

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

DIRECTORS' REPORT

TO THE SHAREHOLDERS

Your Directors have pleasure in presenting their 32nd Annual Report and the Audited Financial Statements of the Company for the year ended 31st March 2016.

ACCOUNTS & FINANCIAL MATTERS:

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

Particulars	₹ in Crore)	
	2015-16	2014-15**
Revenue from operation and other income	369.77	316.80
Less: Expenditure other than depreciation, interest	341.51	293.92
Profit before interest/ depreciation	28.26	22.88
Less: Interest	10.28	8.05
Profit before depreciation	17.98	14.83
Less: depreciation	1.83	2.30
Profit before Tax	16.15	12.53
Provision for Taxation	6.84	5.14
Profit after Tax	9.31	7.39
Surplus brought forward from previous year	61.51	54.12
Balance available for appropriation	70.82	61.51
Provision for appropriation	-	-
Balance carried forward to Balance Sheet	70.82	61.51

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 2015-16 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 ₹ 369.77crore against ₹316.80Crore in the previous year. The Company has earned a Profit after tax of ₹9.31core compared to ₹ 7.39Crore 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)

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.



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

SHARE CAPITAL:

The authorized share capital of the company is ₹ 40,00,00,000.00 consisting of 3,00,00,000 equity shares and 1,00,00,000.00 Preference Share of ₹ 10/- each and During the year, the Company has not issued any shares. The issued, Subscribed and paid up Equity Share Capital of your Company as on 31.03.2016 was ₹ 24,78,00,250.00.

DEPOSITS:

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

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 operational, financial, Business and other risks.

INTERNAL FINANCIAL CONTROL:-

The Board has inter alia reviewed the adequacy and effectiveness of the Company's Internal Financial Controls relating to its financial statements.

The Board's also discussed major financial risk exposures and the steps taken by it to monitor and control such exposure. The internal control structure showed no reportable material weaknesses.

The Company's Internal Financial Control framework is in line with current best practice and effectively addresses emerging challenges of its business.

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.

BOARD MEETING

During the year 12 (Twelve) board Meeting and 4(four) 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.

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. 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.
- c. Recommend/review remuneration of the Managing Director and Whole time Director(s) based on performance and defined assessment criteria.



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

- 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

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.
- 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.



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

(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.

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 2015-16 are as follow

S L No.	Description	Amount (in Rupees)
1	Average Net Profit of the Company for Last three Financial Year	13,63,11,214.00
2	Prescribed CSR Expenditure	27,26,224.00
3	Amount of CSR Spent during the Year	27,26,224.00
4	Amount unspent if any	Nil
5	Manner in which the amount spent during the year	As details given below

Details of amount spent on CSR Activities during the FY. 2015-16

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 Area 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 2015-16 (₹ in Lakh)	Amount spent 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	27.26	20.00	27.26	Implementing Agency - North Eastern Knowledge Foundation

RELATED PARTY TRANSACTION

All transaction entered with Related Parties for the year under review was 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-2 and same is annexed herewith as "Annexure-II" to this report.



NECCON POWER & INFRA LIMITED
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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.

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

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.

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 2016-17. 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"

Internal Auditors

M/S VICTOR & ASSOCIATES, Chartered Accountant Guwahati-8, performs the duties of Internal Auditors of the Company and their report is received by the Audit committee from time to time

PARTICULARS OF EMPLOYEE

No employee of the Company was in receipt of remuneration during the financial year 2015-16 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



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DISCLOSURE AS PER SEXUAL HARASSMENT 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 2015-16, the Company received no complaints on sexual harassment.

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, 2016, 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 2016 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.

DIRECTORS:

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

TRANSFER TO RESERVES:

The Company has not transferred any amount to reserves. An amount of ` 9.31Crore is proposed be retained in the surplus.

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.

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.



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

EXTRACT OF ANNUAL RETURN:-

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

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.

ACKNOWLEDGEMENT :

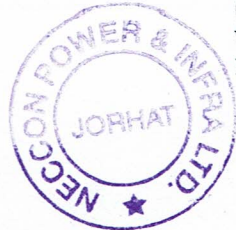
The Directors take the opportunity to express their heartfelt appreciation for the co-operation received from the Central Government, the State Government, valuable customers, Share Holders and others concerned with the company. We are also grateful to Indian Bank & Canara Bank for their continuing assistance 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 :- 16.08.2016




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

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

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.

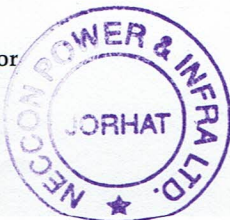
- Various improvements in existing product.
- Improvement in Quality.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO: (Amount in `)

Sl. No.	Particulars	AS AT 31.3.2016	Previous Year
1	Income-Deemed export (FOB Value)	Nil	Nil
2	Expenditure in respect of		
	1) Import of Raw Materials (CIF Value)	68,59,65,595.50	Nil
	2) Bank Charges & Interest on LC	14,32,534.00	Nil

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

(M.D. Khetan)
Managing Director
DIN-00842354
Place :- JORHAT
Date :- 16.08.2016



(B.K. Khetan)
Director
DIN-00842404

ANNEXURE -II
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2016

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	U27109AS1964PLC002275
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	69.70
2	Manufacture of Electronic & Electric Wires and Cables	27320	30.30
3			

III. PARTICULARS OF HOLDING/SUBSIDIARY/ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	BRAHMAPUTRA INFRA POWER PVT LTD	U40102AS2000P0TC006157	Subsidiary	100	2(46)
2	LOWER SEIJUSA HYDEL POWER CO PVT LTD	U40101AS2008PTC008756	Subsidiary	100	2(46)
3	VSG TRADE PVT LTD	U51109AS1987PTC012282	Associates	28.18	2(6)
4	TOPLINE FINVEST PVT LTD	U65929AS1992PTC012349	Associates	20.20	2(6)

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-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% 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	36.10%	-	89,44,800	89,44,800	36.10%	-0.01%
b) Central Govt			-	0.00%			-	0.00%	0.00%
c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp.			-	0.00%			-	0.00%	0.00%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (1)	-	89,45,600	89,45,600	36.10%	-	89,44,800	89,44,800	36.10%	-0.01%
(2) Foreign									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other Individuals			-	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)	-	89,45,600	89,45,600	36.10%	-	89,44,800	89,44,800	36.10%	-0.01%



B. Public Shareholding										
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 Companies				-	0.00%			-	0.00%	0.00%
g) FII's				-	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.				-	0.00%			-	0.00%	0.00%
i) Indian		1,58,34,425	1,58,34,425	63.90%		1,58,34,425	1,58,34,425	63.90%		0.00%
ii) Overseas				-	0.00%			-	0.00%	0.00%
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh				-	0.00%	800	800	0.003%		0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh				-	0.00%			-	0.00%	0.00%
c) Others (specify)										
Non Resident Indians				-	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 R				-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-		1,58,34,425	1,58,34,425	63.90%		1,58,35,225	1,58,35,225	63.90%		0.01%
Total Public (B)		1,58,34,425	1,58,34,425	63.90%		1,58,35,225	1,58,35,225	63.90%		0.01%
C. Shares held by Custodian for GDRs & ADRs				-	0.00%			-	0.00%	0.00%
Grand Total (A+B+C)		2,47,80,025	2,47,80,025	100.00%		2,47,80,025	2,47,80,025	100.00%		0.00%

(II) 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	5.01%		12,41,640	5.01%		-0.06%
2	JAIPRAKASH KHETAN	11,97,400	4.83%		11,97,400	4.83%		0.00%
3	BASANT KUMAR KHETAN	10,89,600	4.40%		10,89,600	4.40%		0.00%
4	SOHANI DEVI KHETAN	13,86,960	5.60%		13,86,960	5.60%		0.00%
5	RANJANA DEVI KHETAN	5,02,800	2.03%		5,02,800	2.03%		0.00%
6	MURLIDHAR KHETAN & SONS	1,08,000	0.44%		1,08,000	0.44%		0.00%
7	PRADEEP KUMAR KHETAN	9,15,600	3.69%		9,15,600	3.69%		0.00%
8	SNEHA KHETAN	11,08,000	4.47%		11,08,000	4.47%		0.00%
9	NIDHI KHETAN	2,53,000	1.02%		2,53,000	1.02%		0.00%
10	DEEPJYOTI KHETAN	2,21,000	0.89%		2,21,000	0.89%		0.00%
11	KAVITA KHETAN	7,51,200	3.03%		7,51,200	3.03%		0.00%
12	PRADEEP KUMAR KHETAN (HUF)	1,37,600	0.56%		1,37,600	0.56%		0.00%
13	PAYAL KHETAN	32,000	0.13%		32,000	0.13%		0.00%
	TOTAL	89,45,600	36.10%		89,44,800	36.10%		-0.01%



