to the approval of the Central government, re-appointed M/S. M/s Chittora & Co, Cost Accountant Jaipur holding certificate of practice No. 18347 as a cost Auditor for conducting the Cost audit for the financial year 2015-16. Subject to section 148 of the Companies Act, 2013 read with Companies (cost Records & audit) Rules, 2014 issued by the MCA, the Audit committee recommended their re-appointment. The Company has also received a letter from the cost Auditor, stating that the appointment, if made, will be within the limits prescribed pursuant to the section 141 of companies Act, 2013

Secretarial Auditors.

Pursuant to the provisions of Section 204 of the companies Act, 2013 and The Companies (appointment and Remuneration of Managerial Personal) rules, 2014 the Company has appointed M/S. Amit Pareek & Associates, Company Secretaries in Practice to undertake the Secretarial audit of the Company for the Financial Year 2014-15. The Report of the Secretarial Audit Report is Annexed herewith as Annexure-III"



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Internal Auditors

M/S Amit Khetan & Associates, Chartered Accountant, performs the duties of Internal auditors of the Company and their report is received by the Audit committee from time to time.

VIGIL MECHANISM WHISTLE BLOWER POLICY

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted a Vigilo mechanism policy.

EXTRACT OF ANNUAL RETURN:-

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure-III"

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The company is covered under the criteria mentioned in the provision of companies Act, 2013. The Company over the year is pursuing as part of its corporate Social Responsibility for promoting Education, Welfare and aspiration of the Community. The details of amount spent on CSR activities during the financial year 2014-15 are as follow

S I No.	Description	Amount (in Rupees)
1	Average Net Profit of the Company for Last three Financial Year	12,82,10,676.00
2	Prescribed CSR Expenditure	25,64,214.00
3	Amount of CSR Spent during the Year	20,00,000.00
4	Amount unspent if any	5,64,214.00
5	Manner in which the amount spent during the year	As details given below

Details of amount spent on CSR Activities during the FY. 2014-15

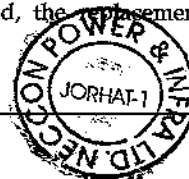
S L No.	CSR Project or Activity Identified	Sector in which the Project is covered (Clause no. of Schedule VII to the Companies Act, 2013 as amended)	Project of Program (1) Local Ares or other (2) Specify the State and District where projects or program was undertaken	Amount Outlay (Budget) project or program wise (₹ in Lakh)	Amount spent on the project or programs Sub-Heads: (1) Direct Expenditure on Project or Programs (2) Overheads (₹ in Lakh)	Cumulative Expenditure up to the reporting period i.e. FY 2014-15 (₹ in Lakh)	Amount spend Direct or Through Implementing Agency
1	Promotion of education- North Eastern Knowledge Foundation	Clause No. 2 for promotion of education	District- Jorhat of Assam State	25.64	20.00	20.00	Implementing Agency - North Eastern Knowledge Foundation

AUDIT COMMITTEE:

(i) Brief description of terms of reference:

The terms of reference stipulated by the Board to the Audit Committee includes review of the following:

- Management Discussion and Analysis of financial condition and results of operations;
- Statement of significant related party transactions submitted by Management;
- Management letters / letters of internal control weaknesses issued by the Statutory Auditors;
- Internal Audit Reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief Internal Auditor.
- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the Statutory Auditor and the fixation of Audit fees.



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- Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors.
- The annual financial statements before submission to the Board for approval, with particular reference to following with the Management:
 - i. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of Clause (3C) of Section 134 of the Companies Act, 2013
 - ii. Changes, if any, in accounting policies and practices and reasons for the same.
 - iii. Major accounting entries involving estimates based on the exercise of judgment by Management
 - iv. Significant adjustments made in the financial statements arising out of Audit findings
 - v. Compliance with listing and other legal requirements relating to financial statements
 - vi. Disclosure of any related party transactions
 - vii. Qualifications in the draft Audit Report.
- Reviewing, with the Management, the quarterly financial statements before submission to the Board for approval.
- Reviewing, with the Management, performance of Statutory and Internal Auditors, adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the Internal Audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with Internal Auditors any significant findings and follow up there on.
- Reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussion with Statutory Auditors before the Audit commences, about the nature and scope of Audit as well as post-Audit discussion to ascertain any area of concern.
- To review the functioning of the Whistle Blower Mechanism.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

(ii) Composition :

The Company's Audit Committee comprises of the following members, the majority being Independent Directors:

S L No.	Name of Member	Designation
1	Mr Sharad Agarwalla	Chairman
2	Mr Jugal Kisore Agarwalla	Member
3	Mr Basant Kumar Khetan	Member

The Company continued to derive immense benefit from the deliberation of the Audit Committee comprising of two Non-Executive Independent Directors and one Chief Financial Officer Mr Nanuram Prajapat. As Mr Sharad Agarwalla who is heading the Audit Committee as Chairman having rich experience and professional knowledge in Finance, Accounts and Company Law, the members always added the value for the Company. Minutes of each Audit Committee are placed before the Board and discussed in the meeting.

NOMINATION & REMUNERATION COMMITTEE:

(i) Brief description of terms of reference:

The nomination and remuneration committee has adopted a Nomination and Remuneration Policy which, inter alia, deals with the manner of selection of Board of Directors, Key Manager Persons & other senior management and their remuneration.

During the year at a meeting of the Board of Directors of the Company held on 23rd March, 2015 in compliance with the provisions of the Companies Act, 2013, the Board has named its "Remuneration Committee" as the "Nomination and Remuneration Committee". The brief terms of reference of the Nomination and Remuneration Committee, inter alia, include the following:

- a. Identifying and selection of persons for appointment as directors and senior management in accordance with the criteria laid down and to recommend to the Board their appointment.
- b. Formulate the criteria for determining qualifications, positive attributes and independence of a Director.



NECCON POWER & INFRA LIMITED
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- c. Recommend/review remuneration of the Managing Director and Whole time Director(s) based on performance and defined assessment criteria.
- d. Recommend to the Board a policy for selection and appointment of Directors, Key Managerial Personnel and other senior management positions.
- e. Formulate and review criteria for evaluation of performance of the Board of Directors
- f. Devise a policy on Board diversity.
- g. Succession planning for the Board level and key management positions.
- h. Carry out any other function as mandated by the Board from time to time and/or enforced by any statutory notification/amendment.

(ii) Composition:

S L No.	Name of Member	Designation
1	Mr Murlidhar Khetan	Chairman
2	Mr Jugal Kisore Agarwalla	Member
3	Mr Sharad Agarwalla	Member
4	Mr Nanuram prajapat	Member

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Corporate Social Responsibility (CSR Committee) has formulated and recommended to the Board, the following activities has been undertaken by the Company under Corporate Social Responsibility Policy (CSR Policy), and has been approved by the Board.

The key philosophy of all CSR initiatives of the Company is guided by three core commitments of Scale, Impact and Sustainability.

The Company has identified following areas of engagement which are as under:

- Rural Transformation: Creating sustainable livelihood solutions, addressing poverty, hunger and malnutrition.
- Health: Affordable solutions for healthcare through improved access, awareness and health seeking behaviour.
- Education: Access to quality education, training and skill enhancement.
- Environment: Environmental sustainability, ecological balance, conservation of natural resources.
- Protection of National Heritage, Art and Culture:
- Protection and promotion of India's art, culture and heritage.
- Disaster Response: Managing and responding to disaster.

The Company would also undertake other need based initiatives in compliance with Schedule VII to the Act. During the year, the Company has spent ₹ 20.00 Lakh (around 1.56% of the average net profits of last three financial years) on CSR activities.

PARTICULARS OF EMPLOYEE

No employee of the Company was in receipt of remuneration during the financial year 2014-15 in excess of the sum prescribed under section 197(12) of the Companies act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personal) Rule, 2014

RISK MANAGEMENT POLICY

The risk Management Policy of the Company elaborates the various methods in identification, assessment, monitoring and mitigation of various risks that the company may face in its business. The Company's enterprises Risk Management approaches identifies and categorizes the major risk relating to Operation and finance. The company's objective is to achieve a balance between acceptable levels of risk and reward in effectively managing its Operational, financial, Business and other risks.



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

DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- a) That in the preparation of the accounts for the financial year ended 31st March, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the State of Affairs of the Company at the end of the Financial Year and of the Profit or Loss of the Company for the year under review;
- c) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) That the Directors have prepared the accounts for the financial year ended 31st March 2015 on a 'going concern' basis;
- e) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively; and
- f) That devised proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

PARTICULARS IN RESPECT OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and outgo required to be disclosed under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014 are provided in the "Annexure-I" forming part of this Report.

DISCLOSURE AS PER SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under.


During the financial year 2014-15, the Company received no complaints on sexual harassment.

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


(M. D. Khetan)
Managing Director
DIN-00842354
Place :- JORHAT
Date :- 03.08.2015




(B. K. Khetan)
Whole Time Director
DIN-00842404

NECCON POWER & INFRA LIMITED
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ANNEXURE- I

(Information under Section 134(3)(m) of the companies Act,2013, Read with Rules 8(3) of the Companies (Accounts) Rules,2014

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: (Amount in ₹)

Sl. No.	Particulars	AS AT 31.3.2015	Previous Year
1	Income-Deemed export (FOB Value)	Nil	Nil
2	Expenditure in respect of		
	1) Import of Raw Materials (CIF Value)	9,11,17,147.00	Nil
	2) Bank Charges on LC	99,704.00	Nil

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


(M.D. Khetan)
Managing Director
DIN-00842354
Place :- JORHAT
Date :- 03.08.2015


(B.K. Khetan)
Whole Time Director
DIN-00842404



NECCON POWER & INFRA LIMITED
(FORMERLY NORTH EASTERN CABLES & CONDUCTORS PVT LTD)

Annexure - II

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

There were no contracts or arrangements or transactions entered in to during the year ended 31st March 2015, which were not at arm's length basis.

