

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



JORHAT ASSAM

34th ANNUAL REPORTS
2017-2018

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

BOARD OF DIRECTOR

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

STATUTORY COMMITTEES

AUDIT COMMITTEE

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

NOMINATION & REMUNERATION COMMITTEE

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

SECRETARIAL AUDITORS

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

CHIEF FINANCIAL OFFICER

Nanuram Prajapat

REGISTERED OFFICE

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

STATUTORY AUDITORS

Borkar and Muzumdar
Chartered Accountant
21/168, Anand Nagar Om CHS, Anand
Lane,Vakola ,Santacruz East
Mumbai -400 055

INTERNAL AUDITOR

M/s. Victor & Associates, Chartered
Accountants
Housed no. 11, Near Maghdoot Cinema
Hall
1st Floor, Opposite SAI Main Gate,
Paltan Bazar, Guwahati-08

COST AUDITORS

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

COMPANY SECRETARY

CS-Richeeta Somani

BANKERS

Indian Bank
Canara Bank
Punjab National Bank
Bank of Baroda
United Bank of India

WORKS/FACTORY

1) Industrial Area Cinnamara Jorhat
2) F-44 Industrial Area Sikar (Raj.)
3) Bapi Ind. Area bapidousa (Raj.)



NECCON POWER & INFRA LIMITED
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BRANCH/DIVISIONAL OFFICE	4) Wind Power Jaisalmer (Raj.)
1) 416 (4 th Floor) Space Cinema Complex Jaipur (Raj)	
2) H.No.37 Tulsibala Raod Ulubari, Guwahati Assam	

**DIRECTORS' REPORT
TO THE SHAREHOLDERS**

Your Directors have pleasure in presenting their 34th Annual Report and the Audited Financial Statements of the Company for the year ended 31st March 2018.

ACCOUNTS & FINANCIAL MATTERS:

The highlights of the Financial Results of the Company for the year ended 31st March, 2018 are as under:

Particulars	Rs. in crores	
	2017-18	2016-17*
Revenue from operation and other income	428.98	380.13
Less: Expenditure other than depreciation, interest	386.35	346.59
Profit before interest/depreciation	42.63	33.54
Less: Interest	12.23	11.94
Profit before depreciation	30.40	21.60
Less: depreciation	2.26	1.81
Profit before Tax	28.14	19.79
Provision for Taxation	10.02	7.06
Profit after Tax	18.12	12.74
Surplus brought forward from previous year	83.56	70.82
Balance available for appropriation	100.56	83.56
Provision for appropriation	-	-
Balance carried forward to Balance Sheet	100.56	83.56

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

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



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PERFORMANCE: -

During the year, the Company's overall performance has been satisfactory. It has achieved, the total Income of the Company was Rs. 428.98 Crore against Rs. 380.13 Crore in the previous year. The Company has earned a Profit after tax of Rs. 18.12 Crore compared to Rs.12.74 Crore in the previous year.

STATE OF COMPANY'S AFFAIRS

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.

SHARE CAPITAL:

The authorized share capital of the company is Rs.50,00,00,000 consisting of 4,00,00,000 equity shares and 1,00,00,000 Preference Share of Rs.10/- each

The issued, Subscribed and paid up Equity Shares Capital of your Company as on 31st March, 2018 stood at Rs. 38,09,05,330 comprising 3,80,90,533 Equity Shares of Rs. 10/- each.

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.



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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 10 (Ten) Board Meeting including annual general meetings 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 POLICY ON REMUNERATION OF DIRECTORS, KMPs, SENIOR MANAGEMENT PERSONNEL AND OTHER EMPLOYEES:

(i) Brief description of terms of reference:

During the year 3 (Three) Nomination & Remuneration Committee Meeting were convened and held. 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.



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- 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.
- 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 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



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- Iv. Significant adjustments made in the financial statements arising out of Audit findings
- V. Compliance with listing and other legal requirements relating to financial statements
- Vi. Disclosure of any related party transactions
- Vii. Qualifications in the draft Audit Report.
- Reviewing, with the Management, the quarterly financial statements before submission to the Board for approval.
- Reviewing, with the Management, performance of Statutory and Internal Auditors, adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the Internal Audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with Internal Auditors any significant findings and follow up there on.
- Reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussion with Statutory Auditors before the Audit commences, about the nature and scope of Audit as well as post-Audit discussion to ascertain any area of concern.
- To review the functioning of the Whistle Blower Mechanism.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

(ii) Composition:

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

S.N.	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 has constituted the CSR Committee; brief details whereof are provided in the Annual report on CSR activities. The Company has also framed a CSR Policy, as recommended by the CSR Committee and approved by the Board of Directors of the Company. Further, the CSR activities as mentioned in the Company's CSR Policy are carried out under the guidance of the said Committee.



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The Annual Report on CSR activities as required under Section 135 of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed herewith as "**Annexure-I**" to this Report.

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 is 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

CONSOLIDATED FINANCIAL STATEMENT

The audited consolidated financial statements of the company and its subsidiaries (referred to "as group") prepared in accordance with the Company Act, 2013 and the applicable Accounting Standard form part of this Annual Report. Pursuant to the provision of Section 129(3) of the Companies Act, 2013, a statement containing salient features of the financial statements of subsidiaries companies in Form AOC-1 is attached to the Accounts. The separate audited financial statements in respect of the subsidiaries companies shall be kept open for inspection at the Registered Office of the company during working hours for a period of 21 days before the date of the Annual General Meetings. The Company shall also provide a copy of the Annual Report and other Subsidiaries

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Joint Venture and Associates during the period under review.

The 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, "**Annexure-III**" which forms part of the annual report. Pursuant to the provisions of Section 136 of the Act, the financial statement of the company, Consolidated financial statement along with relevant documents and separate audited accounts in respect of subsidiaries are attached thereto.



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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 Vigil mechanism policy.