(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	12,42,440	5.01%	12,42,440	5.01%
	Changes during the year	30-03-2016	Transfer	-	0.00%	800	0.00%
	At the end of the year	NIL	NIL	12,42,440	5.01%	12,41,640	5.01%

(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	VSG TRADE PVT LTD						
	At the beginning of the year			69,82,300	28.18%	69,82,300	28.18%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			69,82,300	28.18%	69,82,300	28.18%
2	TOPLINE FINVEST PVT LTD						
	At the beginning of the year			50,05,875	20.20%	50,05,875	20.20%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			50,05,875	20.20%	50,05,875	20.20%
3	TOOR FINANCE CO LTD						
	At the beginning of the year			24,86,250	10.03%	24,86,250	10.03%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			24,86,250	10.03%	24,86,250	10.03%
4	MAHAK BUILDERS PVT LTD						
	At the beginning of the year			4,20,000	1.69%	4,20,000	1.69%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			4,20,000	1.69%	4,20,000	1.69%
5	NORTH EASTREN CABLES (P) LTD						
	At the beginning of the year			4,00,000	1.61%	4,00,000	1.61%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			4,00,000	1.61%	4,00,000	1.61%
6	BRAHMAPUTRA INFRA POWER (P) LTD						
	At the beginning of the year			3,60,000	1.45%	3,60,000	1.45%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			3,60,000	1.45%	3,60,000	1.45%
7	KREESNA INDUSTRIES (I) PVT LTD						
	At the beginning of the year			1,08,000	0.44%	1,08,000	0.44%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			1,08,000	0.44%	1,08,000	0.44%
8	SARWAN SAIN	30-03-2016	Transfer				
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			-	0.00%	100	0.0004%
	At the end of the year			-	0.00%	100	0.0004%
9	JAGMAL SINGH CHOYAL	30-03-2016	Transfer				
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			-	0.00%	100	0.0004%
	At the end of the year			-	0.00%	100	0.0004%
10	RATAN DUTTA	30-03-2016	Transfer				
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			-	0.00%	100	0.0004%
	At the end of the year			-	0.00%	100	0.0004%



(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	NIL	NIL	12,42,440	5.01%	12,42,440	5.0139%
	Changes during the year	30-03-2018	Transfer	-	0.00%	800	0.0032%
	At the end of the year	NIL	NIL	12,42,440	5.01%	12,41,640	5.0106%
2	BASANT KUMAR KHETAN						
	At the beginning of the year			10,89,600	4.40%	10,89,600	4.40%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			10,89,600	4.40%	10,89,600	4.40%
3	JAIPRAKASH KHETAN						
	At the beginning of the year			11,97,400	4.83%	11,97,400	4.83%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			11,97,400	4.83%	11,97,400	4.83%
4	PRADEEP KUMAR KHETAN						
	At the beginning of the year			9,15,600	3.69%	9,15,600	3.69%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			9,15,600	3.69%	9,15,600	3.69%
5	RANJANA KHETAN						
	At the beginning of the year			5,02,800	2.03%	5,02,800	2.03%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			5,02,800	2.03%	5,02,800	2.03%
6	SNEHA KHETAN						
	At the beginning of the year			11,08,000	4.47%	11,08,000	4.47%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			11,08,000	4.47%	11,08,000	4.47%
7	KAVITA KHETAN						
	At the beginning of the year			7,51,200	3.03%	7,51,200	3.03%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			7,51,200	3.03%	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	6,448.68	960.72	-	7,409.38
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	6,448.68	960.72	-	7,409.38
Change in indebtedness during the financial year				
* Addition	448.59	3,596.71	-	4,045.30
* Reduction	-	3,498.42	-	3,498.42
Net Change	448.59	98.29	-	546.88
Indebtedness at the end of the financial year				
i) Principal Amount	6,897.25	1,059.00	-	7,956.25
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	6,897.25	1,059.00	-	7,956.25



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

SN.	Particulars of	Name of MD/WTD/ Manager						Total Amount (Rs/Lac)
		MURLIDHAR KHETAN	JAI PRAKASH KHETAN	BASANT KUMAR KHETAN	PRADEEP KUMAR KHETAN	RANJANA KHETAN	SNEHA KHETAN	
	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	35.00	30.00	30.00	30.00	25.00	25.00	175.00
	(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)	35.00	30.00	30.00	30.00	25.00	25.00	175.00
	Ceiling as per the Act							

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors		Total Amount (Rs/Lac)
		SHARAD AGARWALLA	JUGAL KISHORE AGARWALLA	
1	Independent Directors			
	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 (Director Remuneration)		25.00	25.00
	Total (2)		25.00	25.00
	Total (B)=(1+2)		25.00	25.00
	Total Managerial Remuneration			200.00
	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 (Rs/Lac)
		Name Designation	NANURAM PRAJAPAT CFO	VISHNU PRAKASH AGARWAL CS	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		3.53	4.73	8.25
	(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		3.53	4.73	8.25



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			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					



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

Annexure - III

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 2016, 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	35,85,410.00
North Eastern Educare & Research Pvt Ltd	Company under same Management	365 days	Hire Charge on Machineries	34,35,000.00

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.B. Khetan)
Managing Director
DIN-00842354


(B. K. Khetan)
Director
DIN-00842404

Place: - JORHAT
Date: - 16.08.2016





FORM MR-3
SECRETARIAL AUDIT REPORT

(Pursuant to section 204(1) of the Companies Act, 2013 and rule made thereunder)

To,
The Members,
NECCON POWER & INFRA LIMITED
CIN: U27109AS1984PLC002275
A.T.ROAD, JORHAT-785001(ASSAM)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **NECCON POWER & INFRA LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

We report that:

- a. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our Audit.
- b. We have followed the Audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- c. We have not verified the correctness and appropriateness of the financial statement of the Company.
- d. The compliance of the provisions of the Corporate and other applicable Laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verifications of procedures on test basis.
- e. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31ST day of March, 2016** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:





We have examined the books, papers, minute books, forms and returns filed and other records maintained by **NECCON POWER & INFRA LIMITED**. ("The Company") for the financial year ended on **31st March, 2016** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
(Not applicable to the Company during the Audit Period)
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
(Not applicable to the Company during the Audit Period)
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company during the Audit Period)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not applicable to the Company)**
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; **(Not applicable to the Company)**
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company)**
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company)**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company)**
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company)** and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company)**
- (vi) Other Laws as may be specifically applicable to the Company.

We have also examined compliance with the applicable clauses of the following:-

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with stock exchanges. **(Not applicable to the Company during the period of our Audit)**





During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

Our opinion is based on audit evidence, explanation & information given to us during the course of our Audit and the management representation letter in support of compliances in respect of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

We further report that:-

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Nominee Directors as per requirement of the Act. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Board decisions are carried out with unanimous consent and therefore, no dissenting views were required to be captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company had no specific events / actions which is having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

We further report that during the audit period there were no instances of:

- (i) Public/Right/Preferential issue of shares / debentures/sweat equity, etc. during the Audit Period.
- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- (iv) Merger / amalgamation / reconstruction, etc.
- (v) Foreign technical collaborations.

PLACE: GUWAHATI

DATE: 01/09/2016



FOR. AMIT PAREEK & ASSOCIATES
COMPANY SECRETARIES

(AMIT PAREEK)
PROPRIETOR
FCS 5714
C. P. NO. 4289

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 2016, 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 reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.



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

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, 2016;
- 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

1. As required by the Companies (Auditor's Report) Order, 2016("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure-A a statement on the matters Specified in paragraphs 3 and 4 of the Order.