2. Details of contracts or arrangements or transactions at Arm's length basis.

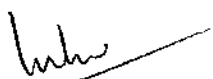
The details of material contracts or arrangement or transaction at arm's length basis for the year ended 31st March, 2015 are as follows:


Name of Related Party	Nature of Relationship	Duration of Contract	Salient Terms	Amount (in `)
North Eastern Cables Pvt. Ltd	Company under same Management	365 days	Rent Paid Rs.55,000/- Per month	6,60,000.00
		365 Days	Purchase	5,85,80,896.00
		365 Days	Interest Recd. @ 9%	11,49,241.00
		365 Days	Sale	1,34,61,315.00
North Eastern Educare & Research Pvt Ltd	Company under same Management	365 days	Hire Charge on Machineries	80,62,954.00

Note: Appropriate approvals have been taken for related party transactions. Advances paid have been adjusted against billings, wherever applicable.

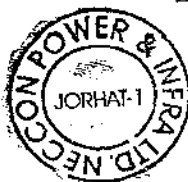
For and on behalf of Board,

For Neccon Power & Infra Limited


(M.D. Khetan)
Managing Director
DIN-00842354


(B. K. Khetan)
Whole Time Director
DIN-00842404

Place: - JORHAT
Date: - 03.08.2015



ANNEXURE -III
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2015

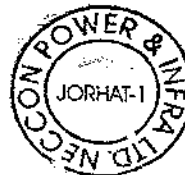
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U27109AS1984PLC002275
2	Registration Date	27-12-1984
3	Name of the Company	NECCON POWER AND INFRA LIMITED
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES INDIAN NON-GOVERNMENT COMPANY
5	Address of the Registered office & contact details	A.T.ROAD, JORHAT-785001, ASSAM
6	Whether listed company	UNLISTED
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Construction /Erection of Power & Transmission Line	42202	66.48
2	Manufacture of Electronic & Electric Wires and Cables	27320	33.52
3			

III. PARTICULARS OF SUBSIDIARY COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	BRAHMAPUTRA INFRA POWER PVT LTD	J40102AS2000P0TC00615	Subsidiary	100	2(46)
2	LOWER SEIJUSA HYDEL POWER CO PVT LTD	U40101AS2008PTC008756	Subsidiary	100	2(46)

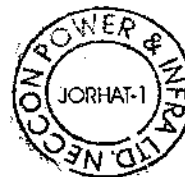
IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	89,45,600	89,45,600	38.99%		89,45,600	89,45,600	36.10%	0.00%
b) Central Govt			-	0.00%			-	0.00%	0.00%
c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp.		1,39,99,325	1,39,99,325	61.01%		1,58,34,425	1,58,34,425	63.90%	13.11%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (1)	-	2,29,44,925	2,29,44,925	100%	-	2,47,80,025	2,47,80,025	100.00%	8.00%
(2) Foreign									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	2,29,44,925	2,29,44,925	100%	-	2,47,80,025	2,47,80,025	100.00%	8.00%



B. Public									
1. Institutions									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance			-	0.00%			-	0.00%	0.00%
g) FIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
Sub-total (B)(1):-			-	0.00%			-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian			-	0.00%			-	0.00%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals			-	0.00%			-	0.00%	0.00%
i) Individual shareholders holding nominal share capital upto			-	0.00%			-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in			-	0.00%			-	0.00%	0.00%
c) Others (specify)			-	0.00%			-	0.00%	0.00%
Non Resident			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D			-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-			-	0.00%			-	0.00%	0.00%
Total Public (B)			-	0.00%			-	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs									
Grand Total		2,29,44,925	2,29,44,925	100%		2,47,80,025	2,47,80,025	100.00%	8.00%

(iii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	MURLIDHAR KHETAN	12,42,440	5.41%		12,42,440	5.01%		0.00%
2	BASANT KUMAR KHETAN	10,89,600	4.75%		10,89,600	4.40%		0.00%
3	RANJANA KHETAN	5,02,800	2.19%		5,02,800	2.03%		0.00%
4	VSG TRADE PVT LTD	69,82,300	30.43%		69,82,300	28.18%		0.00%
5	TOPLINE FINVEST PVT LTD	49,65,875	21.64%		50,05,875	20.20%		0.81%



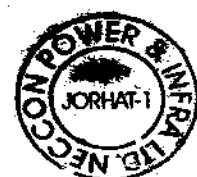
(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	NIL	NIL	49,65,875	21.64%	49,65,875	20.04%
	Changes during the year	18-10-2014	Transfer	-	0.00%	40,000	0.16%
	At the end of the year	NIL	NIL	49,65,875	21.64%	50,05,875	20.20%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	TOOR FINANCE CO. LTD.						
	At the beginning of the year			6,51,150	2.84%	6,51,150	2.63%
	Changes during the year	30-03-2015	Allot	-	0.00%	18,35,100	7.41%
	At the end of the year			6,51,150	2.84%	24,86,250	10.03%
2	SOHAN DEV. KHETAN						
	At the beginning of the year			13,86,960	6.04%	13,86,960	5.60%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			13,86,960	6.04%	13,86,960	5.60%
3	MAHAK BUILDERS PVT. LTD.						
	At the beginning of the year			4,20,000	1.83%	4,20,000	1.69%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			4,20,000	1.83%	4,20,000	1.69%
4	NORTH EASTERN CABLES (P) LTD.						
	At the beginning of the year			4,00,000	1.74%	4,00,000	1.61%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			4,00,000	1.74%	4,00,000	1.61%
5	BRAHMAPUTRA INERA POWER (P) LTD.						
	At the beginning of the year			4,00,000	1.74%	4,00,000	1.61%
	Changes during the year	18-10-2014	Transfer	-	0.00%	40,000	0.16%
	At the end of the year			4,00,000	1.74%	3,60,000	1.45%
6	NIDHI KHETAN						
	At the beginning of the year			2,53,000	1.10%	2,53,000	1.02%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			2,53,000	1.10%	2,53,000	1.02%
7	DEEPIYOTI KHETAN						
	At the beginning of the year			2,21,000	0.96%	2,21,000	0.89%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			2,21,000	0.96%	2,21,000	0.89%
8	KREESNA INDUSTRIES (I) PVT. LTD.						
	At the beginning of the year			1,80,000	0.78%	1,80,000	0.73%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			1,80,000	0.78%	1,80,000	0.73%
9	PRADEEP KUMAR KHETAN & SONS						
	At the beginning of the year			1,37,600	0.60%	1,37,600	0.56%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			1,37,600	0.60%	1,37,600	0.56%
10	MURLIDHAR KHETAN & SONS						
	At the beginning of the year			1,08,000	0.47%	1,08,000	0.44%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			1,08,000	0.47%	1,08,000	0.44%



(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	MURLIDHAR KHETAN						
	At the beginning of the year			12,42,440	5.41%	12,42,440	5.01%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			12,42,440	5.41%	12,42,440	5.01%
2	BASANT KUMAR KHETAN						
	At the beginning of the year			10,89,600	4.75%	10,89,600	4.40%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			10,89,600	4.75%	10,89,600	4.40%
3	JAIPRAKASH KHETAN						
	At the beginning of the year			11,97,400	5.22%	11,97,400	4.83%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			11,97,400	5.22%	11,97,400	4.83%
4	PRADEEP KUMAR KHETAN						
	At the beginning of the year			9,15,600	3.99%	9,15,600	3.69%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			9,15,600	3.99%	9,15,600	3.69%
5	RANJANA KHETAN						
	At the beginning of the year			5,02,800	2.19%	5,02,800	2.03%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			5,02,800	2.19%	5,02,800	2.03%
6	SNEHA KHETAN						
	At the beginning of the year			11,08,000	4.83%	11,08,000	4.47%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			11,08,000	4.83%	11,08,000	4.47%
7	KAVITA KHETAN						
	At the beginning of the year			7,51,200	3.27%	7,51,200	3.03%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			7,51,200	3.27%	7,51,200	3.03%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	4,225.94	641.06	-	4,867.00
ii) Interest due but not paid	-	35.59	-	35.59
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	4,225.94	676.65	-	4,902.59
Change in Indebtedness during the financial year				
* Addition	2,222.72	2,257.66	-	4,480.38
* Reduction	-	1,973.60	-	1,973.60
Net Change	2,222.72	284.06	-	2,506.78
Indebtedness at the end of the financial year				
i) Principal Amount	6,385.95	903.41	-	7,289.36
ii) Interest due but not paid	62.71	57.31	-	120.02
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	6,448.66	960.71	-	7,409.37



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

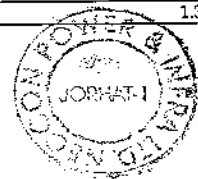
SN.	Name of MD/ WTD/ Manager							Total Amount
	Name	MURLIDHAR KHETAN	JAI PRAKASH KHETAN	BASANT KUMAR KHETAN	PRADEEP KUMAR KHETAN	RANJANA KHETAN	SNEHA KHETAN	(Rs/Lac)
	Designation	MANAGING DIRECTOR	WHOLE TIME DIRECTOR	WHOLE TIME DIRECTOR	WHOLE TIME DIRECTOR	WHOLE TIME DIRECTOR	WHOLE TIME DIRECTOR	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	24.00	24.00	24.00	24.00	18.00	18.00	132.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-	-	-
2	Stock Option	-	-	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-	-	-
4	Commission	-	-	-	-	-	-	-
	- as % of profit	-	-	-	-	-	-	-
	- others, specify	-	-	-	-	-	-	-
5	Others, please specify	-	-	-	-	-	-	-
	Total (A)	24.00	24.00	24.00	24.00	18.00	18.00	132.00
	Ceiling as per the Act							

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
					(Rs/Lac)
1	Independent Directors	SHARAD AGARWALLA	UGAL KISHORE AGARWALLA		-
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (1)				-
2	Other Non-Executive Directors	KAVITA KHETAN			-
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (2)				-
	Total (B)=(1+2)				132.00
	Total Managerial Remuneration				
	Overall Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
		Name			(Rs/Lac)
		Designation	CEO	CFO	CS
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			3.00	1.39
	(b) Value of perquisites u/s 17(2) Income-tax Act,				-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				-
	- as % of profit				-
	- others, specify				-
5	Others, please specify				-
	Total			3.00	1.39



VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

NIL



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

INDEPENDENT AUDITORS' REPORT

**To The Members of
Neccon Power & Infra Ltd.**

Report on the Financial Statements

We have audited the accompanying financial statements of **Neccon Power & Infra Ltd.**

("the company"), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. 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 financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the



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

reasonableness of the accounting estimates made by Company's Directors, 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 on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 March 31, 2015;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of Matters

We draw our attention to note No. 34 to financial statements of the company wherein the management has disclosed that no provision for liabilities of gratuity and leave encashment benefits on retirement on accrual basis has been made as on 31.03.2015 (As required by AS-15)

In absence of complete details quantum of the above and impact of the same on Profit could not be ascertained.