AUDITORS: -

Statutory Auditors

M/s. Borkar and Muzumdar, Chartered Accountant, were appointed as Auditor of the company for a term of one year to hold the office till the conclusion of its 34th Annual General Meeting to be held in the year 2018, Accordingly, pursuant to section 139 (2) of the Companies Act 2013, (Act) they are eligible for re-appointment as the Auditors of the company at the forthcoming AGM.

The Board of Director places on record its appreciation of the valuable services rendered by M/s. Borkar and Muzumdar, Chartered Accountant, as the Auditors of the Company. The observation of the auditors in their report on Accounts and the financial statements, read with the relevant notes are self-explanatory.

Subject to the approval of the Members, the Board of Directors of the Company has recommended the appointment of M/S. Borkar and Muzumdar, Chartered Accountant, Chartered Accountant (Firm Registration Number-101569W) as the auditors of the company for a period of three years commencing from the conclusion of 33rd AGM till the conclusion of 36th AGM to be held in the year 2020 pursuant to Section 139 of the Act. Requisite Resolution regarding their appointment is included in the Notice of forthcoming AGM for approval by the Members.

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 2017-18. 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



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appointed Amit Pareek & Associates, Company Secretaries in Practice to undertake the Secretarial audit of the Company for the Financial Year 2017-18. The Report of the Secretarial Audit Report is Annexed herewith as **Annexure-IV**"

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 2017-18 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

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 2017-18, 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, Directors of the company make the following confirmation 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, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;



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- 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 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. Pradeep 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.

Based on the confirmation and disclosures received from the Directors under Section 149(7) of the Companies Act, 2013 and on evaluation of the relationships disclosed, the

following Non- Executive Directors are considered as Independent Directors:

- a. Mr. Jugal Kishore Agarwalla (DIN: 07114060)
- b. Mr. Sharad Agarwalla (DIN: 07105755)

All Independent directors have given necessary declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013, and there has



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been no change in the circumstances which may affect their status as Independent director during the year.

TRANSFER TO RESERVES: -

The Company has not transferred any amount to reserves. An amount of Rs. 17.38 Crore 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, 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 is no significant and material order passed by the Regulators/courts that would impact the going concern status of the company and its future operations.

EXTRACT OF ANNUAL RETURN: -

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

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-VI" 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



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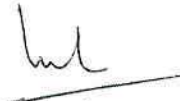
customers, Shareholders and others concerned with the company. We are also grateful to Indian Bank & Canara Bank for their continuing assistance and co-operation. The consortium of bankers continues to rate the company as prime customer and extend facilities at prime pricing. Your directors are also 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 the Board of
Neccon Power & Infra Limited



Jai Prakash Khetan
Director
DIN: 842692



Murlidhar Khetan
Chairman
DIN: 00842354

Place: Mumbai
Date: 20th August 2018



NECCON POWER & INFRA LIMITED
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ANNEXURE-I

Annual Report on Corporate Social Responsibility for Financial Year 2017-18: -

I. Brief outline of the Corporate Social Responsibility (CSR) Policy

CORPORATE SOCIAL RESPONSIBILITY POLICY (CSR)

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

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

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

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

II. Composition of CSR Committee of the Board

The CSR Committee of the Board comprises of the following members :-

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

III. Financial Details

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.



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The details of amount spent on CSR activities during the financial year 2017-18 are as follow: -

S.N.	Description	Amount (in Rupees)
1	Average Net Profit of the Company for Last three Financial Year	16,15,47,201
2	Prescribed CSR Expenditure	32,30,944
3	Amount of CSR Spent during the Year	41,00,000
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. 2017-18: -

S N	CSR Project or Activity Identified	Sector in which the Project is covered (Clause no. of Schedule VII to the Companies Act, 2013 as amended)	Project of Program (1) Local Ares or other (2) Specify the State and District where projects or program was undertaken	Amount Outlay (Budget) project or program wise (Rs. In Lakh)	Amount spent on the project or programs Sub-Heads: (1) Direct Expenditure on Project or Programs (2) Overheads (Rs. In Lakh)	Cumulative Expenditure up to the reporting period i.e. FY 2017-18 (Rs. In Lakh)	Amount spend Direct or Through Implementing Agency
1	Promotion of education- North Eastern Knowledge Foundation	Clause No. 2 for promotion of education	District- Jorhat of Assam State	32.31	41.00	72.00	Implementing Agency - North Eastern Knowledge Foundation

The Company would also undertake other need based initiatives in compliance with Schedule VII to the Act. During the year, the Company has spent Rs. 41,00,000/- (more than 2% of the average net profits of last three financial years) on CSR activities.



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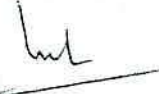
IV. Responsibility Statement

We hereby affirm that the CSR Policy, as approved by the Board, has been implemented and the CSR Committee monitors the implementation of CSR Projects and activities in compliance with our CSR objectives.

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



Jai Prakash Khetan
Director
DIN: 842692



Murlidhar Khetan
Chairman
DIN: 00842354

Place: Mumbai
Date: 20th August 2018



NECCON POWER & INFRA LIMITED
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Annexure - II

FORM NO. AOC -2

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

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

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

There were no contracts or arrangements or transactions entered in to during the year ended 31st March 2018, 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, 2018 are as follows:

Name of Related Party	Nature of Relationship	Duration of Contract	Salient Terms	Amount (in Rs.)
North Eastern Cables Pvt. Ltd	Company under same Management	365 days	Rent Paid Rs.60,000/- Per month Plus GST @ 18% w.e.f. 01.07.2018	8,17,200.00
		365 Days	Sale	84,81,320.00
		365 Days	Purchase	1,16,66,343.00
		One Time	Sale of old Machinery	10,21,417.00



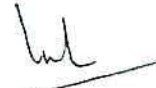
NECCON POWER & INFRA LIMITED
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Note: Appropriate approvals have been taken for related party transactions. Advances paid have been adjusted against billings, wherever applicable.