2. 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, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure-B.
- f) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 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: 16.08.2016



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

ANNEXURE-A 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, 2016]

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.
 - c) The title deeds of immovable properties as disclosed in fixed assets note to the financial statement are held in the name of the company
- 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 has not given any loans, or made any investments, or provided any guarantee, or security as specified under section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3(iv) of the Order is not applicable.
- v. The company has not accepted any deposit covered under section 73 to 76 of the Companies act, 2013.
- 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.
 - 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, 2016 for a period more than six months from the date they became payable.



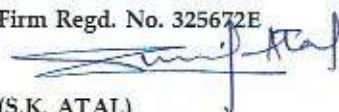
NECCON POWER & INFRA LIMITED
(Formerly North Eastern Cables & Conductors Pvt. Ltd)

c) Details of dues of Service Tax & Excise duty which have not been deposited as on 31st March, 2016 on account of disputes are given below

S L No.	Nature of Statute	Amount paid/Involved in dispute	not in	Period to Which it relates	Forum Where dispute is pending
1	Service Tax Cenvat disallowed -Service tax Act, 2004	₹ 1,30,84,835.00		01.04.2009	Custom, Excise and Service Tax Appellate Tribunal East Regional Bench Kolkata
		₹ 1,19,16,571.00		to 31.03.2011	
			Interest on Service Tax		

- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to Governments, financial institutions, banks and debenture holders.
- ix. The Company has neither raised any money by way of initial public offer (including debt instruments) nor has availed any term loans during the year. Accordingly report under Clause 2(ix) of the Order does not arise.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanation given to us, and the records of the company examined by us, in our opinion, managerial remuneration has been paid in accordance with the DPE Guide Lines.
- xii. According to the information and explanation given to us, the Company is not a Nidhi Company. Accordingly, report under clause 3(xii) of the order does not arise.
- xiii. According to the information and explanation given to us, and the records of the Company examined by us, in our opinion, all transactions with the related parties are in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable and the details have been disclosed in the Financial Statement as required by the applicable accounting standards.
- xiv. According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanation given to us, the Company has not entered into any non cash transaction with directors or persons connected with the directors during the year.
- xvi. According to the information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

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


(S.K. ATAL)
Partner
Membership No.061729

Place : Jorhat
Date : 16.08.2016



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

Annexure B to Independent Auditors' Report

Referred to in paragraph 11(f) of the Independent Auditors' Report of even date to the members of Neccon Power & Infra Limited on the financial statements for the year ended March 31, 2016.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of Neccon Power & Infra Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

2. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
3. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
4. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

5. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;



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

- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

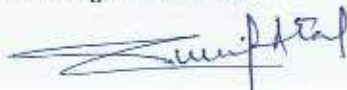
Inherent Limitations of Internal Financial Controls Over Financial Reporting

6. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

7. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For ROY ATAL & ATAL
Chartered Accountants
Firm Reg. No. 325672E



(CA. Sunil Kumar Atal)
Partner
Membership No. 061729

Place: Jorhat
Dated: 16.08.2016



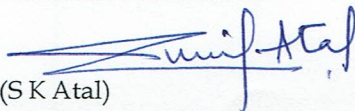
Necon Power & Infra Limited
 Regd. Office A T Road, Jorhat Assam-785001
 BALANCE SHEET AS AT 31ST MARCH 2016

Particulars	Note No.	AS AT 31.03.2016	AS AT 31.03.2015
I. EQUITY AND LIABILITIES			
1 Shareholders Fund			
a) Share Capital	1	24,78,00,250.00	24,78,00,250
b) Reserve and Surplus	2	1,10,07,18,450.61	1,00,75,79,425
c) Money received against share warrants	-	-	-
2 Share application pending allotment			
	-	-	-
3 Non-current Liabilities			
a) Long-term borrowings	3	11,63,15,043.00	11,48,13,486
b) Deferred tax liabilities (Net)	4	1,00,17,151.00	-
c) Other long-term liabilities	-	-	-
d) Long-term provisions	-	-	-
4 Current Liabilities			
(a) Short-term borrowings	5	67,93,10,772.70	62,61,24,264
(b) Trade Payables	6	1,08,87,77,458.46	63,70,94,775
(c) Other current liabilities	7	1,52,10,878.35	70,72,710
(d) Short-term provisions	8	6,03,85,792.00	4,95,28,569
Total		<u><u>3,31,85,35,796.12</u></u>	<u><u>2,69,00,13,479</u></u>
II. ASSETS			
1 Non-current Assets			
a) Fixed assets	9		
(i) Tangible assets		15,69,14,508.08	14,09,72,834
(ii) Intangible assets		2,838.00	5,171
(iii) Capital work-in-progress		5,98,52,207.00	-
(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	19,72,50,303.00	31,51,58,070
(d) Other non-current assets	-	-	-
2 Current assets			
a) Current investments	-	-	-
b) Inventories	12	38,07,15,843.00	32,23,06,717
c) Trade receivables	13	1,78,76,86,406.59	1,22,92,83,192
d) Cash and bank balances	14	49,99,49,551.38	39,73,20,842
e) Short-term loans and advances	15	11,96,93,169.07	18,02,42,024
f) Other current assets	16	2,07,21,183.00	89,74,842
Total		<u><u>3,31,85,35,796.12</u></u>	<u><u>2,69,00,13,479</u></u>

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)

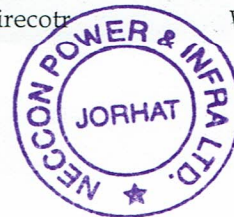
Partner
 Membership No. 061729
 Firm regd No. 325672E
 Place :- Jorhat
 Date :-16.08.2016



For and on behalf of the Board


 (M D Khetan)
 Managing Director


 (B K Khetan)
 Whole Time Director



Neccon Power & Infra Limited

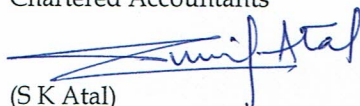
Regd. Office A T Road, Jorhat Assam-785001

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH,2016

SL No.	Particulars	Note No.	AS AT 31.03.2016 (Rs.)	AS AT 31.03.2015 (Rs.)
A.	<u>CONTINUING OPERATION</u>			
	Revenue from operation	17	3,67,41,00,862.00	3,14,92,63,588
	Other income	18	2,36,16,663.59	1,87,29,694
	Total revenues		3,69,77,17,525.59	3,16,79,93,282
B	Expenses:			
	Cost of material consumed	19	2,99,18,89,806.44	2,34,15,20,857
	Purchase of stock-in-trade	20	2,12,79,625.00	8,31,43,460
	Changes in inventories of FG, WIP & Stock-in-trade	21	(1,20,53,431.00)	7,08,20,269
	Employee benefits expenses	22	8,06,83,258.11	6,51,08,820
	Finance costs	23	10,28,30,956.50	8,05,08,880
	Depreciation and amortization expenses	24	1,83,21,673.00	2,30,10,279
	Other expenses	25	33,34,80,468.62	37,84,99,553
	Total expenses		3,53,64,32,356.67	3,04,26,12,118
	Profit before exceptional and extra ordinary items		16,12,85,168.92	12,53,81,164
	Exceptional items	26	(1,62,389.27)	1,09,120
	Profit before extra ordinary items and tax		16,14,47,558.19	12,52,72,044
	Extra ordinary items		-	-
	Profit before tax		16,14,47,558.19	12,52,72,044
	Tax Expenses			
	Current Year Income Tax		5,90,50,000.00	4,85,00,000
	Deferred tax		1,00,17,151.00	-
	Wealth tax Provision		(38,969.00)	46,257
	Earlier years Income Tax		(7,19,650.00)	28,73,579
	Profit for the year from continuing operation		9,31,39,026.19	7,38,52,208
	Earning per equity share Basic and Diluted	27	4.00	3
	Significant Accounting Policies	28		
	Notes on Financial Statement	01 to 44		

As per our Report of Even date


For Roy Atal & Atal
Chartered Accountants

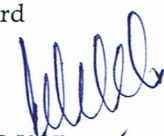

(S K Atal)

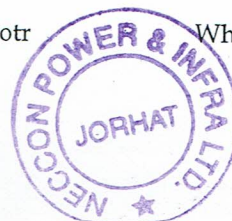
Partner
Membership No. 061729
Firm regd No. 325672E
Place :- Jorhat
Date :-16.08.2016



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' 2016

(Rs In Lacs)