Our opinion is not modified in this matter.

Our opinion is not modified in respect of these matters.

Report on other Legal and Regulatory Requirements

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



NECCON POWER & INFRA LIMITED

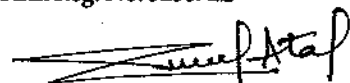
(Formerly North Eastern Cables & Conductors Pvt. Ltd)

- e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us :
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements -
- Refer Note 26.3 to the financial statements
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There were no amounts required to be transferred, to the Investor Education and Protection Fund by the Company.

For ROY ATAL & ATAL

Chartered Accountants

Firm Reg. No. 325672E


(CA. Sunil Kumar Atal)

Partner

Membership No. 061729



Place: Jorhat

Dated: 03.08.2015

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

ANNEXURE TO THE AUDITORS' REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of M/S. Neccon Power & Infra Ltd. on the accounts of the company for the year ended 31st March, 2015]

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

i. In respect of its fixed assets:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- b) All the assets have been physically verified by the management during the year. In our opinion the frequency of verification of the fixed assets by the management is reasonable having the regard to the size of the company and the nature of the assets.

ii. In respect of its inventory:

- a) As per the information furnished, the inventories have been physically verified during the year by the management. In our opinion, having regard to the nature and location of stocks, the frequency of physical verification is reasonable.
- b) In our opinion and according to the information and explanations given to us, procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
- c) On the basis of our examination of the records of the inventory, we are of the opinion that the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical records & book records were not material and have been properly dealt with in the books of accounts.

iii. According to the information and explanations given to us, the Company has not granted any loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013; and therefore clause (a) & (b) of the said order are not applicable.

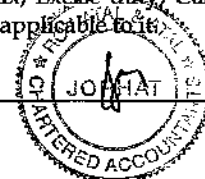
iv. The company is having adequate internal control procedure commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets & for the sale of goods & services. During the course of our Audit, we have not observed any continuing failure to correct major weaknesses in internal control system.

v. The company has not accepted deposit from public; therefore this clause is not applicable to the company.

vi. We have broadly reviewed the cost records maintained by the Company prescribed by the Central Government of India under Section 148(1) of the Act and are of the opinion that prima facie the prescribed accounts and record have been maintained. We have, however, not made a detailed examination of the cost record with a view to determine whether they are accurate or complete.

vii. In respect of statutory dues:

- a) As explained to us and verified from books of accounts, the company is generally regular in depositing undisputed statutory dues in respect of Income Tax, Service Tax, Excise duty, Custom duty, Sales Tax, EPF, ESIC, Value added Tax, Cess and Other Statutory Dues applicable to it.



NECCON POWER & INFRA LIMITED

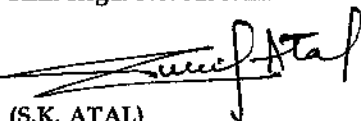
(Formerly North Eastern Cables & Conductors Pvt. Ltd)

- b) According to the information and explained given to us, no undisputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, Service Tax, Excise duty, Custom duty, EPF, ESIC, Value added Tax, Cess and Other Statutory Dues were in arrears as at 31st March, 2015 for a period more than six months from the date they became payable.
- c) Details of dues of Service Tax & Excise duty which have not been deposited as on 31st March, 2015 on account of disputes are given below

S L No.	Nature of Statute	Amount paid/Involved dispute	not in	Period to Which it relates	Forum Where dispute is pending
1	VAT on sale under Schedule-II of Assam VAT Act, 2005	₹ 21,31,278.00		FY 2005 06	Additional Commissioner of Taxes (Appeal-Revision) Guwahati
		₹ 54,20,488.00		FY. 2006 07	
		₹ 43,21,021.00		FY 2007 08	
2	Service Tax Cenvat disallowed -Service tax Act, 2004	₹ 1,30,84,835.00		01.04.2009 to 31.03.2011	Custom, Excise and Service Tax Appellate Tribunal East Regional Bench Kolkata
		₹ 1,19,16,571.00			
		Interest on Service Tax			

- viii. The Company does not have accumulated losses at the end of the financial year & has not incurred cash losses either during the year or during the immediately preceding financial year.
- ix. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.
- x. The company has given guarantees in connection with loans taken by subsidiary company from banks or financial institutions. In our opinion, and according to the information and the explanation given to us, the terms and conditions of the guarantees given are not prejudicial to the interest of the company.
- xi. The company has not obtained any term loan during the year; therefore this Clause of the said order is not applicable.
- xii. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

For Roy Atal & Atal,
Chartered Accountants
Firm Regd. No. 325672E


(S.K. ATAL)

Partner

Membership No.061729

Place : Jorhat

Date : 03.08.2015



Neccon Power & Infra Limited
Regd. Office A T Road, Jorhat Assam-785001
BALANCE SHEET AS AT 31ST MARCH 2015

Particulars	Note No.	AS AT 31.03.2015	AS AT 31.03.2014
I. EQUITY AND LIABILITIES			
1 Shareholders Fund			
a) Share Capital	1	24,78,00,250.00	22,94,49,250
b) Reserve and Surplus	2	1,00,75,79,424.42	86,45,80,649
c) Money received against share warrants	-	-	-
2 Share application pending allotment	-	-	-
3 Non-current Liabilities			
a) Long-term borrowings	3	11,48,13,486.00	9,47,35,250
b) Deferred tax liabilities (Net)	4	-	-
c) Other long-term liabilities	-	-	-
d) Long-term provisions	-	-	-
4 Current Liabilities			
(a) Short-term borrowings	5	62,61,24,264.43	39,55,24,915
(b) Trade Payables	6	63,70,94,775.13	36,59,33,669
(c) Other current liabilities	7	70,72,710.35	1,10,28,579
(d) Short-term provisions	8	4,95,28,569.00	5,68,85,950
Total		2,69,00,13,479.33	2,01,81,38,262
II. ASSETS			
1 Non-current Assets			
a) Fixed assets	9		
(i) Tangible assets		14,09,72,833.81	15,52,57,992
(ii) Intangible assets		5,171.00	20,491.00
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under developments		-	-
(b) Non-current investments	10	9,57,49,787.00	9,57,49,787.00
(c) Long-term loans and Advances	11	31,51,58,070.00	29,35,17,353
(d) Other non-current assets	-	-	-
2 Current assets			
a) Current investments	-	-	-
b) Inventories	12	32,23,06,717.00	24,03,37,703
c) Trade receivables	13	1,22,92,83,191.59	87,07,16,606
d) Cash and bank balances	14	39,73,20,842.50	22,11,59,177
e) Short-term loans and advances	15	18,02,42,024.43	13,85,60,923
f) Other current assets	16	89,74,842.00	28,18,230
Total		2,69,00,13,479.33	2,01,81,38,262

Significant accounting policies
Notes to accounts
As per our Report of Even date

28
01 to 44

For Roy Atal & Atal
Chartered Accountants

(S K Atal)

Partner

Membership No. 061729

Firm regd No. 325672E

Place :- Jorhat

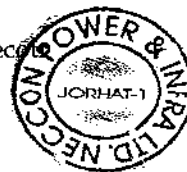
Date :- 03.08.2015



For and on behalf of the Board

(M D Khetan)

Managing Director



(B K Khetan)

Whole Time Director

Neccon Power & Infra Limited

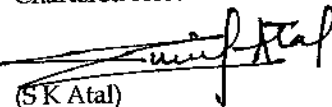
Regd. Office A T Road, Jorhat Assam-785001

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

S/L No.	Particulars	Note No.	AS AT 31.03.2015 (Rs.)	AS AT 31.03.2014 (Rs.)
A.	<u>CONTINUING OPERATION</u>			
	Revenue from operation	17	3,14,92,63,588.00	3,35,16,26,440
	Other income	18	1,87,29,693.77	2,04,96,769
	Total revenues		3,16,79,93,281.77	3,37,21,23,209
B	Expenses:			
	Cost of material consumed	19	2,34,15,20,856.58	2,38,24,78,195
	Purchase of stock-in-trade	20	8,31,43,460.00	32,27,46,041
	Changes in inventories of FG, WIP & Stock-in-trade	21	7,08,20,269.00	(4,36,67,178)
	Employee benefits expenses	22	6,51,08,820.00	5,91,31,357
	Finance costs	23	8,05,08,879.72	7,98,45,486
	Depreciation and amortization expenses	24	2,30,10,279.00	2,13,81,207
	Other expenses	25	37,84,99,553.90	38,91,98,454
	Total expenses		3,04,26,12,118.20	3,21,11,13,562
	Profit before exceptional and extra ordinary items		12,53,81,163.57	16,10,09,647
	Exceptional items	26	1,09,120.00	15,904
	Profit before extra ordinary items and tax		12,52,72,043.57	16,09,93,743
	Extra ordinary items		-	-
	Profit before tax		12,52,72,043.57	16,09,93,743
	Tax Expenses			
	Current Year Income Tax		4,85,00,000.00	5,55,00,000
	Deferred tax		-	-
	Wealth tax Provision		46,257.00	3,10,000
	Earlier years Income Tax		28,73,579.00	7,08,898
	Profit for the year from continuing operation		7,38,52,207.57	10,44,74,845
	Earning per equity share Basic and Diluted	27	3.00	5
	Significant Accounting Policies	28		
	Notes on Financial Statement	01 to 44		