For and on behalf of the Board of
Necon Power & Infra Limited



Jai Prakash Khetan
Director
DIN: 842692



Murlidhar Khetan
Chairman
DIN: 00842354

Place: Mumbai
Date: 20th August 2018



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ANNEXURE-III

FORM AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Name of subsidiary	Brahmaputra Power Private Limited	Infra Lower Seijusa Hydel Power Company Private Limited
Reporting Period for subsidiary Concerned, if different from the holding company's reporting period:	N.A.	N.A.
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.	N.A.
Share capital	14,365,000.00	100,000.00
Reserves & surplus	125,930,657.00	Nil
Total assets	847,704,554.00	245,100.00
Total Liabilities	847,704,554.00	245,100.00
Investments	2,465,750.00	Nil
Turnover	Nil	Nil
Profit before Taxation	Nil	Nil
Provision for taxation	Nil	Nil
Profit after taxation	Nil	Nil
Proposed Dividend	Nil	Nil
% of Shareholding	100%	100%

Note:

1. Names of subsidiaries which are yet to commence operations: NIL

2. Names of subsidiaries which have been liquidated or sold during the year: NIL



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

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates/Joint Ventures	Name 1	Name 2
1. Latest audited Balance Sheet Date		
2. Shares of Association		
No		
Amount of Investment in Association/ Joint venture		
Extent of holding %		
3. Description of how there is significant influence	NIL	
4. Reason why the associate/joint venture is not consolidated		
5. Net worth attributable to Shareholding as per latest audited Balance Sheet		



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

6. Profit/ Loss for the year		
i. Considered in Consolidation		
i. Not Considered in Consolidation		

1. Names of associates or joint ventures which are yet to commence operations: NIL
2. Names of associates or joint ventures which have been liquidated or sold during the year: NIL

For Borkar & Muzumdar
Chartered Accountants
Firm Reg. no 101569W



Vivek Kumar Jain
Partner
M N. 119700

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



Jai Prakash Khetan
Director
DIN: 842692



Murlidhar Khetan
Chairman
DIN: 00842354

Place: Jorhat
Date: 20th August 2018

Annexure-IV"

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31 March, 2018

[Pursuant to Section 204(1) of The Companies Act, 2013 and Rule No.9 of the Companies]
(Appointment and Remuneration of Managerial Personnel) Rule, 2014)

To,
The Members,
NECCON POWER & INFRA LIMITED
D (CIN: U27109AS1984PLC002275)
AT ROAD, JORHAT-785001 ASSAM

I have conducted the Secretarial audit of the Compliance of applicable statutory provisions and adherence to good corporate practices by M/s NECCON POWER & INFRA LIMITED (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the Corporate Conducts and Statutory Compliances and expressing my 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 Report.
- 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 my verification of 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 and authorized representatives during the conduct of Secretarial audit, I hereby report that in my opinion, the Company has during the audit period covering the financial year ended on 31st March, 2018 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 hereunder :

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Memorandum and Articles of Association of the Company.

I further report that, having regard to the compliance system prevailing in the Company and on the



examination of the relevant documents and records in pursuance thereof on test check basis, the Company has complied with the all the laws applicable along with amendments specifically to the Company to the extent, in the manner as may be prescribed except filling of FORM MGT-14 relating to appointment of Secreterial Auditor as per the provision of section 204 and Internal Auditor as per Section 138 of the Companies Act, 2013 respectively.

I have also examined compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

The Acts which are not applicable to the Company though forming part of the prescribed Secretarial Audit Report have not been considered while preparing this Secretarial Audit Report.

During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, and Standards.

I Further Report That:

All the decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the Meetings of the Board of Directors, of the Committees of the Board, as the case may be.

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

FOR AMIT PAREEK & ASSOCIATES
COMPANY SECRETARIES

PLACE: GUWAHATI

DATE: 21/08/2018



(AMIT PAREEK)
PROPRIETOR
FCS5714
C.P.NO.4289

ANNEXURE -V
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2018

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

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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Construction / Erection of Power & Transmission Line	42202	69.70
2	Manufacture of Electronic & Electric Wires and Cables	27320	30.30

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	U40102AS2000PTC006157	Subsidiary	100	2(46)
2	LOWER SEHUSA HYDEL POWER CO PVT LTD	U40101AS2008PTC008756	Subsidiary	100	2(46)

IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	1,16,28,240	1,16,28,240	30.53%		1,16,28,240	1,16,28,240	30.53%	0.00%
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)	-	1,16,28,240	1,16,28,240	30.53%	-	1,16,28,240	1,16,28,240	30.53%	0.00%
(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)	-	1,16,28,240	1,16,28,240	30.53%	-	1,16,28,240	1,16,28,240	30.53%	0.00%
B. Public									
1. Institutions									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance			-	0.00%			-	0.00%	0.00%
g) FPs			-	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		2,64,61,253	2,64,61,253	69.47%		2,64,61,253	2,64,61,253	69.47%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh		1040	1,040	0.003%		1040	1,040	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)			-	0.00%			-	0.00%	0.00%
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):-	-	2,64,62,293	2,64,62,293	69.47%	-	2,64,62,293	2,64,62,293	69.47%	0.00%
Total Public (B)	-	2,64,62,293	2,64,62,293	69.47%	-	2,64,62,293	2,64,62,293	69.47%	0.00%
C. Shares held by Custodian for GDRs & ADRs									
Grand Total	-	3,80,90,533	3,80,90,533	100.00%	-	3,80,90,533	3,80,90,533	100.00%	0.00%