SL. No.	Particulars	AS AT 31.03.2016	AS AT 31.03.2015
1	Operating Activities Net Profit before tax		
	Net profit before taxation & extraordinary items	1,614.48	1,252.72
	Adjustments for		
	Depreciation & amortisation Expense	183.22	230.10
	Interest received	(236.16)	(186.86)
	Finance Cost	1,028.31	805.09
	Operating Profit before Working Capital Changes	2,589.84	2,101.05
	Adjustments for		
	Increase (-) / Decrease (+) in Other current Assets	(117.46)	(61.57)
	Increase (-) / Decrease (+) in Debtors	(5,584.04)	(3,585.66)
	Increase (-) / Decrease (+) in Inventories	(584.10)	(819.68)
	Increase (-) / Decrease (+) in Loans and Advances	1,784.57	(633.22)
	Increase (+) / Decrease (-) in Current Liabilities & Provisions	4,706.77	2,598.49
	Outflow towards Taxation (-)	(683.09)	(514.20)
	Net Cash Flow from Operating activities	2,112.49	(914.79)
2	Investing Activities		
	Increase (-) Decrease (+) in Fixed Assets	(242.42)	(87.11)
	Increase (-) / Decrease (+) in Capital Work-in-Progress	(598.52)	-
	Interest Income	236.16	186.86
	Net Cash (Used in) Investing Activities	(604.78)	99.75
3	Finance Activities		
	Increase (+) / Decrease (-) in Capital	-	874.98
	Increase (+) / Decrease (-) in Long Term Borrowings	15.02	200.78
	Increase (+) / Decrease (-) in Short Term Borrowings	531.87	2,305.99
	Increase (-) / Decrease (+) in Investment	-	-
	Dividend and Tax thereon paid	-	-
	Interest Expenditure	(1,028.31)	(805.09)
	Net Cash Flow from Financing Activities	(481.42)	2,576.66
4	Net Decrease (increase) in Cash and cash equivalent	1,026.29	1,761.62
5	Cash and Cash equivalent at the beginning.	3,973.21	2,211.59
6	Cash and Cash equivalent at the end	4,999.50	3,973.21

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

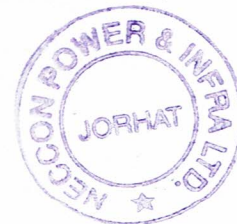
(S K Atal)
Partner

Firm Regd.No.325672E
Membership No. 061729
Place: Jorhat
Date :-16.08.2015

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
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	AS AT 31.03.2016	AS AT 31.03.2015
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
1,00,00,000 Redeemable Preference Shares of Rs 10/- each	10,00,00,000.00	
	<u>40,00,00,000.00</u>	<u>40,00,00,000.00</u>
Issued, Subscribed and Paid up:-		
2,47,80,025 (Previous Year 2,29,44,925) Equity Shares of Rs 10/- each fully paid up	24,78,00,250.00	24,78,00,250
Total	<u>24,78,00,250.00</u>	<u>24,78,00,250</u>

Note No: - 1.1

The Details of Shareholders holding more than 5% shares

Particulars	As at 31st March, 2016		As at 31st March, 2015	
	No. of Share	% held	No. of Share	% held
Mr Murlidhar Khetan	12,42,440	5.01%	12,42,440	5.01%
Mr Jai Prakash Khetan	11,97,400	4.83%	11,97,400	4.83%
Mrs Sohani Devi Khetan	13,86,960	5.60%	13,86,960	5.60%
Topline Finest Pvt Ltd	50,05,875	20.20%	50,05,875	20.20%
Toor Finance Co.Ltd	24,86,250	10.03%	24,86,250	10.03%
VSG Trade Pvt Ltd	69,82,300	28.18%	69,82,300	28.18%

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, 2016		As at 31st March, 2015	
	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	2,29,44,925	22,94,49,250.00
(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	18,35,100	1,83,51,000.00
less :- Shares bought back	-	-	-	-
Out standing at the end of the reporting period	2,47,80,025	24,78,00,250.00	2,47,80,025	24,78,00,250.00

Note No: - 2 :- RESERVE & SURPLUS

Reserves and surplus

(a) Securities Premium Reserve

As per last Balance Sheet	37,68,78,768.00	30,77,32,200
Add: On issue of equity shares	-	6,91,46,568
Closing balance	<u>37,68,78,768.00</u>	<u>37,68,78,768</u>

(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	61,50,91,621.42	54,12,39,414
Add: Net profit for the year	9,31,39,026.19	7,38,52,208
Amount available for appropriation	<u>70,82,30,647.61</u>	<u>61,50,91,622</u>
Less: Appropriations for	-	-
Closing balance as on 31.03.2015	<u>70,82,30,647.61</u>	<u>61,50,91,622</u>

Total	<u>1,10,07,18,450.61</u>	<u>1,00,75,79,425</u>
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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 31.03.2016	AS AT 31.03.2015
Note No:3 :- LONG TERM BORROWINGS		
Secured Loan		
from State Bank of Bikaner and Jaipur		
Term Loan for Wind Mill Machinery	1,87,07,920.35	2,34,85,420
Less :- Current Maturity of Long Term Debt	<u>82,93,920.35</u>	<u>47,43,420</u>
	1,04,14,000.00	1,87,42,000
Unsecured Loan from Others		
(1) From Share Holders		
From Director	1,85,03,712.00	1,49,51,886
From Corporate	<u>8,73,97,331.00</u>	<u>8,11,19,600</u>
	10,59,01,043.00	9,60,71,486
Total	<u><u>11,63,15,043.00</u></u>	<u><u>11,48,13,486</u></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

1,00,17,151.00

Deferred Tax Assets

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

-

Net Defere tax Liability

Total

1,00,17,151.00

Note No: 5 :- SHORT TERM BORROWING

Secured Loan

Working Capital Loan

From Indian Bank Jorhat	24,62,16,142.99	18,35,57,986	
From Punjab National Bank Guwahati	12,22,07,018.00	14,88,38,649	
From Punjab National Bank Jorhat	3,97,74,653.00	5,62,71,251	
From Canar Bank Jorhat	26,53,69,163.82	23,19,68,096	
From Bank of Baroda Jorhat	<u>57,43,794.89</u>	<u>54,88,282</u>	62,61,24,264

Total

67,93,10,772.70

62,61,24,264

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

1,08,87,77,458.46

63,70,94,775

Payable to Micro, Small & Medium Enterprises

Total

1,08,87,77,458.46

63,70,94,775

Note:- 6.1 (a) Trade payable including LC bill of worth Rs 37,18,22,087.00 (Previous year was Rs 179668989)

(b) Trade Payable including Director Remuneration worth Rs 54,09,683.26 (Previous year was Rs 2535529)



Neccon Power & Infra Limited

Regd. Office A T Road, Jorhat Assam-785001

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	AS AT 31.03.2016	AS AT 31.03.2015
Note No. :- 7: Other Current liabilities		
Current Maturity of Long Term Debt (Refer to note -3)		
Term loan of WTG -	82,93,920.35	47,43,420
Advance from Custores	-	1,00,000
Tax Deducted at Source	24,68,288.00	14,95,078
ESI Contribution Payable	13,844.00	15,012
P F Payable	25,554.00	28,503
CST/VAT Payable	37,30,364.00	-
Professional Tax	8,158.00	53,978
Service Tax Payable	5,89,719.00	6,34,287
Wealth Tax Payable	81,031.00	-
Share Application Money Payable	-	2,432
Total	1,52,10,878.35	70,72,710
Note No: 8 :- Short Term Provision		
Professional fee	-	60,000
Income Tax	5,90,50,000.00	4,85,00,000
Wealth Tax	-	1,20,000
Un-Paid Expenses	13,35,792.00	8,48,569
Total	6,03,85,792.00	4,95,28,569
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 P-	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 Hydrel 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 The 3,000 (30% of holding) Share of Lower Sejuisa Hydrel Power Co Pvt Ltd has been plaged to SBI Jorhat for sanction of loan to subsidiary M/s Brahmaputra Infra Power Pvt Ltd. Of Rs 25.50Crore

Note :-10.2 Provision for diminution in value of quoted shares not provided for as detailed below

	AS ON 31.3.2016	AS ON 31.3.201
	Mkt Price -NSE	Mkt Price -NSE
Relince Power Ltd.-451 Equity Shares	22,279.00	27,737.00
NHPC Ltd -192 Equity Share	4,637.00	3,811.00
Market value of investment	26,916.00	31,548.00
Book value of investment	1,33,812.00	1,33,812.00
Diminution in value of investment	1,06,896.00	1,02,264.00