As per our Report of Even date

For Roy Atal & Atal
Chartered Accountants


(S K Atal)

Partner

Membership No. 061729


Firm regd No. 325672E

Place :- Jorhat

Date :- 03.08.2018



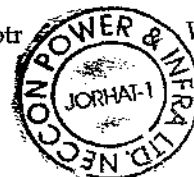
For and on behalf of the Board


(M D Khetan)

Managing Director


(B K Khetan)

Whole Time Director



NECCON POWER & INFRA LIMITED
Regd. Office A T Road, Jorhat Assam-785001
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH' 2015

(Rs In Lacs)

Sl. No.	Particulars	AS AT 31.03.2015	AS AT 31.03.2014
1	Operating Activities Net Profit before tax		
	Net profit before taxation & extraordinary items	1,252.72	1,609.94
	Adjustments for		
	Depreciation & amortisation Expense	230.10	213.81
	Interest received	(186.86)	(204.97)
	Finance Cost	805.09	798.45
	Operating Profit before Working Capital Changes	2,101.05	2,417.24
	Adjustments for		
	Increase (-) / Decrease (+) in Other current Assets	(61.57)	43.34
	Increase (-) / Decrease (+) in Debtors	(3,585.66)	(2,415.29)
	Increase (-) / Decrease (+) in Inventories	(819.68)	541.64
	Increase (-) / Decrease (+) in Loans and Advances	(633.22)	1,347.68
	Increase (+) / Decrease (-) in Current Liabilities & Provisions	2,598.49	(2,142.28)
	Outflow towards Taxation (-)	(514.20)	(565.19)
	Net Cash Flow from Operating activities	(914.79)	(772.86)
2	Investing Activities		
	Increase (-) / Decrease (+) in Fixed Assets	(87.11)	(307.52)
	Increase (-) / Decrease (+) in Capital Work-in-Progress	-	23.21
	Interest Income	186.86	204.97
	Net Cash (Used in) Investing Activities	99.75	(79.34)
3	Finance Activities		
	Increase (+) / Decrease (-) in Capital	874.98	279.99
	Increase (+) / Decrease (-) in Long Term Borrowings	200.78	(133.98)
	Increase (+) / Decrease (-) in Short Term Borrowings	2,305.99	407.01
	Increase (-) / Decrease (+) in Investment	-	(500.27)
	Dividend and Tax thereon paid	-	-
	Interest Expenditure	(805.09)	(798.45)
	Net Cash Flow from Financing Activities	2,576.66	(745.70)
4	Net Decrease (increase) in Cash and cash equivalent	1,761.62	(1,597.91)
5	Cash and Cash equivalent at the beginning.	2,211.59	3,809.50
6	Cash and Cash equivalent at the end	3,973.21	2,211.59

Note: The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 "Cash Flow Statements".

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

For and on behalf of The Board

(S K Atal)

Partner

Firm Regd.No.325672E

Membership No. 061729

Place: Jorhat

Date :-03.08.2015



(M D Khetan)

Managing Director

(B K Khetan)

Whole Time Director



Neccon Power & Infra Limited
Regd. Office A T Road, Jorhat Assam-785001
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	AS AT 31.03.2015	AS AT 31.03.2014
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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
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Issued, Subscribed and Paid up:-

2,47,80,025 (Previous Year 2,29,44,925) Equity Shares of Rs 10/- each	24,78,00,250.00	22,94,49,250
fully paid up		

Total	24,78,00,250.00	22,94,49,250
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Note No: - 1.1

The Details of Shareholders holding more than 5% shares

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	No. of Share	% held	No. of Share	% held
Mr Murlidhar Khetan	12,42,440	5.01%	12,42,440	5.41%
Mr Jai Prakash Khetan	11,97,400	4.83%	11,97,400	5.22%
Mrs Sohani Devi Khetan	13,86,960	5.60%	13,86,960	6.04%
Topline Finest Pvt Ltd	50,05,875	20.20%	49,65,875	21.64%
Toor Finance Co.Ltd	24,86,250	10.03%	6,51,150	2.84%
VSG Trade Pvt Ltd	69,82,300	28.18%	69,82,300	30.43%

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, 2015		As at 31st March, 2014	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Shares outstanding at the beginning of the year	2,29,44,925	22,94,49,250.00	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	18,35,100	1,83,51,000.00	6,51,150.00	65,11,500.00
less :- Shares bought back	-	-	-	-
Out standing at the end of the reporting period	2,47,80,025	24,78,00,250.00	2,29,44,925	22,94,49,250

Note No: - 2 :- RESERVE & SURPLUS

Reserves and surplus

(a) Securities Premium Reserve

As per last Balance Sheet	30,77,32,200.00	28,62,44,250
Add: On issue of equity shares	6,91,46,568.00	2,14,87,950
Closing balance	37,68,78,768.00	30,77,32,200

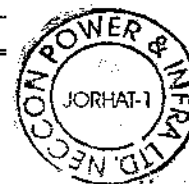
(b) General reserve

1,56,09,035.00	1,56,09,035
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(c) Surplus in statement of profit and loss

As per last Balance Sheet	54,12,39,413.85	43,67,64,569
Add: Net profit for the year	7,38,52,207.57	10,44,74,845
Amount available for appropriation	61,50,91,621.42	54,12,39,414
Less: Appropriations for	-	-
Closing balance as on 31.03.2015	61,50,91,621.42	54,12,39,414

Total	1,00,75,79,424.42	86,45,80,649
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Neccon Power & Infra Limited
Regd. Office A T Road, Jorhat Assam-785001
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	AS AT 31.03.2015		AS AT 31.03.2014	
Note No:3 :- LONG TERM BORROWINGS				
Secured Loan				
from State Bank of Bikaner and Jaipur				
Term Loan for Wind Mill Machinery	2,34,85,420.35		3,49,71,486	
Less :- Current Maturity of Long Term Debt	<u>47,43,420.35</u>	1,87,42,000.00	<u>79,01,486</u>	2,70,70,000
Unsecured Loan from Others				
(1) From Share Holders				
From Director	1,49,51,886.00		1,61,90,503	
From Corporate	<u>8,11,19,600.00</u>	9,60,71,486.00	<u>5,14,74,747</u>	6,76,65,250
Total		<u>11,48,13,486.00</u>		<u>9,47,35,250</u>

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 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

Deferred Tax Assets

Related to fixed Assets-Lower (Higher) Depreciation as per IT.Act

Net Deferef tax Liability	Total		
		-	-

Note No: 5 :- SHORT TERM BORROWING

Secured Loan

Working Capital Loan

From Indian Bank Jorhat	18,35,57,986.57		19,13,60,590	
From Punjab National Bank Guwahati	14,88,38,649.00			
From Punjab National Bank Jorhat	5,62,71,251.00			
From Canar Bank Jorhat	23,19,68,096.15		19,60,12,469	
From Bank of Baroda Jorhat	<u>54,88,281.71</u>	62,61,24,264.43	<u>81,51,856</u>	39,55,24,915
Total		<u>62,61,24,264.43</u>		<u>39,55,24,915</u>

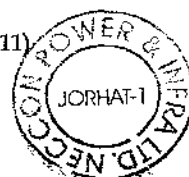
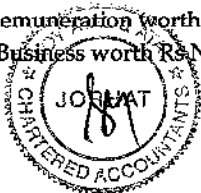
Note No:-5.1

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	63,70,94,775.13	36,59,33,669
Payable to Micro,Small & Medium Enterprises	-	-
Total	<u>63,70,94,775.13</u>	<u>36,59,33,669</u>

- Note:- 6.1 (a) Trade payable including LC bill of worth Rs .17,96,68,989.00 (Previous year was Rs 16,00,92,411)
- (b) Trade payable including Director Remuneration worth Rs 25,35,529 (Previous year was Rs 29,90,369.99)
- (c) Trade payable including Associate Business worth Rs Nil (Previous year was Rs. 1,26,47,713.00)



Neccon Power & Infra Limited

Regd. Office A T Road, Jorhat Assam-785001

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	AS AT 31.03.2015	AS AT 31.03.2014
-------------	------------------	------------------

Note No. :- 7: Other Current liabilities

Current Maturity of Long Term Debt (Refer to note -3)

Term loan of WTG -	47,43,420.35	79,01,486
Advance from Custores	1,00,000.00	1,00,000
Tax Deducted at Source	14,95,078.00	17,90,714
ESI Contribution Payable	15,012.00	13,195
P F Payable	28,503.00	15,029
CST/VAT Payable	-	-
Professional Tax	53,978.00	80,081
Service Tax Payable	6,34,287.00	11,27,524
Share Application Money Payable	2,432.00	550
Total	70,72,710.35	1,10,28,579

Note No: 8 :- Short Term Provision

Professional fee	60,000.00	30,000
Income Tax	4,85,00,000.00	5,55,00,000
Wealth Tax	1,20,000.00	3,10,000
Un-Paid Expenses	8,48,569.00	10,45,950
Total	4,95,28,569.00	5,68,85,950

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 F	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

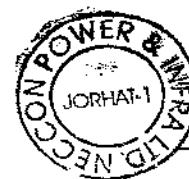
Lower Sejuisa Hydel Power Co Pvt Ltd		
(1000 Equity Share of Rs 10 /- each fully paid)	1,00,000.00	1,00,000
Brahmaputra Infra Power Pvt Ltd	9,38,66,725.00	9,38,66,725
(5340 Equity Shgares of Rs 1000/-each fully paid	9,39,66,725.00	9,39,66,725
(3850 Equity Shares of Rs 10,000/- each fully paid)		
(5175 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	9,57,49,787