(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year as on 31st March 2017			Shareholding at the end of the year as on 31st March 2018			% 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	14,76,332	3.88%		14,76,332	3.88%		0.00%
2	JAIPRAKASH KHETAN	15,56,620	4.09%		15,56,620	4.09%		0.00%
3	BASANT KUMAR KHETAN	14,16,480	3.72%		14,16,480	3.72%		0.00%
4	SOHANI DEVI KHETAN	18,03,048	4.73%		18,03,048	4.73%		0.00%
5	RANJANA DEVI KHETAN	6,53,640	1.72%		6,53,640	1.72%		0.00%
6	MURLIDHAR KHETAN & SONS	1,40,400	0.37%		1,40,400	0.37%		0.00%
7	PRADEEP KUMAR KHETAN	11,90,280	3.12%		11,90,280	3.12%		0.00%
8	SNEHA KHETAN	14,40,400	3.78%		14,40,400	3.78%		0.00%
9	NIDHI KHETAN	3,28,900	0.86%		3,28,900	0.86%		0.00%
10	DEEPIYOTI KHETAN	2,87,300	0.75%		2,87,300	0.75%		0.00%
11	KAVITA KHETAN	9,76,560	2.56%		9,76,560	2.56%		0.00%
12	PRADEEP KUMAR KHETAN (HUF)	1,78,880	0.47%		1,78,880	0.47%		0.00%
13	PAYAL KHETAN	41,600	0.11%		41,600	0.11%		0.00%
14	RAINY KHETAN	1,37,800	0.36%		1,37,800	0.36%		0.00%
	TOTAL	1,16,28,240	30.53%		1,16,28,240	30.53%		0.00%

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

SN	Particulars	Date	Reason	Shareholding at the beginning of the year (As on 1st April 2017)		Cumulative Shareholding at the end of the year (As on 31st March 2018)	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year			1,16,28,240	30.53%	1,16,28,240	30.53%
	At the end of the year					1,16,28,240	30.53%

(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 (As on 1st April 2017)		Cumulative Shareholding at the end of the year (As on 31st March 2018)	
				No. of shares	% of total shares	No. of shares	% of total shares
1	VSG TRADE PVT LTD						
	At the beginning of the year			90,76,990	23.83%	90,76,990	23.83%
	At the end of the year					90,76,990	23.83%
2	TOPLINE FINVEST PVT LTD						
	At the beginning of the year			65,07,638	17.08%	65,07,638	17.08%
	At the end of the year					65,07,638	17.08%
3	TOOR FINANCE CO LTD						
	At the beginning of the year			32,32,125	8.49%	32,32,125	8.49%
	At the end of the year					32,32,125	8.49%
4	MAHAK BUILDERS PVT LTD						
	At the beginning of the year			5,46,000	1.43%	5,46,000	1.43%
	At the end of the year					5,46,000	1.43%
5	NORTH EASTERN CABLES (P) LTD						
	At the beginning of the year			5,20,000	1.37%	5,20,000	1.37%
	At the end of the year					5,20,000	1.37%
6	BRAHMAPUTRA INFRA POWER (P) LTD						
	At the beginning of the year			4,68,000	1.23%	4,68,000	1.23%
	At the end of the year					4,68,000	1.23%
7	KREESNA INDUSTRIES (I) PVT LTD						
	At the beginning of the year			2,34,000	0.61%	2,34,000	0.61%
	At the end of the year					2,34,000	0.61%
8	MADHAN AGENCISES PVT.LTD						
	At the beginning of the year			58,76,500	15.43%	58,76,500	15.43%
	At the end of the year					58,76,500	15.427%
9	JAGMAL SINCH CHOYAL						
	At the beginning of the year			130	0.0003%	130	0.0003%
	At the end of the year					130	0.0003%
10	RATAN DUTTA						
	At the beginning of the year			130	0.0003%	130	0.0003%
	At the end of the year					130	0.0003%



(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 (As on 1st April, 2017)		Cumulative Shareholding at the end of the year (As on 31st March 2018)	
				No. of shares	% of total shares	No. of shares	% of total shares
1	MURLIDHAR KHETAN						
	At the beginning of the year			14,76,332	3.88%	14,76,332	3.88%
	At the end of the year					14,76,332	3.88%
2	BASANT KUMAR KHETAN						
	At the beginning of the year			14,16,480	3.72%	14,16,480	3.72%
	At the end of the year					14,16,480	3.72%
3	JAIPRAKASH KHETAN						
	At the beginning of the year			15,56,620	4.09%	15,56,620	4.09%
	At the end of the year					15,56,620	4.09%
4	PRADEEP KUMAR KHETAN						
	At the beginning of the year			11,90,280	3.12%	11,90,280	3.12%
	At the end of the year					11,90,280	3.12%
5	RANJANA KHETAN						
	At the beginning of the year			6,53,640	1.72%	6,53,640	1.72%
	At the end of the year					6,53,640	1.72%
6	SNEHA KHETAN						
	At the beginning of the year			14,40,400	3.78%	14,40,400	3.78%
	At the end of the year					14,40,400	3.78%
7	KAVITA KHETAN						
	At the beginning of the year			9,76,560	2.56%	9,76,560	2.56%
	At the end of the year					9,76,560	2.56%
8	RAINY KHETAN						
	At the beginning of the year			1,37,800	0.36%	1,37,800	0.36%
	At the end of the year					1,37,800	0.36%

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 (As AT 01.04.2017)				
i) Principal Amount	9,019.54	217.07	-	9,236.61
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	9,019.54	217.07	-	9,236.61
Change in Indebtedness during the financial year				
* Addition	49.00	-	-	49.00
* Reduction	978.63	179.64	-	1,158.27
Net Change	(929.63)	(179.64)	-	(1,109.27)
Indebtedness at the end of the financial year (AT 31.03.2018)				
i) Principal Amount	8,089.91	37.43	-	8,127.34
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	8,089.91	37.43	-	8,127.34

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN,	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		MURLIDHAR KHETAN	RANJANA KHETAN	SNEHA KHETAN	KAVITA KHETAN	
		MANAGING DIRECTOR	WHOLE TIME DIRECTOR	WHOLE TIME DIRECTOR	WHOLE TIME DIRECTOR	(Rs./Lac)
1	Gross salary	42.00	30.00	30.00	30.00	132.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission	-	-	-	-	-
	- as % of profit	-	-	-	-	-
	- others, specify	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total (A)	42.00	30.00	30.00	30.00	132.00
	Ceiling as per the Act					



8. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
					(Rs/Lac)
1	Independent Directors	SHARAD AGARWALLA	JUGAL KISHORE AGARWALLA		
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (1)				-
2	Other Non-Executive Directors	JAI PRAKASH KHETAN	BASANT KUMAR KHETAN	PRADEEP KUMAR KHETAN	
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify (Director Remuneration)	30.00	30.00	30.00	90.00
	Total (2)	30.00	30.00	30.00	90.00
	Total (B)=(1+2)	30.00	30.00	30.00	90.00
	Total Managerial Remuneration				222.00
	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	NANURAM PRAJAPAT	RICHEETA SOMANI
		Designation	CFO	CS
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		12.00	1.25
	(b) Value of perquisites u/s 17(2) Income-tax Act			-
	(c) Profit 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		12.00	1.25

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					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					



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

ANNEXURE-VI

(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.



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

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

S.N.	Particulars	FY 2017-18	FY 2016-17
1	Deemed Export Receipts (FOB Value)	24,90,71,924	Nil
2	Expenditure in respect of		
	1) Import of Raw Materials (CIF Value)	72,55,64,842	28,20,69,094
	2) Bank Charges	20,97,456	23,61,581
	3) Interest on FLC	31,73,847	12,73,096

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


Jai Prakash Khetan
Director
DIN: 842692


Murlidhar Khetan
Chairman
DIN: 00842354

Place: Mumbai
Date: 20th August 2018



INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **NECCON Power and Infra Limited** formerly known as **North Eastern Cables & Conductors Private Limited** ("the company"), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year ended and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information

Management's Responsibility for the Standalone 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 Standalone 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 adequate 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 Standalone 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 standalone financial statements based on our audit. In conducting 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 thereunder and the Order issued under Section 143(11) of the Act.

We conducted our audit of the standalone financial statements 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 standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone 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 standalone 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 standalone financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, of the state of affairs of the Company as at March 31, 2018, its profit and cash flows for the year ended on that date.

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 standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018, 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, as amended, in our opinion 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 standalone financial statements - Refer Note 42.3 to the standalone 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 Borkar & Muzumdar

Chartered Accountants

Firm Reg. No. 101569W



CA. Vivek Kumar Jain

Partner

Membership No. 119700



Place: - Jorhat

Dated: 20.08.2018

ANNEXURE A

to the Independent Auditor's Report - 31 March 2018 on the Standalone financial statements

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of Necon Power & Infra Ltd. (Formerly known as North Eastern Cables & Conductors Pvt. Ltd) on the accounts of the company for the year ended 31st March 2018]

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 standalone financial statement are held in the name of the company. Further in respect of immovable properties of land that have been taken on lease and disclosed under fixed assets in the financial statements, the lease agreements are in the name of the Company, where the Company is the lessee in the agreement.

ii). In respect of its inventory:

During the Operating cycle of Company, Management regularly conduct physical verification of Finished Goods, Raw material and Stores and Spares which in our opinion is reasonable, having regard to the size and nature of the Company. The discrepancies noticed on such verification were not significant and the same have been properly dealt with in the books of account.

- 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 (iii) of the 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, clause (iv) of the Order is not applicable.
- v). According to information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of Section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder
- 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, with the appropriate authorities.
- b) According to the information and explained given to us, no undisputed amounts payable in respect of Income Tax, Sales Tax, Service Tax, Excise duty, Custom duty, EPF, ESIC, Value added Tax, Cess and Other Statutory Dues were in arrears as at 31st March 2018 for a period more than six months from the date they became payable.
- c) Details of dues of Service Tax & Excise duty which have not been deposited as on 31st March, 2018 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	Rs. 1,30,84,835.00	01.04.2006 to 31.03.2011	Custom, Excise and Service Tax Appellate Tribunal East Regional Bench Kolkata
		Rs. 1,19,16,571.00 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 not raised any money by way of initial public offer including debt instruments). Further money raised by way of term loan were applied for the purpose for which those are raised. There is no default in utilization manner of funds.
- 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 explanations given to us and based on our examination of the records, the Company has paid or provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii). According to the information and explanation given to us, the Company is not a Nidhi Company. Accordingly, report under clause(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 Standalone Financial Statement as required by the applicable accounting standards.
- xiv). According to the information and explanations given to us and based on our examination of the records, the Company has not made any preferential allotment or



private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3 (xiv) of the Order is not applicable to the Company.

xv). According to the information and explanations given to us and based on our examination of the records, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3 (xv) of the Order is not applicable to the Company.

xvi). The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3 (xvi) of the Order is not applicable to the Company

For Borkar & Muzumdar
Chartered Accountants
Firm Reg. No. 101569W



CA. Vivek Kumar Jain
Partner
Membership No. 119700



Place: - Jorhat
Dated: 20.08.2018

Annexure B

to Independent Auditors' Report-31 March 2018 on the Standalone financial statements

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** formerly known as **North Eastern Cables & Conductors Private Limited** ("the company"), as of March 31, 2018 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 with reference to financial statements.