Neccon Power & Infra Limited
Note No-9- Fixed Assets As At 31.03.2016

Sl. No.	Assets	Gross Block					Depreciation/Amortisation				NET BLOCK	
		As at 31.03.2015	Additions	Disposal /Sales	As at 31.03.2016	As at 31.03.2015	For the	Disposal /	As at 31.03.2016	As at 31.03.2016	As at 31.03.2015	
A TANGIBLE ASSETS (Own Assets)												
1 Land & Development												
1)	Factory Land Development	23,42,026.81	1,18,25,100.00	-	1,41,67,126.81	-	-	-	1,41,67,126.81	-	23,42,027	
2)	Land at Seemi Ali Jorhat-I	3,52,000.00	-	-	3,52,000.00	-	-	-	3,52,000.00	-	3,52,000	
3)	Land at Seemi Ali Jorhat-II	57,500.00	-	-	57,500.00	-	-	-	57,500.00	-	57,500	
4)	Land at Jaipur C-19 House	48,17,700.00	-	-	48,17,700.00	-	-	-	48,17,700.00	-	48,17,700	
5)	Land at HSIIDC Kundli	2,59,85,109.00	53,42,779.00	-	3,13,27,888.00	-	-	-	3,13,27,888.00	-	2,59,85,109	
6)	Land at Manoharpur Ind.	-	8,01,050.00	-	8,01,050.00	-	-	-	8,01,050.00	-	-	
2 Building												
1)	Factory building	3,38,35,272.20	50,00,000.00	-	3,88,35,272.20	1,47,03,496.20	21,47,125.00	-	1,68,50,621.20	2,19,84,651.00	1,91,31,776	
2)	Jaipur Res. House	12,12,096.00	-	-	12,12,096.00	9,04,222.00	11,260.00	-	9,15,482.00	2,96,614.00	3,07,874	
3)	Jaipur Office Purch.	7,27,650.00	-	-	7,27,650.00	4,18,011.00	13,047.00	-	4,31,058.00	2,96,592.00	3,09,639	
4)	Shafi Quarter Neemati	2,59,830.00	-	-	2,59,830.00	1,83,660.00	-	-	1,83,660.00	76,170.00	76,170	
5)	MD House Renovation	39,40,431.00	44,20,415.00	-	83,60,846.00	10,38,192.00	2,25,583.00	-	12,63,775.00	70,97,071.00	29,02,239	
6)	Kumarghat Stores	13,75,475.00	-	13,75,475.00	-	13,06,701.00	-	13,06,701.00	-	-	68,774	
3)	Air Condition	3,72,850.00	1,81,460.00	-	5,54,310.00	49,788.00	1,13,194.00	-	1,62,982.00	3,91,328.00	3,23,062	
4)	Inverter & Battery	77,570.00	-	-	77,570.00	15,073.00	11,375.00	-	26,448.00	51,122.00	62,497	
5)	CC TV & Camera	40,070.00	89,522.00	-	1,29,592.00	8,185.00	23,671.00	-	31,856.00	97,736.00	31,885	
11)	Plant & Machinery	5,57,84,254.33	20,04,726.00	33,84,674.61	5,44,04,305.72	3,52,82,145.33	99,49,504.00	32,90,111.88	4,19,41,537.45	1,24,62,768.27	2,03,02,109	
12)	Plant & Machinery (WP)	8,83,20,059.00	-	-	8,83,20,059.00	4,25,64,081.00	-	-	4,25,64,081.00	4,57,55,978.00	4,57,55,978	
13)	P&M Generator Set	12,07,170.00	-	-	12,07,170.00	6,33,936.00	1,11,361.00	-	7,45,297.00	4,61,873.00	5,73,234	
14)	Office Equipment	14,23,553.50	1,53,090.00	2,81,634.50	12,95,009.00	11,84,906.50	1,01,318.00	2,51,287.50	10,34,937.00	2,60,072.00	2,38,647	
15)	Computer & Accessories	34,37,091.00	5,36,395.00	15,46,552.00	24,46,934.00	31,27,955.00	2,91,754.00	15,04,603.00	19,15,106.00	5,31,828.00	3,29,136	
16)	Electrical & Installation	30,16,488.91	-	-	30,16,488.91	24,39,532.91	1,59,990.00	-	25,99,522.91	4,16,966.00	5,76,956	
17)	Tools & Implements	39,74,195.80	3,82,988.00	-	43,57,183.80	11,95,853.80	5,35,538.00	-	17,31,391.80	26,25,792.00	27,78,342	
18)	Furniture & Fixture	55,19,771.92	3,52,622.00	4,93,703.00	53,78,696.92	39,38,982.92	4,60,571.00	4,19,428.08	39,80,125.84	13,98,565.08	15,80,789	
	Fire Equipment	90,000.00	-	-	90,000.00	23,672.00	29,895.00	-	53,567.00	36,433.00	66,328	
19)	Vehicles- Motor Car	2,56,00,864.00	27,14,077.00	24,53,797.00	2,58,61,144.00	1,49,56,446.00	37,68,194.00	22,86,293.00	1,64,38,347.00	94,22,797.00	1,06,44,418	
20)	Vehicles- Two Wheelers	27,43,293.00	9,68,731.00	1,58,625.00	35,33,399.00	15,84,648.00	3,65,960.00	1,24,096.00	18,26,512.00	17,26,887.00	11,58,645	
	Sub-Total of A-	26,65,32,321.47	3,47,72,955.00	96,94,461.11	29,16,10,815.36	12,55,59,487.66	1,83,19,340.00	91,82,520.46	13,46,96,307.20	15,69,14,508.16	14,09,72,834	
B INTANGIBLE ASSETS												
1)	Computer Software	47,600.00	-	-	47,600.00	42,429.00	2,333.00	-	44,762.00	2,838.00	5,171	
	Sub-Total of B-	47,600.00	-	-	47,600.00	42,429.00	2,333.00	-	44,762.00	2,838.00	5,171.00	
C Capital Work in Progress												
1)	Factory Building at Kundly	-	1,17,63,455.00	-	1,17,63,455.00	-	-	-	-	1,17,63,455.00	-	
2)	Office at NDIS DLF Capital	-	3,80,83,111.00	-	3,80,83,111.00	-	-	-	-	3,80,83,111.00	-	
3)	Jaipur New Office	-	1,00,05,641.00	-	1,00,05,641.00	-	-	-	-	1,00,05,641.00	-	
	Sub-Total of C-	-	5,98,52,207.00	-	5,98,52,207.00	-	-	-	-	5,98,52,207.00	-	
	Grand Total of (A+B+C)	26,65,79,921.47	9,46,25,162.00	96,94,461.11	35,15,10,622.36	12,56,01,916.66	1,83,21,673.00	91,82,520.46	13,47,41,069.20	21,67,69,553.16	14,09,78,005	
	Previous Year	26,02,99,418.47	1,03,55,921.00	1,00,75,418.00	26,65,79,921.47	10,50,20,933.66	2,30,10,279.00	24,29,298.00	12,56,01,916.66	14,09,78,004.81	15,52,78,483	