Note :-10.1 Provision for diminution in value of quoted shares not provided for as detailed below

	AS ON 31.3.2015	AS ON 31.3.2014
	Mkt Price -NSE	Mkt Price -NSE
Relince Power Ltd.-451 Equity Shares	27,737.00	31,863.00
NHPC Ltd -192 Equity Share	3,811.00	3,667.00
Market value of investment	31,548.00	35,530.00
Book value of investment	1,33,812.00	1,33,812.00
Diminution in value of investment	1,02,264.00	98,282.00



Neccon Power & Infra Limited

Note No:-9:- Fixed Assets As At 31.03.2015

Sl. No.	Assets	Gross Block				Depreciation/Amortisation				Net Block	
		As at 31.03.2014	Additions	Disposals / Sales	As at 31.03.2015	As at 31.03.2014	For the	Disposals /	As at 31.03.2015	As at 31.03.2015	
A	TANGIBLE ASSETS (Own Asset)										
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 Seuni Ali Jorhat-I	3,52,000.00	-	-	3,52,000.00	-	-	-	3,52,000.00	3,52,000	
	3) Land at Seuni Ali Jorhat-II	57,500.00	-	-	57,500.00	-	-	-	57,500.00	57,500	
	4) Land at Jalpur C-19 House	48,17,700.00	-	-	48,17,700.00	-	-	-	48,17,700.00	48,17,700	
	5) Land at HSIIDC Kmudi	2,00,99,375.00	-	-	2,59,85,109.00	-	-	-	2,59,85,109.00	2,00,99,375	
2	Building										
	1) Factory Building	3,38,35,272.20	-	-	3,38,35,272.20	1,26,63,259.20	20,40,237.00	-	1,47,03,496.20	2,11,72,013	
	2) Jalpur Res. House	12,12,096.00	-	-	12,12,096.00	8,92,527.00	11,695.00	-	9,04,222.00	3,19,569	
	3) Jalpur Office Purch.	7,27,650.00	-	-	7,27,650.00	4,04,390.00	13,621.00	-	4,18,011.00	3,23,260	
	4) Staff Quarter Neemati	2,59,830.00	-	-	2,59,830.00	1,83,660.00	-	-	1,83,660.00	76,170	
	5) MD House Renovation	39,40,431.00	-	-	39,40,431.00	8,95,590.00	1,42,602.00	-	10,38,192.00	29,02,239.00	
	6) Kumarghat Stores	13,75,475.00	-	-	13,75,475.00	4,27,068.00	8,79,633.00	-	13,06,701.00	30,44,841	
3	Air Condition	88,500.00	-	-	3,72,850.00	4,449.00	45,339.00	-	49,788.00	68,774.00	
4	Inverter & Battery	31,050.00	-	-	77,570.00	3,617.00	11,456.00	-	15,073.00	3,23,062.00	
5	CC TV & Camera	40,070.00	-	-	40,070.00	-	8,185.00	-	8,185.00	62,497.00	
11	Plant & Machinery	5,52,78,284.33	5,05,970.00	-	5,57,84,254.33	3,01,43,679.33	51,38,466.00	-	3,52,82,145.33	31,885.00	
12	Plant & Machinery (WP)	8,83,20,059.00	-	-	8,83,20,059.00	3,60,17,003.00	65,47,078.00	-	4,25,64,081.00	2,05,02,109.00	
13	P&M Generator Set	10,60,380.00	1,46,790.00	-	12,07,170.00	5,10,964.00	1,22,972.00	-	6,33,936.00	4,57,55,978.00	
14	Office Equipment	13,91,553.50	32,000.00	-	14,23,553.50	7,56,951.50	4,27,953.00	-	11,84,906.50	5,73,234.00	
15	Computer & Accessories	34,36,015.00	1,32,501.00	-	34,57,091.00	26,91,832.00	5,31,164.00	95,041.00	31,27,955.00	2,38,647.00	
16	Electrical & Installation	30,16,488.91	-	-	30,16,488.91	20,93,294.91	3,46,238.00	-	24,39,532.91	3,29,136.00	
17	Tools & Implements	34,86,230.80	4,87,965.00	-	39,74,195.80	6,10,044.80	5,83,809.00	-	11,95,853.80	5,76,956.00	
18	Furniture & Fixture	57,26,456.92	-	-	55,19,771.92	33,51,650.92	6,86,283.00	98,951.00	39,38,982.92	27,78,342.00	
	Fire Equipment	-	90,000.00	-	90,000.00	-	23,672.00	-	23,672.00	15,80,789.00	
19	Vehicles- Motor Car	2,66,80,129.00	24,17,043.00	34,96,308.00	2,56,00,864.00	1,19,17,500.00	50,78,999.00	20,40,053.00	1,49,56,446.00	66,328.00	
20	Vehicles- Two Wheelers	27,01,845.00	3,02,448.00	2,61,000.00	27,43,293.00	14,26,346.00	3,53,555.00	1,95,253.00	15,84,648.00	1,06,44,418.00	
	Sub-Total of A-	26,02,51,818.47	1,03,55,921.00	40,75,418.00	26,65,32,321.47	10,49,93,826.66	2,29,94,959.00	24,29,298.00	12,55,59,487.66	11,58,645.00	
B	INTANGIBLE ASSETS										
1	Computer Software	47,600.00			47,600.00	27,109.00	15,320.00	-	42,429.00	5,171.00	
	Sub-Total of B-	47,600.00			47,600.00	27,109.00	15,320.00	-	42,429.00	5,171.00	
C	Work in Progress										
	Sub-Total of C-	-	-	-	-	-	-	-	-	-	
Grand Total of (A+B+C)		26,02,99,418.47	1,03,55,921.00	40,75,418.00	26,65,79,921.47	10,50,20,935.66	2,30,10,279.00	24,29,298.00	12,56,01,916.66	14,09,78,004.81	
Previous Year		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	15,52,78,482.81	

Neccon Power & Infra Limited

Regd. Office A T Road, Jorhat Assam-785001

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	AS AT 31.03.2015	AS AT 31.03.2014
Note No: 11 :- Long term loans and advances		
(Unsecured, considered good, unless otherwise stated)		
Earnest Money/Security Deposit	4,80,83,794.00	4,05,62,855
Advance for Capital Works	4,04,83,111.00	3,36,47,690
Advance for Goods & Services	17,56,79,881.00	15,91,66,681
Advance Income Tax & TDS	5,03,88,477.00	5,77,94,570
Income Tax Refund Due	5,22,807.00	23,45,557
Total	31,51,58,070.00	29,35,17,353
Note:- 11.1 Long term Loan & Advance to company/firm in which director is a director, member, or a partner		
A) Security Deposit against Land & Building to Related Parties	AT 31.03.2015	AT 31.03.2014
Pradeep Kumar Khetan -for Land & Development exp.	1,00,92,605	1,00,92,605
M D Khetan Defence Colony office- Construction	1,00,05,641	99,20,641
M D Khetan Seuni Ali, Jorhat House Construction	42,77,807	27,10,668
Kavita Khetan -adv. For Land & Development exp.	1,04,22,844	1,04,22,844
Total	3,47,98,897.00	3,31,46,758.00
B) Advance for Goods & Services- Subsidiary		
1) M/S Brahmaputra Infra Power Pvt Ltd.	17,56,37,581.00	15,91,37,581
2) M/S Lower Sejuisa Hydel Power Co Pvt Ltd	42,300.00	29,100
Total	17,56,79,881.00	15,91,66,681
Note No: 12 :- Inventories		
(At lower of cost and net realizable value, unless stated otherwise)		
Raw materials	12,06,13,395.00	9,55,59,422
Packing materials	22,60,475.00	22,34,415
Work Contract Materials	13,48,69,845.00	87,47,866
Erection WIP	2,08,39,500.00	3,11,67,772
Finished goods	2,13,95,537.00	8,37,64,130
Trading Goods	-	78,79,926
RM-in -Transit	2,19,92,989.00	1,00,77,446
RM Scrap	3,34,976.00	9,06,726
Total	32,23,06,717.00	24,03,37,703
Note No: 13:- Trade Receivable (net of advance)		
(Unsecured, Considered good)		
Trade receivable exceeding six month	9,79,11,750.59	9,26,89,981
Other trade receivables	1,13,13,71,441.00	77,80,26,625
Total	1,22,92,83,191.59	87,07,16,606
Note No: 14 :- Cash & Bank Balance		
(certified by Management)		
Cash in Hand	26,87,072.50	34,96,132
Cheque in hand	43,90,834.00	-
Balances with banks		
State Bank of India Jorhat	1,86,898.61	3,07,383
Bank of Baroda Jorhat	9,479.00	14,498
Canara Bank Agartala	11,42,821.00	50,203
Canara Bank Jorhat	4,21,40,925.59	1,01,78,944
Indian Bank Jorhat	4,97,85,013.36	50,45,416
Indian Bank Jaipur	33,937.87	33,938
HDFC Bank Jaipur	2,55,00,471.37	9,35,637
Punjab National Bank Jorhat	2,00,79,375.15	-
Punjab National Bank Guwahati	3,00,20,000.00	-
State Bank of Bikaner & Jaipur	20,27,605.00	20,954
Deposit With Bank		
FDR with Bank of Baroda Jorhat	2,66,97,319.00	2,45,09,621
FDR with Canara Bank Jorhat	5,00,23,751.05	4,97,77,392
FDR with Indian Bank Jorhat	14,25,95,339.00	12,67,89,059
Total	39,73,20,842.50	22,11,59,177



Neccon Power & Infra Limited

Regd. Office A T Road, Jorhat Assam-785001

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	AS AT 31.03.2015	AS AT 31.03.2014
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Note No: 15:- Short Term Loans & Advances