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;
 - (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, to the best of our information and according to the explanations given to us, 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, 2018, 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 Borkar & Muzumdar
Chartered Accountants
Firm Reg. No. 101569W



CA. Vivek Kumar Jain
Partner
Membership No. 119700



Place: - Jorhat
Dated: 20.08.2018

Necon Power & Infra Limited
Regd. Office A T Road, Jorhat Assam-785001
BALANCE SHEET AS AT 31ST MARCH 2018

Particulars	Note No.	As At March 31, 2018	As At March 31, 2017
EQUITY AND LIABILITIES			
Shareholders Fund			
a) Share Capital	2	38,09,05,330	38,09,05,330
b) Reserve and Surplus	3	1,51,17,73,887	1,34,17,90,769
c) Money received against share warrants		-	-
Share application pending allotment		-	-
Non-current Liabilities			
a) Long-term borrowings	4	81,53,621	2,37,72,384
b) Deferred tax liabilities	5	57,41,493	81,44,295
c) Other long-term liabilities	6	17,64,540	24,500
d) Long-term provisions	7	1,75,18,011	-
Current Liabilities			
a) Short-term borrowings	8	80,40,90,601	89,98,88,640
b) Trade Payables	9	1,39,34,11,425	1,22,11,68,485
c) Other current liabilities	10	32,67,91,492	49,38,28,365
d) Short-term provisions	11	1,53,76,879	50,16,318
Total		4,46,55,27,278	4,37,45,39,087
ASSETS			
Non-current Assets			
a) Fixed assets	12		
(i) Tangible Assets		22,96,32,816	17,20,63,789
(ii) Intangible assets		2,380	2,380
(iii) Capital work-in-progress		14,09,69,279	12,17,80,572
(iv) Intangible assets under developments		-	-
b) Non-Current Investments	13	15,19,55,033	11,31,15,106
c) Long-term loans and Advances	14	29,38,26,517	15,90,13,610
d) Other Non-Current Assets	15	20,95,65,585	34,05,31,388
Current assets			
a) Current investments		-	-
b) Inventories	16	39,77,24,582	50,86,12,277
c) Trade receivables	17	1,42,82,38,116	1,28,51,18,885
d) Cash and bank balances	18	36,02,91,440	18,85,62,329
e) Short-term loans and advances	19	8,86,59,243	12,19,97,556
f) Other current assets	20	1,16,46,62,289	1,36,37,41,195
Total		4,46,55,27,278	4,37,45,39,087

Significant accounting policies

1

Refer accompanying notes. These notes are an integral part of the financial statements.
As per our Report of Even date

For Borkar & Muzumdar
Chartered Accountants
Firm Reg. no 101569W

Vivek Kumar Jain
Partner
M N. 119700



For and on behalf of the Board of Directors

Jai Prakash Khetan
Director
DIN
842692

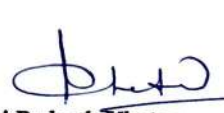
Murlidhar Khetan
Director
DIN
00842354



Place: Jorhat
Date: 20th August 2018

Place: Jorhat
Date: 20th August 2018

Neccon Power & Infra Limited Regd. Office A T Road, Jorhat Assam-785001 STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018			
Particulars	Note No.	As At March 31, 2018	As At March 31, 2017
Income			
Revenue from operation	21	4,252,404,527	3,771,482,340
Other income	22	37,373,211	32,033,849
Total revenues		4,289,777,739	3,803,516,189
Expenses			
Cost of material consumed	23	2,951,737,680	2,710,066,510
Purchase of Stock in Trade	24	-	-
Changes in inventories of FG,WIP,& SIP	25	32,063,723	(17,702,524)
Employee benefits expenses	26	154,063,584	107,233,040
Finance costs	27	122,314,676	119,430,751
Depreciation and amortization expenses	28	22,577,859	18,054,782
Other expenses	29	724,965,510	668,150,919
Total expenses		4,007,723,033	3,605,233,479
Profit before Exceptional items and Tax		282,054,706	198,282,711
Exceptional items	30	647,540	360,708
Profit before tax		281,407,166	197,922,003
Total Profit before tax		281,407,166	197,922,003
Tax Expenses			
Current Year Income Tax		101,840,000	71,550,500
Deferred tax		(2,402,802)	(1,872,856)
Wealth Tax Provision		-	-
Earlier years Income Tax		745,980	879,960
Profit for the year from continuing operation		181,223,988	127,364,399
Earning per equity share Basic and Diluted	31	4.76	3.95
Significant Accounting Policies 1			
Refer accompanying notes. These notes are an integral part of the financial statements. As per our Report of Even date			
For Borkar & Muzumdar Chartered Accountants Firm Reg. no 101569W  Vivek Kumar Jain Partner M N. 119700		For and on behalf of the Board of Directors  Jai Prakash Khetan Director DIN 842692  Murlidhar Khetan Director DIN 00842354 	
Place:- Jorhat Date: 20th August 2018		Place:- Jorhat Date: 20th August 2018	

NECCON POWER & INFRA LIMITED Regd. Office A T Road, Jorhat Assam-785001 CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH' 2018		
Particulars	AS AT 31.03.2018	AS AT 31.03.2017
Operating Activities Net Profit before tax		
Net profit before taxation & extraordinary items	281,407,166	197,922,003
Adjustments for		
Depreciation & amortisation Expense	22,577,859	18,054,782
Opening adjustment in retained earning	(11,240,871)	-
Interest received	(25,938,218)	(29,398,029)
Finance Cost	122,314,676	119,430,751
Operating Profit before Working Capital Changes	389,120,612	306,009,507
Adjustments for		
Increase (-) / Decrease (+) in Other current Assets	199,078,906	(1,343,020,012)
Increase (-) / Decrease (+) in Debtors	(143,119,231)	502,567,522
Increase (-) / Decrease (+) in Loans and Advances	(101,474,594)	35,932,306
Increase (-) / Decrease (+) in Other Non-Current Assets	130,965,803	(340,531,388)
Increase (+) / Decrease (-) in other long term liab. And provisions	19,258,051	24,500
Increase (-) / Decrease (+) in Inventories	110,887,695	(127,896,434)
Increase (+) / Decrease (-) in Current Liabilities & Provisions	15,566,628	555,639,040
Outflow towards Taxation (-)	(102,585,980)	(72,430,460)
Net Cash Flow from Operating activities (A)	517,697,891	(483,705,419)
Investing Activities		
Increase (-) Decrease (+) in Fixed Assets	(80,146,886)	(33,203,605)
Increase (-) / Decrease (+) in Investment	(38,839,927)	(17,365,319)
Increase (-) / Decrease (+) in Capital Work-in-Progress	(19,188,707)	(61,928,365)
Interest Income	25,938,218	29,398,029
Net Cash (Used in) Investing Activities (B)	(112,237,302)	(83,099,260)
Finance Activities		
Increase (+) / Decrease (-) in Capital (Including Securities Premium)	-	246,813,000
Increase (+) / Decrease (-) in Long Term Borrowings	(15,618,764)	(92,542,659)
Increase (+) / Decrease (-) in Short Term Borrowings	(95,798,039)	220,577,867
Dividend and Tax thereon paid	-	-
Finance Cost	(122,314,676)	(119,430,751)
Net Cash Flow from Financing Activities (C)	(233,731,479)	255,417,457
Net Decrease/increase in Cash and cash equivalent	171,729,111	(311,387,222)
Cash and Cash equivalent at the beginning.	188,562,329	499,949,551
Cash and Cash equivalent at the end	360,291,440	188,562,329
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		
For Borkar & Muzumdar Chartered Accountants Firm Reg. no 101569W  Vivek Kumar Jain Partner M N. 119700 	For and on behalf of the Board of Directors  Jai Prakash Khetan Director DIN 842692 	
	 Murlidhar Khetan Director DIN 00842354	
Place:- Jorhat Date: 20th August 2018	Place:- Jorhat Date: 20th August 2018	