Neccon Power & Infra Limited

Regd. Office A T Road, Jorhat Assam-785001

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	AS AT 31.03.2016	AS AT 31.03.2015
Note No: 11 :- Long term loans and advances (Unsecured, considered good, unless otherwise stated)		
Earnest Money/Security Deposit	59,37,430.00	4,80,83,794
Advance for Capital Works	24,00,000.00	4,04,83,111
Advance for Goods & Services	12,75,99,881.00	17,56,79,881
Advance Income Tax & IDS	5,74,09,815.00	5,03,88,477
Income Tax Refund Due	39,03,177.00	5,22,807
Total	<u>19,72,50,303.00</u>	<u>31,51,58,070</u>
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 31.03.2016	At 31.03.2015
Pradeep Kumar Khetan -for Land & Development exp.	-	1,00,92,605
M D Khetan Defence Colony office- Construction	-	1,00,05,641
M D Khetan Seuni Ali, Jorhat House Construction	-	42,77,807
Kavita Khetan -adv. For Land & Development exp.	-	1,04,22,844
Total	<u>-</u>	<u>3,47,98,897.00</u>
B) Advance for Goods & Services- Subsidiary		
1) M/S Brahmaputra Infra Power Pvt Ltd.	12,75,12,581.00	17,56,37,581
2) M/S Lower Sejuisa Hydel Power Co Pvt Ltd	87,300.00	42,300
Total	<u>12,75,99,881.00</u>	<u>17,56,79,881</u>
Note No: 12 :- Inventories (At lower of cost and net realizable value, unless stated otherwise)		
Raw materials	10,38,54,201.00	12,06,13,395
Packing materials	38,98,475.00	22,60,475
Work Contract Materials	12,53,68,971.00	13,48,69,845
Erection WIP	9,85,96,109.00	2,08,39,500
Finished goods	3,29,02,254.00	2,13,95,537
RM-in -Transit	1,52,14,143.00	2,19,92,989
RM Scrap	8,81,690.00	3,34,976
Total	<u>38,07,15,843.00</u>	<u>32,23,06,717</u>
Note No: 13:- Trade Receivable (net of advance) (Unsecured, Considered good)		
Trade receivable exceeding six month	18,62,21,696.59	9,79,11,751
Other trade receivables	1,60,14,64,710.00	1,13,13,71,441
Total	<u>1,78,76,86,406.59</u>	<u>1,22,92,83,192</u>
Note No: 14 :- Cash & Bank Balance (certified by Management)		
Cash in Hand	38,46,331.89	26,87,072
Cheque in hand	-	43,90,834
Balances with banks		
State Bank of India Jorhat	92,736.61	1,86,899
Bank of Baroda Jorhat	9,336.00	9,479
Canara Bank Agartala	50,642.00	11,42,821
Canara Bank Jorhat	91,731.59	4,21,40,926
Indian Bank Jorhat	10,03,44,863.26	4,97,85,013
Indian Bank Jaipur	33,937.87	33,938
HDFC Bank Jaipur	45,67,013.63	2,55,00,471
Punjab National Bank Jorhat	3,00,79,307.17	2,00,79,375
Punjab National Bank Guwahati	5,00,19,783.72	3,00,20,000
State Bank of Bikaner & Jaipur	17,949.00	20,27,605
Deposit With Bank		
FDR with Bank of Baroda Jorhat	2,61,90,381.00	2,66,97,319
FDR with Canara Bank Jorhat	4,84,45,831.64	5,00,23,751
FDR with Indian Bank Jorhat	23,61,59,706.00	14,25,95,339
Total	<u>49,99,49,551.38</u>	<u>39,73,20,842</u>



Neccon Power & Infra Limited

Regd. Office A T Road, Jorhat Assam-785001

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	AS AT 31.03.2016	AS AT 31.03.2015
Note No: 15:- :- Short Term Loans & Advances		
(Unsecured, considered good)		
Advances to suppliers and others	8,77,61,085.13	13,51,75,887
VAT Input Credit not Utilised	62,69,218.00	1,54,19,727
Excise Cenvat Unutilised	1,58,69,235.94	2,44,99,861
Service Tax Cenvat Unutilised	97,93,630.00	51,46,549
Total	11,96,93,169.07	18,02,42,024
Note :- 15.1		
Advance to company /firm in which director is a director, member, or a partner		
A) Advance for Goods & Services to associate Business	AT 31.03.2016	AT 31.03.2015
North Eastern Cables Pvt. Ltd. Jorhat	1,83,32,007.00	4,33,80,671
Note No: 16:- Other Current Assets		
Prepaid expenses	1,70,84,450.00	61,38,109
Insurance Claim	36,36,733.00	28,36,733
Total	2,07,21,183.00	89,74,842



Neccon Power & Infra Limited

Regd. Office A T Road, Jorhat Assam-785001

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	AS AT 31.03.2016		AS AT 31.03.2015	
Note No:-17 Revenue from Operation				
Sales of Goods (Gross)				
A) Manufactured Goods				
1) Electricity Power		68,55,214.00		84,38,664
2) Transmission Line Wire & Conductor				
Domestic Sale	1,24,62,06,104.00		1,08,17,46,279	
Export (Deemed-Export) Sale	-	1,24,62,06,104.00	40,13,793	1,08,57,60,072
		<u>1,24,62,06,104.00</u>		<u>1,08,57,60,072</u>
B) Trading Sale				
Domestic Sale				
Export (Deemed-Export) Sale	6,77,71,585.00	6,77,71,585.00	14,84,63,459	14,84,63,459
		<u>6,77,71,585.00</u>		<u>14,84,63,459</u>
D) Contract Sale (Material Supply)				
Domestic Sale	1,97,74,73,321.00		1,53,89,57,019	
Export (Deemed-Export) Sale	38,80,02,465.00	2,36,54,75,786.00	30,51,08,230	1,84,40,65,249
		<u>2,36,54,75,786.00</u>		<u>1,84,40,65,249</u>
C) Contract Sale (Erection Works)				
Domestic Sale	8,21,76,405.00		9,90,87,098	
Export (Deemed-Export) Sale	4,55,47,669.00	12,77,24,074.00	7,83,41,133	17,74,28,231
		<u>12,77,24,074.00</u>		<u>17,74,28,231</u>
		<u>3,81,40,32,763.00</u>		<u>3,26,41,55,675</u>
Less: Excise duty		13,84,48,706.00		11,90,03,030
Net sale of goods		<u>3,67,55,84,057.00</u>		<u>3,14,51,52,645</u>
Other operating revenues				
Price Variation		(14,83,195.00)		41,10,943
		<u>3,67,41,00,862.00</u>		<u>3,14,92,63,588</u>
Total				
		<u>3,67,41,00,862.00</u>		<u>3,14,92,63,588</u>
Note No:-18 Other Income				
Dividend Received		705.00		96
Interest on FDR & others		2,36,15,958.59		1,86,86,398
Job Work Charges		-		43,200
		<u>2,36,16,663.59</u>		<u>1,87,29,694</u>
Total				
		<u>2,36,16,663.59</u>		<u>1,87,29,694</u>
Note No:-19 Cost of Material Consumed				
A) Raw Material				
Opening stock	12,06,13,395.00		9,55,59,422	
Add: Purchases	96,91,63,641.94		82,42,80,767	
	<u>1,08,97,77,036.94</u>		<u>91,98,40,189</u>	
Less: Closing stock	10,38,54,201.00		12,06,13,395	
Cost of Raw material consumed		<u>98,59,22,835.94</u>		<u>79,92,26,794</u>
B) Work Contract Material				
Opening stock	13,48,69,845.00		87,47,866	
Add: purchases	1,96,55,51,223.50		1,64,91,10,050	
	<u>2,10,04,21,068.50</u>		<u>1,65,78,57,916</u>	
Less :- Closing Stock	12,53,68,971.00		13,48,69,845	
Material Consumed in Works Execution		<u>1,97,50,52,097.50</u>		<u>1,52,29,88,071</u>
Packing materials		3,11,90,339.00		1,93,05,992
		<u>2,99,21,65,272.44</u>		<u>1,93,05,992</u>
Less :- Insurance Claim		2,75,466.00		-
		<u>2,99,18,89,806.44</u>		<u>2,34,15,20,857</u>
Total				
		<u>2,99,18,89,806.44</u>		<u>2,34,15,20,857</u>