(Unsecured, considered good)		
Advances to suppliers and others	13,51,75,887.49	7,41,73,633
VAT Input Credit not Utilised	1,54,19,727.00	3,00,58,385
Excise Cenvat Unutilised	2,44,99,860.94	2,64,86,287
Service Tax Cenvat Unutilised	51,46,549.00	78,42,618
Total	18,02,42,024.43	13,85,60,923

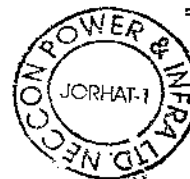
Note :- 15.1

Advance to company/firm in which director is a director, member, or a prtner

A) Advance for Goods & Services to associate Business	AT 31.03.2015	AT 31.03.2014
North Eastern Cables Pvt. Ltd. Jorhat	4,33,80,671.00	Nil

Note No: 16:- Other Current Assets

Prepaid expenses	61,38,109.00	28,18,230
Insurance Claim	28,36,733.00	-
Total	89,74,842.00	28,18,230

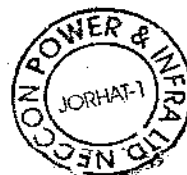


Neccon Power & Infra Limited

Regd. Office A T Road, Jorhat Assam-785001

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	AS AT 31.03.2015	AS AT 31.03.2014
Note No:-17 Revenue from Operation		
Sales of Goods (Gross)		
A) Manufactured Goods		
1) Electricity Power	84,38,664.00	42,16,095
2) Transmission Line Wire & Conductor		
Domestic Sale	1,08,17,46,279.00	82,66,16,561
Export (Deemed-Export) Sale	40,13,793.00	16,54,87,098
	1,08,57,60,072.00	99,21,03,659
B) Trading Sale		
Domestic Sale	-	-
Export (Deemed-Export) Sale	14,84,63,459.00	44,85,30,434
	14,84,63,459.00	44,85,30,434
D) Contract Sale (Material Supply)		
Domestic Sale	1,53,89,57,019.00	1,08,21,47,720
Export (Deemed-Export) Sale	30,51,08,230.00	73,04,05,920
	1,84,40,65,249.00	1,81,25,53,640
C) Contract Sale (Erection Works)		
Domestic Sale	9,90,87,098.00	7,89,99,490
Export (Deemed-Export) Sale	7,83,41,133.00	11,43,06,918
	17,74,28,231.00	19,33,06,408
	3,26,41,55,675.00	3,45,07,10,236
Less: Excise duty	11,90,03,030.00	9,33,28,203
Net sale of goods	3,14,51,52,645.00	3,35,73,82,033
Other operating revenues		
Price Variation	41,10,943.00	(57,55,593)
Total	3,14,92,63,588.00	3,35,16,26,440
Note No:-18 Other Income		
Dividend Received	96.00	115
Interest on FDR & others	1,86,86,397.77	2,04,96,654
Job Work Charges	43,200.00	-
Total	1,87,29,693.77	2,04,96,769
Note No:-19 Cost of Material Consumed		
A) Raw Material		
Opening stock	9,55,59,422.00	14,19,39,366
Add: Purchases	82,42,80,767.08	77,29,40,397
	91,98,40,189.08	91,48,79,763
Less: Closing stock	12,06,13,395.00	9,55,59,422
Cost of Raw material consumed	79,92,26,794.08	81,93,20,341
B) Work Contract Material		
Opening stock	87,47,866.00	4,50,10,612.00
Add: purchases	1,64,91,10,049.50	1,50,97,71,605
	1,65,78,57,915.50	1,55,47,82,217
Less :- Closing Stock	13,48,69,845.00	87,47,866
Material Consumed in Works Execution	1,52,29,88,070.50	1,54,60,34,351
Packing materials	1,93,05,992.00	1,72,59,503
Less :- Insurance Claim	-	(1,36,000)
Total	2,34,15,20,856.58	2,38,24,78,195



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 31.03.2015
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Note No. 20 :- Purchase of stock-in-trade

C) Trading Goods

Trading Goods Purchase	8,31,43,460.00	32,27,46,041
	<u>8,31,43,460.00</u>	<u>32,27,46,041</u>

Note No:- 21 :- Changes in inventories of finished goods, work-in-progress and stock in trade

A) Opening Stock

Finished Goods	8,37,64,130.00	3,81,26,409
Trading Goods	78,79,926.00	94,38,488
RM Scraps	<u>9,06,726.00</u>	<u>13,18,707</u>
	9,25,50,782.00	4,88,83,604

B) Closing Stock

Finished Goods	2,13,95,537.00	8,37,64,130
Trading Goods	-	78,79,926
RM Scraps	<u>3,34,976.00</u>	<u>9,06,726</u>
	2,17,30,513.00	9,25,50,782

Total	<u>7,08,20,269.00</u>	<u>(4,36,67,178)</u>
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Note No:- 22 Employees benefits expenses

Salaries and wages, & Labour Charge	4,81,92,728.00	4,29,76,113
Staff welfare, Fooding & Training expenses	13,09,574.00	11,52,143
Directors Remuneration	1,32,00,000.00	1,32,00,000
Director Sitting Fee	10,000.00	-
House Rent to Staff	20,34,438.00	15,71,434
Uniform expenses	28,700.00	34,800
E S I Contribution	1,06,680.00	1,01,205
P.F. Contribution	2,26,700.00	95,662
Total	<u>6,51,08,820.00</u>	<u>5,91,31,357</u>

Note No:- 23 Finance costs

Interest to Suppliers & Others	77,16,886.00	1,12,24,298
Interest on Unsecured Loan	57,30,647.00	35,59,403
Interest on LC	1,11,45,490.72	2,44,66,367
Interest on OCC	5,18,24,876.00	3,54,84,657
Interest on Excise Delay Payment	80,718.00	20,986
Interest on Service Tax Delay Payment	32,208.00	11,113
Interest on IT/WT/TDS	6,395.00	39,089
Interest on EPF/ESI	891.00	-
Interest on Term Loan for Machinery	39,70,768.00	50,39,573
Total	<u>8,05,08,879.72</u>	<u>7,98,45,486</u>

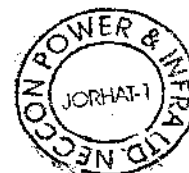
Note No:-24 Depreciation and Amortisation exp.

Depreciation (Refer to Note.09)	2,30,10,279.00	2,13,81,207
Total	<u>2,30,10,279.00</u>	<u>2,13,81,207</u>

Note No:- 25 Other Expenses

Manufacturing Expenses

Power & Fuel expenses	46,67,612.00	44,54,314
Stores & Spares	8,88,565.00	14,72,072
Commission on Purchase	3,05,102.00	11,47,670
Sub-Contractor Charge	18,70,82,807.00	22,29,39,064
Machinery Hire Charges	84,19,577.00	41,92,000
Maintenance of Machinery	<u>56,92,990.50</u>	<u>22,05,660</u>
	20,70,56,653.50	23,64,10,780



Neccon Power & Infra Limited

Regd. Office A T Road, Jorhat Assam-785001

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

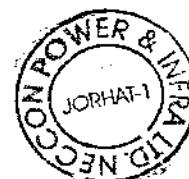
Particulars	AS AT 31.03.2015	AS AT 31.03.2014
<u>Administrative, Selling & Distribution expenses</u>		
Advertisement & Publicity	9,44,179.00	11,80,448
Audit Fee	30,000.00	30,000
Bank Charges	3,39,62,213.25	3,50,85,612
Commission & Liasion Charges	24,58,501.00	9,81,852
Capital expenses	75,900.00	58,200
Conveyance Exp.	14,65,997.00	15,01,592
Discount & Roundoff	1,35,84,304.36	63,06,875
Donation & charity	22,95,200.00	1,58,700
Earlier Year expenses	3,30,185.00	10,228
Electricity & Water Charges	15,57,003.00	13,39,621
Entry tax	21,959.00	-
Freight, Caratge, & Handling Charge	6,11,14,144.00	4,50,68,509
Festival expenses	28,042.00	49,700
Forest Royalty Charges	6,000.00	-
General Expense	1,88,806.16	5,15,470
Inagural Function expenses	5,34,653.00	-
Insurance Premium	45,85,043.00	70,65,929
Keyman Insurance Premium	56,580.00	56,580
Late Delivery Charges	1,25,200.00	2,10,34,220
Labour Cess	3,67,062.00	86,470
Legal & Licence & Filling fees	2,21,305.00	3,25,424
Loss on Theft	3,50,000.00	65,689
Maintenance & Running of Vehicles	87,37,524.00	70,17,618
Maintenance of Building	4,43,577.00	5,78,402
Maintenance of others	23,47,062.00	12,60,717
Membership Fees	1,53,901.00	1,96,847
Paper & Periodicals	1,30,924.00	65,295
Penalty on VAT/ST	37,500.00	41,500
Professional Tax	7,500.00	7,500
Professional Consultancy Fee	25,50,845.00	27,99,772
Postage & Telegram	3,00,894.00	3,32,285
Printing & Stationery	17,20,756.00	13,09,719
Rent for Office & Godwon	60,49,956.00	47,43,816
Scholarship & Social exp.	-	26,200
Sales tax demand	-	37,776
Security expenses	12,28,470.00	9,34,003
Security written off	5,15,000.00	1,61,343
Service tax	1,05,88,532.00	24,54,856
Site Development exp.	7,78,349.00	24,876
Telephone expenses	13,94,107.00	13,44,580
Tender fees	14,13,333.83	3,57,298
Testing & Lab exp.	5,77,433.00	6,19,887
Travelling exp.	79,32,944.80	75,52,265
VAT Writtenoff	2,32,015.00	-
Total	Total	Total
	17,14,42,900.40	15,27,87,674
	37,84,99,553.90	38,91,98,454

Note No:- 26 Exceptional items

Loss on Sale of Fixed Assts	1,09,120.00	15,904
Total	1,09,120.00	15,904

Note No:-27 Earning per Share

i) Net Profit after tax as per Statement of Profit & Loss	7,38,52,207.57	10,44,74,845
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	3.00	5
iv) Face Value per Equity Share	10.00	10



NECCON POWER & INFRA LIMITED

(Formerly North Eastern Cables & Conductors Pvt. Ltd)

Notes to the financial Statement for the Year ended March 31, 2015

Company Overview :

M/S. North Eastern Cables Private Limited is a closely held company domiciled in India, incorporated under the company Act, 1956 with the Registrar of Companies - Assam , Meghalaya, Manipur, Tripura, Mizoram, Nagaland & Arunachal Pradesh - Shillong. The Company Include carrying on business for Manufacturing of Electrical Conductor, Generation of Power and Commissioning /Installation & Renovation of Power Sub-Station for all types of EPC/Trunkey Project Works.