Note- 1: - Summary of Significant accounting policies: -

Company Overview:

NECCON Power and Infra Limited formerly known as **North Eastern Cables & Conductors Private Limited** ("the company") is a 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.

A. Statement of Compliance and 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 Company has adopted all applicable Accounting Standards.

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 unless stated otherwise in particular note. 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 Recognition:

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



(I) Revenue from operations:

The company presents revenues net of indirect taxes its statement of profit and loss.

Revenue also includes adjustments made towards liquidated damages and other variation wherever applicable. Escalation and other claims, which are not ascertainable/acknowledged by customers are not taken into account. Sales comprises sale of goods and services, net of trade discounts

A. Sale of goods:

Revenue from sale of manufactured and traded goods is recognised when the goods are delivered and titles have been passed, provided all the following conditions are satisfied:

- significant risks and rewards of ownership of the goods are transferred to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the good sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the company; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

B. Rendering of services:

Revenue from erection services is recognised when the outcome of a transaction can be estimated reliably by reference to the stage of completion of the transaction. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company;
- the stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

The costs incurred on erection activities are carried as "Inventories" naming Erection WIP till such time the outcome of the project cannot be estimated reliably and all the aforesaid conditions are fulfilled. When the outcome of the project can be ascertained reliably and all the aforesaid conditions are fulfilled.

For contracts where the aggregate of contract cost incurred to date plus recognised profits (or minus recognised losses as the case may be) exceeds the progress billing, the surplus is shown as due from customers. For contracts where progress billing exceeds the aggregate of



contract costs incurred to-date plus recognised profits (or minus recognised losses, as the case may be), the surplus is shown as the amount due to customers.

Amounts received before the related work is performed are disclosed in the Balance Sheet as a liability towards advance received. Amounts billed for work performed but yet to be paid by the customer are disclosed in the Balance Sheet as trade receivables. The amount of retention money held by the customers is disclosed as part of other-current-assets and is reclassified as trade receivables when it becomes due for payment.

(II) **Other income:**

- Interest income is recognized on accrual basis.
- Dividend income is recognized when the right to receive dividends is unconditionally established.
- Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

D. Provision and contingent liabilities:

Provisions: Provisions are recognized 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.

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.

Assets not ready for intended use on the balance sheet date are disclosed as Capital work-in-progress.



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:

- 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- 10, Depreciation of assets purchase/sold during a period is proportionately charged. Intangible assets are amortized over their respective individual estimate useful lives basis.
- Depreciation and amortization method, useful lives and residual value are reviewed periodically, including at each financial year.
- Freehold Land is not depreciated
- For Leasehold land lease payment is amortized over the lease period.

H. Employee Benefits:

- **Short term employee benefits**
Short-term employee benefits are recognized as an expense at an undiscounted amount in the Statement of Profit and Loss of the year in which the related services are rendered.

- **Post-employment benefits**

Defined Contribution plan:

Post- employment benefits are recognized as an expense in the Statement of Profit and Loss as the related service is provided

Defined Benefits Plan:

The Company's net obligation in respect of defined benefit plans such as gratuity is calculated separately for each plan by estimating the amount of future benefit that the employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligation is performed at each reporting period end by a qualified actuary using the Projected Unit Credit Method. When the calculation results in a potential asset for the Company, the recognized asset is limited to the present value of the economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan.



The current service cost, interest cost, past service cost- vested benefits and any actuarial gain/loss due to change in assumptions and due to experience, on the defined benefit plan are recognized in the Statement of Profit and Loss as part of 'Employee Benefit Expense' as per gratuity valuer report, reflects the increase in the defined benefit obligation resulting employee service in the current year, benefit changes, curtailments and settlements.

Past service cost - non-vested benefits are not immediately recognized in the Statement of Profit and Loss as these are deferred over the remaining period to the vesting condition. The net interest is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. The classification of the company's net obligation into current and non- current is as per the actuarial valuation report.

- Company has no policy for leave encashment benefits.

I. Foreign currency transactions

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

J. Income tax / Deferred tax:

- 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



- **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.

- **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.

(K) 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.

Investment property

Properties, including those under construction, held to earn rentals and/or capital appreciation are classified as investment property and are measured and reported at cost, including transaction costs.

Depreciation is recognized using WDV method so as to write off the cost of the investment property less their residual values over their useful lives specified in Schedule II to the Companies Act, 2013 or in the case of assets where the useful life was determined by technical evaluation, over the useful life so determined. Depreciation method is reviewed at each financial year end to reflect the expected pattern of consumption of the future benefits embodied in the investment property. The estimated useful life and residual values are also reviewed at each financial year.

Freehold land and properties under construction are not depreciated.

An investment property is derecognized upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from



the disposal. Any gain or loss arising on derecognition of property is recognized in the Statement of Profit and Loss in the same period.