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

Particulars	AS AT 31.03.2016	AS AT 31.03.2015
Note No. 20 :- Purchase of stock-in-trade		
C) Trading Goods		
Trading Goods Purchase	2,12,79,625.00	8,31,43,460
	2,12,79,625.00	8,31,43,460
Note No:- 21 :- Changes in inventories of finished goods, work-in-progress and stock in trade		
A) Opening Stock		
Finished Goods	2,13,95,537.00	8,37,64,130
Trading Goods	-	78,79,926
RM Scraps	3,34,976.00	9,06,726
	2,17,30,513.00	9,25,50,782
B) Closing Stock		
Finished Goods	3,29,02,254.00	2,13,95,537
Trading Goods	-	-
RM Scraps	8,81,690.00	3,34,976
	3,37,83,944.00	2,17,30,513
Total	(1,20,53,431.00)	7,08,20,269
Note No:- 22 Employees benefits expenses		
Salaries and wages, & Labour Charge	5,59,40,144.00	4,81,92,728
Staff welfare, Fooding & Training expenses	25,19,658.11	13,09,574
Directors Remuneration	1,89,50,000.00	1,32,00,000
Director Sitting Fee	-	10,000
House Rent to Staff	29,74,100.00	20,34,438
Uniform expenses	55,000.00	28,700
E S I Contribution	97,980.00	1,06,680
P.F. Contribution	1,46,376.00	2,26,700
Total	8,06,83,258.11	6,51,08,820
Note No:- 23 Finance costs		
Interest to Suppliers & Others	35,96,271.00	77,16,886
Interest on Unsecured Loan	1,06,90,303.00	57,30,647
Interest on LC	82,38,997.50	1,11,45,491
Interest on OCC	7,75,90,980.00	5,18,24,876
Interest on Excise Delay Payment	71,738.00	80,718
Interest on Service Tax Delay Payment	17,831.00	32,208
Interest on II/WT/TDS	221.00	6,395
Interest on VAT/CST	2,115.00	-
Interest on EPF/ESI	-	891
Interest on Term Loan for Machinery	26,22,500.00	39,70,768
Total	10,28,30,956.50	8,05,08,880
Note No:-24 Depreciation and Amortisation exp.		
Depreciation (Refer to Note.09)	1,83,21,673.00	2,30,10,279
Total	1,83,21,673.00	2,30,10,279
Note No:- 25 Other Expenses (Manufacturing Expenses)		
Exchange Gain/Loss	13,34,064.00	46,67,612
Custom & Clearing exp.	16,27,511.00	8,88,565
Power & Fuel expenses	61,56,425.00	3,05,102
Stores & Spares	12,36,269.00	18,70,82,807
Commission on Purchase	12,21,436.00	84,19,577
Sub-Contractor Charge	11,73,92,421.00	56,92,990
Machinery Hire Charges	32,06,000.00	-
Maintenance of Machinery	82,81,452.00	20,70,56,653
	14,04,55,578.00	20,70,56,653



Neccon Power & Infra Limited

Regd. Office A T Road, Jorhat Assam-785001

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	AS AT 31.03.2016	AS AT 31.03.2015
<u>Administrative, Selling & Distribution expenses</u>		
Advertisement & Publicity	11,16,095.00	9,44,179
Audit Fee	70,000.00	30,000
Bank Charges	3,83,64,198.29	3,39,62,213
Commission & Liasion Charges	23,49,683.00	24,58,501
Capital expenses	35,900.00	75,900
Conveyance Exp.	11,89,508.00	14,65,997
Discount & Roundoff	23,60,321.64	1,35,84,304
Donation & charity	46,76,588.00	22,95,200
Earlier Year expenses	5,64,929.00	3,30,185
Electricity & Water Charges	22,96,400.00	15,57,003
Entry tax	1,56,862.00	21,959
Freight,Caratge, & Handling Charge	7,85,22,590.00	6,11,14,144
Festival expenses	25,270.00	28,042
Forest Royalty Charges	55,000.00	6,000
General Expense	3,89,947.04	1,88,806
Inagural Function expenses	57,248.00	5,34,653
Insurance Premium	70,35,306.00	45,85,043
Keyman Insurance Premium	56,580.00	56,580
Late Delivery Charges	5,77,490.00	1,25,200
Labour Cess	47,99,122.00	3,67,062
Legal & Licence & Filling fees	12,06,756.00	2,21,305
Loss on Theft	1,61,301.00	3,50,000
Maintnance & Running of Vehicles	98,61,221.50	87,37,524
Maintenance of Building	11,16,876.00	4,43,577
Maintenance of others	18,03,712.00	23,47,062
Membership Fees	1,77,200.00	1,53,901
Paper & Periodicals	1,12,506.00	1,30,924
Penalty on VAT/ST	16,800.00	37,500
Professional Tax	7,500.00	7,500
Professional Consultancy Fee	31,26,275.00	25,50,845
Postage & Telegram	4,29,013.00	3,00,894
Printing & Stationery	16,09,347.00	17,20,756
Rent for Office & Godwon	57,91,349.00	60,49,956
Security expenses	17,60,394.00	12,28,470
Earnest Money /Security written off	-	5,15,000
Service tax & Cess	83,42,773.00	1,05,88,532
Site Development exp.	15,16,944.00	7,78,349
Telephone expenses	13,78,221.00	13,94,107
Tender fees	8,34,987.00	14,13,334
Testing & Lab exp.	5,23,056.00	5,77,433
Travelling exp.	85,49,621.15	79,32,945
VAT Writtenoff	-	2,32,015
Total	19,30,24,890.62	17,14,42,900
Total	33,34,80,468.62	37,84,99,553
Note No:- 26 Exceptional items		
Loss on Sale of Fixed Assts	(1,62,389.27)	1,09,120
Total	(1,62,389.27)	1,09,120
Note No:-27 Earning per Share		
i) Net Profit after tax as per Statement of Profit & Loss	9,31,39,026.19	7,38,52,208
ii) Number of Equity Sharesused as denominator for EPS	2,29,44,925	2,22,93,775
iii) Basic and Diluted Earning per Share	4.00	3
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, 2016

Company Overview :

M/S. Neccon Power & Infra 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 Companies 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

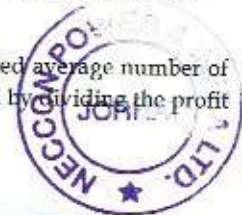
Income taxes are accrued in the same period that the related revenue and expenses arise. A provision is made for income tax based on the tax liability computed, after considering tax allowance and exemptions. Provision are recorded when it estimated that a liability due to disallowance or other matter 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 data, 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
(Formerly North Eastern Cables & Conductors Pvt. Ltd)

29. Quantity & Value of Raw Material Consumed

Particulars	Quantity (in MT)			Amount (in `)		
	Alumin	Steel	Alloy	Aluminum	Steel Wire	Alloy
Opening stock	698.939	103.750	5.600	11,39,85,014.00	57,47,001.00	8,81,380.00
Add: Purchase	6487.057	2033.821	-	87,30,47,303.00	9,61,16,339.00	-
Total	7185.996	2137.571	5.600	98,70,32,317.00	10,18,63,340.00	8,81,380.00
Closing Stock	696.822	233.977	5.600	9,22,27,075.00	1,07,45,746.00	8,81,380.00
Consumed	6489.174	1903.594	-	89,48,05,242.00	9,11,17,594.00	-
Previous Year	4589.729	1305.693	28.612	72,10,68,799.08	7,37,33,006.00	-

The Materials consumed are indigenous ₹ 2,27,47,60,052.94 and imported for ₹ 68,62,14,880.50 (Previous year indigenous ₹ 2,22,61,75,872/- and imported for ₹ 9,60,38,993/-)

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	980.570	10464.246	11235.066	209.750
ACSR Conductor	KM	145.274	5951.671	5751.197	345.748
Aluminum Wire	MT	-	479.295	474.245	5.050
Ground Wire	KM	-	55.296	55.296	-
Steel Wire	MT	-	9.505	9.505	-

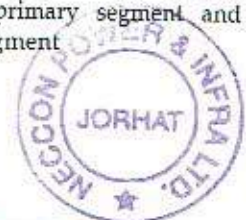
31. Turnover in Value

	AT 2015-16	AT 2014-15
ACSR Conductor	86,01,03,206.00	79,43,17,793
AAAC Conductor	29,86,71,381.00	22,59,22,617
Aluminum Wire	8,34,42,690.00	5,87,70,188
Earth/Ground Wire	23,22,412.00	36,11,518
Steel Wire	6,91,482.00	3,62,428
RM Scraps	6,74,933.00	27,75,528
Trading Goods	6,77,71,585.00	14,84,63,459
Wind Power	68,55,214.00	84,38,664
Works Contract	2,49,31,99,860.00	2,02,14,93,480
Total	3,81,40,32,763.00	3,26,41,55,675