Note--:28:- Summary of Significant accounting policies :

A. Basis of preparation of financial statements:

The financial statements of the company have been prepared in accordance with Generally Accepted Accounting Principles in India. The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, as amended, and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year. Accounting policies not specifically referred to otherwise are consistent and are in consonance with generally accepted accounting principles.

B. Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amount of assets and liabilities on the date of Financial Statements and the reported amount of revenues and expenses during the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

C. Revenue:

Revenue is primarily derived from sale of Conductor, Power and related Service from EPC Trunkey Project .

- Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Sales comprises sale of goods and services, net of trade discounts. Interest income is recognized on accrual basis. Dividend income is recognized when the right to receive dividends is unconditionally established.
- The company presents revenues net of indirect taxes its statement of profit and loss.

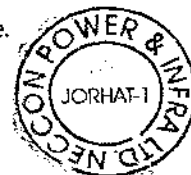
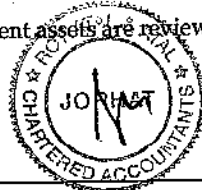
D. Provision and contingent liabilities:

Provisions: Provisions are recognised when the Company has a present legal obligation, as a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made for the amount of the obligation.

Contingent liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent Liabilities are not provided for in the accounts and disclosed by way of notes, if any.

Contingent assets: Contingent assets are neither recognized nor disclosed.

Provisions, Contingent Liabilities and Contingent assets are reviewed at each Balance Sheet date.



NECCON POWER & INFRA LIMITED

(Formerly North Eastern Cables & Conductors Pvt. Ltd)

E. Tangible assets:

Tangible assets are stated at cost, less accumulated depreciation and impairment if any, direct costs are capitalized until such assets are ready for use.

F. Intangible assets:

Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

G. Depreciation:

- (a) Depreciation on tangible assets is provided on the WDV method over the useful lives of assets estimated by the company act, 2013 and Accounting Standard -6, Depreciation of assets purchase/sold during a period is proportionately charged. Intangible assets are amortized over their respective individual estimate useful lives basis.
- (b) Depreciation and amortization method, useful lives and residual value are reviewed periodically, including at each financial year.

H. Employee Benefits

Short-term employee benefits are recognised as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

Post employment and other long term employee benefits are recognised as an expense in the Profit and Loss account for the year in which the employee has rendered services.

I. Foreign currency transactions

- i. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction.
- ii. Monetary items denominated in foreign currencies, if any at the yearend are restated at year end rates.
- iii. Non monetary foreign currency items are carried at cost.
- iv. Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Profit and Loss Account.

J. Income tax/Deferred tax:

(a) Income tax

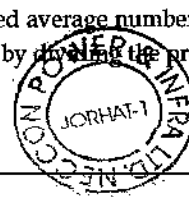
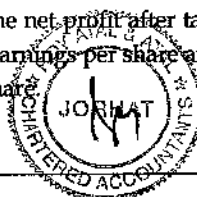
Income taxes are accrued in the same period that the related revenue and expenses arise. A provision is made for income tax based on the tax liability computed, after considering tax allowance and exemptions. Provision are recorded when it is estimated that a liability due to disallowance or other matter is probable. Minimum alternate tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of tax credit against future income tax liability, is recognized as an asset in the Balance Sheet if there is convincing evidence that the company will pay normal tax after the tax holiday period and the resultant assets can be measured reliably. The company offsets, on a year on year basis, the current tax assets and liability, where it has a legally enforceable right and where it intends to settle such assets and liabilities on net basis.

(b) Deferred tax

Deferred tax resulting from timing differences between books and tax profits is the accounted for at the current rate of tax/substantively enacted tax rates as on the Balance Sheet date, to extent that timing difference are expected to crystallize. Deferred tax assets are recognized where realization is reasonably certain whereas in case of carried forward losses or unabsorbed depreciation, deferred tax assets are recognized only if there is a virtual certainty of realization supported by convincing evidence. Deferred tax assets are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

(c) Earnings per share:

Basic earnings per share are computed by dividing the net profit after tax by weighted average number of equity share outstanding during the period. Diluted earnings per share are computed by dividing the profit after tax by the weighted average number of equity share.



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

(e) Investment:

Investments are Long term Investment and are stated at Cost, provision is made to recognize a decline, other than temporary, in the value of Long Term Investment.

Current Investments are carried at cost or market rate whichever is less, on individual investment basis.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

(f) Cash and cash equivalents:

Cash and cash equivalents comprise cash and cash deposit with bank and corporations. The company considers all highly liquid investments with are remaining maturity at the date of purchase of three months or less that are readily convertible to known amounts of cash to be cash equivalents.

(g) Cash flow statement:

Cash flow are reported using the indirect method, whereby profit before tax is adjusted for the effects of transaction of non-cash nature, any deferral or accruals of past future operating cash receipts or payments and item of income and expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

(h) Inventories:

Item of inventories comprising of un-processed are measured at lower of cost or net realizable value after providing for obsolescence, if any. Item of inventories comprising of processed are measured at net realizable value after reducing normal gross profit margin in ordinary course of business. Cost of inventories comprises of cost of purchase, cost of conversion and other cost incurred in bringing them to their respective present location and condition netted to discount received. Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and estimated cost necessary to make sale.

(i) Employee Retirement / Terminal Benefit:

Gratuity/ leave encashment benefits are accounted for on cash basis.

(j) Borrowings cost :

Borrowing cost includes interest, amortization of ancillary cost incurred in connection with the arrangement of borrowings and exchange difference arising from foreign currency borrowings to the extent they are regarded as on adjustment to the interest cost. Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. Any income earned on the temporary investment of those borrowings is deducted from the borrowing costs incurred. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

(k) 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



NECCON POWER & INFRA LIMITED

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29. Quantity & Value of Raw Material Consumed

Particulars	Quantity (in MT)			Amount (in `)		
	Alumin	Steel	Alloy	Aluminum	Steel Wire	Alloy
Opening stock	492.874	276.126	5.950	7,93,53,572.00	1,53,47,619.00	8,58,231.00
Add: Purchase	4795.794	1133.317	28.262	75,57,00,241.08	6,41,32,388.00	44,48,138.00
Total	5288.668	1409.443	34.212	83,50,53,813.08	7,94,80,007.00	53,06,369.00
Closing Stock	698.939	103.750	5.600	11,39,85,014.00	57,47,001.00	8,81,380.00
Consumed	4589.729	1305.693	28.612	72,10,68,799.08	7,37,33,006.00	44,24,989.00
Previous Year	5301.997	1045.485	-	76,11,67,238.48	5,81,53,103.00	-

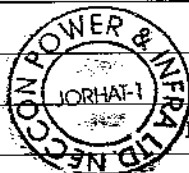
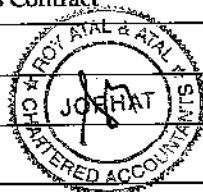
The Materials consumed are indigenous ₹ 70,31,87,801.08 and imported for ₹ 9,60,38,993.00 (Previous year indigenous ₹ 80,54,82,601.48 and imported for ₹ 1,38,37,740/-)

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	945.391	6332.943	6297.764	980.570
ACSR Conductor	KM	1330.048	5318.214	6502.988	145.274
Aluminum Wire	MT	-	354.602	354.602	-
Ground Wire	KM	-	116.00	116.00	-
Steel Wire	MT	-	5.120	5.120	-

31. Turnover in Value

	AT 2014-15	AT 2013-14
ACSR Conductor	79,43,17,793.00	45,93,00,877
AAAC Conductor	22,59,22,617.00	28,18,34,132
Aluminum Wire	5,87,70,188.00	25,45,40,574
Earth/Ground Wire	36,11,518.0	28,27,536
Steel Wire	3,62,428.00	-
RM Scraps	27,75,528.00	23,59,487
Trading Goods	14,84,63,459.00	44,85,30,434
Wind Power	84,38,664.00	42,16,095
Works Contract	2,02,14,93,480.00	1,99,71,01,101
Total	3,26,41,55,675.00	3,45,07,10,236



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	<u>AT 31.03.2015</u>	<u>AT 31.03.2014</u>
32. Value of Import (C.I.F. Basis)		
Raw Materials	9,11,17,147.00	Nil
33. Expenditure Foreign Currency	99,704.00	Nil
34. Earning in Foreign Currency		
Deemed Exports (FOB Value)	Nil	Nil
35. No employee of the Company was in receipt of remuneration during the financial year 2014-15 in excess of the sum prescribed under section 197(12) of the Companies act,2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personal) Rule, 2014		
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 31.03.2015. 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		



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A) Business Segment :-

SL. No.	Consolidated Profit & Loss Account	Manufacturing & Trading Division	Works Contract Division	Wind Power Generation Division	Total
FY-2014-15					
1	Revenue from operation	1,05,36,17,229	2,08,72,07,696	84,38,664	3,14,92,63,589
2	Operating expenses, net	94,84,70,996	1,88,93,40,205	1,03,30,819	2,84,81,42,020
3	Segmental operating income	10,51,46,233	19,78,67,491	(-) 18,92,155	30,11,21,569
4	Un-allocable expenses				11,01,00,272
5	Profit for the year before interest				19,10,21,297
6	Interest expenses				8,44,78,948
7	Other income				1,87,29,694
8	Net Profit before taxes				12,52,72,044
9	Provision for tax				5,14,19,836
10	Net Profit after tax				7,38,52,208