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

	<u>AT 31.03.2016</u>	<u>AT 31.03.2015</u>
32. Value of Import (C.I.F. Basis)		
Raw Materials	68,59,65,595.50	Nil
33. Expenditure Foreign Currency	14,32,534.00	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 31.03.2016. Nonretirement and accordingly provision for liability for the same as required by "Accounting Standard on accounting of retirement benefit in the Financial Statement of employers (AS -15) issued by the institute of Chartered Accountants of India, could not be provided for and financial effect of the same on profit could not be ascertained.		
39. The Company has sought details from suppliers who had permanent registration certificate as Small Scale Industrial Undertaking issued by the Directorate of Industries of a State or Union Territory, in the absence of such information, the amount (also bifurcation for 30 days and more than 30 days) and interest due as per the "Interest on delayed payment to small scale & ancillary industries undertaking Act, 1993" is not ascertainable as on Balance Sheet date.		
40. Segmental Reporting : The Group's operations predominantly relate to provide development of transmission line of power in three primary segment viz. manufacturing of transmission line conductors, established of transmission Power Substations on turnkey basis and Manufacturing of Electricity Energy through Wind Power Unit. The Group considers the business segment as the primary segment and geographical Segment based on the location of the customers as secondary segment		



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

A) Business Segment :-

SL. No.	Consolidated Profit & Loss Account	Manufacturing & Trading Division	Works Contract Division	Wind Power Generation Division	Total
FY-2015-16					
1	Revenue from operation	94,52,09,979.00	2,72,20,35,669.00	68,55,214.00	3,67,41,00,862.00
2	Operating expenses, net	87,02,15,279.52	2,43,32,13,432.69	78,34,683.00	3,31,12,63,395.21
3	Segmental operating income	7,49,94,699.48	28,88,22,236.31	(-) 9,79,469.00	36,28,37,466.79
4	Un-allocable expenses				12,21,75,615.69
5	Profit for the year before interest				24,06,61,851.10
6	Interest expenses				10,28,30,956.50
7	Other income				2,36,16,663.59
8	Net Profit before taxes				16,14,47,558.19
9	Provision for tax				6,83,08,532.00
10	Net Profit after tax				9,31,39,026.19

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				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

B) Geographical Segment:-

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

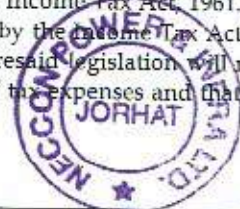
41. Price Variation

The price increase of sold Material has been duly acknowledged by the AVVNL. To whom goods have been sold during year, the sum of ₹ 36, 77,326.00 had been credited to the "Operation Revenue Account" of the current year and

The sum of ₹ 51,60,521.00 which had been credited to the "Revenue from Operation Account" during the FY 2015-16 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.



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

43. CONTINGENT LIABILITY:

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

S L No.	Name of Bank	AT 2015-16	AT 2014-15
1	Indian Bank Jorhat Branch	2,27,33,58,420.00	1,23,48,07,631.00
2	Bank of Baroda Jorhat Branch	10,85,97,557.00	22,31,35,013.00
3	Canara Bank Jorhat Branch	23,10,76,472.00	32,77,36,256.00

- 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 31.03.2016 is estimated at ₹ 41, 12,782.00 (Previous Year ₹ 26,74,442/-/-). 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	Service Tax Cenvat disallowed -Service tax Act,2004	₹ 1,30,84,835.00 Service Tax ₹ 1,19,16,571.00 Interest on Service Tax	01.04.2009 to 31.03.2011	Custom, Excise and Service Tax Appellate Tribunal East Regional Bench Kolkata

44. Related Party Disclosers

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

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
(Formerly North Eastern Cables & Conductors Pvt. Ltd)

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
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
2	North Eastern Knowledge Foundation	-	-
D	Purchase from Associate		
1	North Eastern Cables Pvt Ltd.	35,85,410.00	5,85,80,896.00
E	Loans & Advances- to Subsidiary		
1	Brahmaputra Infra Power Pvt Ltd	12,75,12,581.00	17,56,37,581.00
2	Lower Seijusa Hydel Power Co.Pvt.Ltd	87,300.00	42,300.00
F	Security Deposit against Land & Office to Director		
1	Murlidhar Khetan	-	1,42,83,448.00
2	Pradeep Kumar Khetan	-	1,00,92,605.00
3	Kavita Khetan	-	1,04,22,844.00
G	Remuneration to Directors		
1	Mr Murlidhar Khetan	35,00,000.00	24,00,000.00
2	Mr Jaiprakash Khetan	30,00,000.00	24,00,000.00
3	Mr Basant Kumar Khetan	30,00,000.00	24,00,000.00
4	Mr Pradeep Kumar Khetan	30,00,000.00	24,00,000.00
5	Mrs Ranjana Khetan	25,00,000.00	18,00,000.00
6	Mrs Sneha Khetan	25,00,000.00	18,00,000.00
7	Mrs Kavita Khetan	27,50,000.00	18,00,000.00
	Remuneration-to Director's Relatives		
1	Miss Rainy Khetan	3,37,500.00	1,50,000.00
2	Deepjyoti Khetan	5,19,750.00	4,45,000.00
H	Rent Paid- Director & Relatives		
1	Mr Murlidhar Khetan	3,60,000.00	3,60,000.00
2	Mr Basant Kumar Khetan	2,52,000.00	1,80,000.00
3	Mr Pradeep Kumar Khetan	2,52,000.00	4,80,000.00
4	Mrs Ranjana Khetan	3,00,000.00	3,00,000.00
5	Mrs Kavita khetan	1,20,000.00	7,20,000.00
6	Mrs Sneha Khetan	1,20,000.00	1,20,000.00
	Rent Paid- to Associate		
1	North Eastern Cables Pvt Ltd.	6,60,000.00	6,60,000.00
2	North Eastern Educare & Research Pvt Ltd	34,35,000.00	80,62,954.00
I	Interest Paid- Director & relatives		
1	Mr Murlidhar Khetan	73,397.00	8,457.00
2	Mr Jai Prakash Khetan	6,84,055.00	-
3	Mr Basant Kumar Khetan	1,30,745.00	3,68,814.00
4	Mr Pradeep Kumar Khetan	2,92,775.00	-
4	Mrs Kavita Khetan	-	2,18,461.00
5	Mrs Deepjyoti Khetan	-	15,443.00
6	Mrs Ranjana Khetan	3,61,833.00	2,45,137.00



NECCON POWER & INFRA LIMITED

(Formerly North Eastern Cables & Conductors Pvt. Ltd)

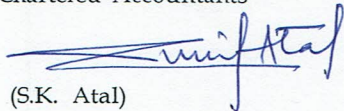
Interest Paid- Associates			
1	Basant Kumar Khetan & Sons	-	-
2	Jaiprakash Khetan & Sons	-	5,25,914.00
3	Murlidhar Khetan & Sons	-	96,847.00
4	Pradeep Kumar Khetan (HUF)	-	2,25,207.00

J Loan Taken					
	Name of Persons & Relationship	Amount outstanding at the year ended 31.03.2016	Maximum amount outstanding during the year	Amount outstanding at the year ended 31.03.2015	Maximum amount outstanding during the year
From Director' & Relatives					
	Mr Murlidhar Khetan	29,24,468.00	29,24,468.00	12,56,61	12,56,611
1	Mr Basant Kumar Khetan	28,37,670.00	28,37,670.00	-	59,45,564
	Mr Jai Prakash Khetan	94,00,649.00	94,00,649.00	75,45,000	75,45,000
	Mrs Deepjyoti Khetan			-	1,35,567
2	Mrs Kavita Khetan			-	39,28,786
	Mr Pradeep Kumar Khetan			31,35,000	1,32,45,000
3	Miss Rainy Khetan			-	3,00,000
5	Mrs Ranjana Devi Khetan	33,40,925.00	33,40,925.00	30,15,275	30,15,275
	Mrs Sneha Khetan			-	4,80,000
Associates					
1	Basant Kumar Khetan & Sons	-	-	-	1,95,876
2	Jaiprakash Khetan & Sons	-	-	-	62,78,806
3	Murlidhar Khetan & Sons	-	-	-	8,94,224
4	Pradeep Kumar Khetan (HUF)	-	-	-	20,79,412
5	Topline Finvest Pvt Ltd	-	1,55,30,000.00	-	2,52,18,450
6	Toor Finance Co.Ltd	97,42,877.00	7,69,50,000.00		
7	VSG Trade Pvt Ltd	87,93,226.00	1,12,00,000.00	1,09,50,000	1,09,50,000

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.

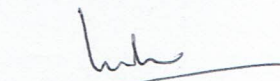
Signature to Note on Financial Statement


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 : 16.08.2016