SL. No.	Consolidated Profit & Loss Account	Manufacturing & Trading Division	Works Contract Division	Wind Power Generation Division	Total
FY 2013-14					
1	Revenue from operation	1,34,15,50,297	2,00,58,60,048	42,16,095	3,35,16,26,440
2	Operating expenses, net	1,17,48,58,497	1,90,94,77,975	99,36,060	3,09,42,72,532
3	Segmental operating income	16,66,91,800	9,63,82,073	(-) 57,19,965	25,73,53,908
4	Un-allocable expenses				3,70,11,449
5	Profit for the year before				22,03,42,460
6	Interest expenses				7,98,45,486
7	Other income				2,04,96,769
8	Net Profit before taxes				16,09,93,743
9	Provision for tax				5,65,18,898
10	Net Profit after tax				10,44,74,845

B) Geographical Segment:-

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

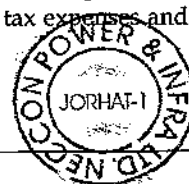
41. Price Variation

The price increase of sold Material has been duly acknowledged by the AVVNL. To whom goods have been sold during year, the sum of ₹ 51, 60,521.00/-had been credited to the "Operation Revenue Account" of the current year and

The sum of ₹ 10,49,578.00 which had been credited to the "Revenue from Operation Account" during the FY 2013-14 had been deducted from "Revenue from Operation Account" of the current year.

42. Transfer Pricing

The company has specified domestic transaction with parties as provided for in the Income Tax Act, 1961. In the opinion of the management, the Company maintains documents as prescribed by the Income Tax Act to provide that these specified domestic transactions are at arm's length and the aforesaid legislation will not have any material impact on the financial statement, particularly on the amount of tax expenses and that of provision for taxation.



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43. CONTINGENT LIABILITY:

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

S L No.	Name of Bank	AT 2014-15	AT 2013-14
1	Indian Bank Jorhat Branch	1,23,48,07,631.00	90,55,27,999.00
2	Bank of Baroda Jorhat Branch	22,31,35,013.00	28,62,16,188.00
3	Canara Bank Jorhat Branch	32,77,36,256.00	40,17,93,550.00

- 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 31.03.2015 is estimated at ₹26,74,442.00/- (Previous Year ₹ 1,03,53,246.00/-). Non provision of the liability will not affect either the profit for the year or the reserve & surplus as on 31st March, 2015

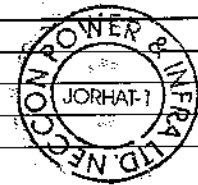
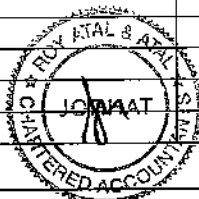
- 4) Contingent liability not provided for dues of Service Tax & Excise duty which have not been deposited as on 31st March, 2015 on account of disputes are given below

S L No.	Nature of Statute	Amount not paid/Involved in dispute	Period to Which it relates	Forum Where dispute is pending
1	VAT on sale under Schedule-II of Assam VAT Act,2005	₹ 21,31,278.00	FY 2005 06	Additional Commissioner of Taxes (Appeal-Revision) Guwahati
		₹ 54,20,488.00	FY. 2006 07	
		₹ 43,21,021.00	FY 2007 08	
2	Service Tax Cenvat disallowed -Service tax Act,2004	₹ 1,30,84,835.00	01.04.2009 to 31.03.2011	Custom, Excise and Service Tax Appellate Tribunal East Regional Bench Kolkata
		₹ 1,19,16,571.00		
		Interest on Service Tax		

44. Related Party Disclosures

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.

S.L. No.	Name of Related Parties	
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) North Eastern Cables Pvt Ltd	5) Murlidhar Khetan & Sons
	2) North Eastern Educare & Research Pvt Ltd	6) Jai Prakash Khetan & Sons
	3) Topline Finvest Pvt Ltd.	7) B K Khetan & Sons
	4) VSG Trade Pvt Ltd	8) P K Khetan (HUF)
3) Key Management Personal and their relatives- Whole time Director & Relatives		
	1) Mr Murlidhar Khetan	7) Mrs Sneha Khetan
	2) Mr Jai Prakash Khetan	8) Mrs Kavita Khetan
	3) Mr Basant Kumar Khetan	9) Mrs Deepjyoti Khetan
	4) Mr Pradeep Kumar Khetan	10) Mrs Payal Khetan
	5) Mrs Sohani Devi Khetan	
	6) Mrs Ranjana Devi Khetan	

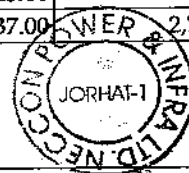
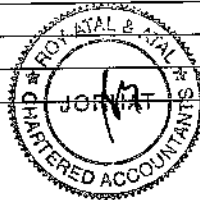


NECCON POWER & INFRA LIMITED

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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 31.03.2015	As At 31.03.2014
A	Share Purchase- Subsidiaries		
1	Brahmaputra Infra Power Pvt Ltd	-	5,00,26,725
B	Share Capital Issue		
1	Toor Finance Co.Ltd.	8,74,97,568.00	-
C	Sales- Associates		
1	North Eastern Cables Pvt Ltd	1,34,61,315.00	11,84,10,830
2	North Eastern Knowledge Foundation	-	31,27,306
D	Purchase from Associate		
1	North Eastern Cables Pvt Ltd.	5,85,80,896.00	5,88,29,250
E	Loans & Advances- to Subsidiary		
1	Brahmaputra Infra Power Pvt Ltd	17,56,37,581.00	15,91,37,581
2	Lower Seijusa Hydel Power Co.Pvt.Ltd	42,300.00	29,100
F	Security Deposit against Land & Office to Director		
1	Murlidhar Khetan	1,42,83,448.00	1,26,31,309.00
2	Pradeep Kumar Khetan	1,00,92,605.00	1,00,92,605.00
3	Kavita Khetan	1,04,22,844.00	1,04,22,844.00
G	Remuneration to 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
	Remuneration-to Director's Relatives		
1	Mrs Kavita Khetan	18,00,000.00	18,00,000
2	Deepjyoti Khetan	4,45,000.00	3,50,000
H	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	4,80,000.00	1,80,000
4	Mrs Ranjana Khetan	3,00,000.00	3,00,000
5	Mrs Kavita khetan	7,20,000.00	1,20,000
6	Mrs Sneha Khetan	1,20,000.00	1,20,000
	Rent Paid- to Associate		
1	North Eastern Cables Pvt Ltd.	6,60,000.00	3,60,000
2	North Eastern Educare & Research Pvt Ltd	80,62,954.00	46,92,154
I	Interest Paid- Director & relatives		
1	Mr Murlidhar Khetan	8,457.00	-
3	Mr Basant Kumar Khetan	3,68,814.00	1,62,368.00
5	Mrs Kavita Khetan	2,18,461.00	5,87,540.00
7	Mrs Deepjyoti Khetan	15,443.00	-
8	Mrs Ranjana Khetan	2,45,137.00	2,76,136.00



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Interest Paid- Associates			
1	Basant Kumar Khetan & Sons	-	13,632.00
2	Jaiprakash Khetan & Sons	5,25,914.00	5,74,110.00
3	Murlidhar Khetan & Sons	96,847.00	99,707.00
4	Pradeep Kumar Khetan (HUF)	2,25,207.00	2,44,132.00

J	Loan Taken				
	Name of Persons & Relationship	Amount outstanding at the year ended 31.03.2015	Maximum amount outstanding during the year	Amount outstanding at the year ended 31.03.2014	Maximum amount outstanding during the year
From Director' & Relatives					
	Mr Murlidhar Khetan	12,56,611.00	12,56,611.00	-	-
1	Mr Basant Kumar Khetan	-	59,45,564.00	9,02,631.00	33,50,000.00
	Mr Jai Prakash Khetan	75,45,000.00	75,45,000.00	-	-
	Mrs Deepjyoti Khetan	-	1,35,567.00	1,30,161.00	1,30,161.00
2	Mrs Kavita Khetan	-	39,28,786.00	39,28,786.00	50,00,000.00
	Mr Pradeep Kumar Khetan	31,35,000.00	1,32,45,000.00	-	-
3	Miss Rainy Khetan	-	3,00,000.00	1,50,000.00	1,50,000.00
5	Mrs Ranjana Devi Khetan	30,15,275.00	30,15,275.00	25,49,654.00	25,49,654.00
	Mrs Sneha Khetan	-	4,80,000.00	-	-
Associates					
1	Basant Kumar Khetan & Sons	-	1,95,876.00	-	2,43,555.00
2	Jaiprakash Khetan & Sons	-	62,78,806.00	58,45,483.00	64,33,784.00
3	Murlidhar Khetan & Sons	-	8,94,224.00	8,07,062.00	8,77,326.00
4	Pradeep Kumar Khetan (HUF)	-	20,79,412.00	18,76,726.00	20,77,007.00
5	Topline Finvest Pvt Ltd	-	2,52,18,450.00	10,13,450.00	10,13,450.00
6	VSG Trade Pvt Ltd	1,09,50,000.00	1,09,50,000.00	-	-

45. 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)

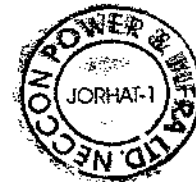
Partner
Membership No. 061729
Firm Regd No. 325672E



For and on behalf of The Board

M.D. Khetan
Managing Director
DIN-00842354

B.K. Khetan
Whole Time Director
DIN-00842404



Place: Jorhat
Date : 03.08.2015