(L) Cash and Bank balances:

Cash and cash equivalents comprises cash and deposit with banks. Bank balances also include fixed deposits, margin money deposits, earmarked balances with banks and other bank balances which have restrictions on repatriation. Further fixed deposit, held as margin money against bank guarantee, which has remaining maturity more than 12 months are considered as non-current-assets.

(M) Cash flow statements:

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.

(N) 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. The costs incurred on erection activities are carried as "Inventories" naming Erection WIP till such time the outcome of the project cannot be estimated reliably and all the aforesaid conditions are fulfilled.

(O) Employee Retirement / Terminal Benefit:

Company has made provision for gratuity as per valuer report. Company has no policy for leave encashment benefits.

(P) 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 an 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.



(Q) Impairment of Assets:

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

(R) Operating cycle for current and non-current classification

Operating cycle for the business activities of the company covers the duration of the specific project/contract/product line/service including the defect liability period wherever applicable and extends up to the realization of receivables (including retention monies) within the agreed credit period normally applicable to the respective lines of business.

For Borkar & Muzumdar
Chartered Accountants
Firm Reg. no 101569W



Vivek Kumar Jain
Partner
M N. 119700
Place: Jorhat
Date: 20th August 2018



For and on behalf of the Board of
Necon Power & Infra Limited



Murlidhar Khetan Jai Prakash Khetan
Director Director
DIN: 00842354 DIN: 842692
Place: Jorhat
Date: 20th August 2018



Neccon Power & Infra Limited
Regd. Office A T Road, Jorhat Assam-785001
NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31.03.2018

Particulars		As At March 31, 2018		As At March 31, 2017
2 Share Capital				
Authorised Share Capital				
Equity Shares				
4,00,00,000 Shares of Rs 10/- each (Previous Year 4,00,00,000 Shares @ 10/-)		400,000,000		400,000,000
Preference Shares (Redeemable)				
1,00,00,000 Shares of Rs 10/- each (Previous Year 1,00,00,000 Shares @ 10/-)		100,000,000		100,000,000
		500,000,000		500,000,000
Issued, Subscribed and Fully Paid up				
3,80,90,533 Equity Shares of Rs 10/- each (Previous Year 3,80,90,533) Equity Shares of Rs 10/- each fully paid up		380,905,330		380,905,330
Total		380,905,330		380,905,330

2.1 The Details of Shareholders holding more than 5% shares

Name of the Holders	As at 31st March, 2018		As at 31st March, 2017	
	No. of Shares	% held	No. of Shares	% held
Madsan Agencies Pvt.Ltd	5,876,500	15.43%	5,876,500	15.43%
Topline Finest Pvt Ltd	6,507,638	17.08%	6,507,638	17.08%
Toor Finance Co.Ltd	3,232,125	8.49%	3,232,125	8.49%
VSG Trade Pvt Ltd	9,076,990	23.83%	9,076,990	23.83%

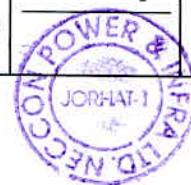
2.2 Reconciliation of number and amount of equity share out standing at the beginning and at the end of the reporting period

Particulars	As at 31st March, 2018		As at 31st March, 2017	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Shares outstanding at the beginning of the year	38,090,533	380,905,330	24,780,025	247,800,250
(I) Issued on exercise of employees stock options	-	-	-	-
(II) Bonus Issue	-	-	7,434,008	74,340,080
(iii) Issued for cash	-	-	5,876,500	58,765,000
less :- Shares bought back	-	-	-	-
Out standing at the end of the reporting period	38,090,533	380,905,330	38,090,533	380,905,330

Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of 10 per share. Each holder of equity shares is entitled to one vote share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

3 Reserves and surplus				
(a) Securities Premium Reserve				
As per last Balance Sheet	490,586,688		376,878,768	
Add: On issue of equity shares	-		188,048,000	
Less: Utilised towards Bonus share issue	-		74,340,080	
Closing balance		490,586,688		490,586,688
(b) General reserve				
As per last Balance Sheet	15,609,035		15,609,035	
Add: Transferred from Investment Utilised Reserve	-		-	
Add: Transfer from Profit & Loss Account	-		-	
Closing balance		15,609,035		15,609,035



Neccon Power & Infra Limited
Regd. Office A T Road, Jorhat Assam-785001
NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31.03.2018

Particulars		As At March 31, 2018		As At March 31, 2017
(c) Surplus in statement of profit and loss				
As per last Balance Sheet	835,595,046		708,230,648	
Add: Net profit for the year	181,223,988		127,364,399	
Less: Transition adjustment relating to adoption of accounting standard-15	(11,240,871)		-	
Amount available for appropriation	1,005,578,164		835,595,046	
Less: Appropriations for				
Proposed dividend	-		-	
Tax on proposed dividend	-		-	
Transfer to general reserve	-		-	
Closing balance		1,005,578,164		835,595,046
Total		1,511,773,887		1,341,790,769
4 Long Term Borrowings				
Secured Loan				
Term Loan for Wind Mill Machinery	-		10,393,105	
Less: Current maturity of Long Term debt	-	-	8,328,000	2,065,105
Vehicles Loan				
Loan from Daimler Finance Service Pvt.Ltd	4,900,000		-	
Less: Current maturity of Long Term debt	(489,805)	4,410,195	-	-
Unsecured Loan from Others				
(1) From Share Holders				
from Director	-		16,592,979	
from Corporate	3,743,426	3,743,426	5,114,300	21,707,279
Total		8,153,621		23,772,384
5 Deferred Tax Liability				
Deferred tax liabilities				
Related to fixed Assets-Lower(Higher) Depreciation as per IT.Act		5,741,493		8,144,295
Deferred Tax Assets				
Related to fixed Assets-Lower (Higher) Depreciation as per IT.Act		-		-
Net Deferred tax Liability	Total	5,741,493		8,144,295
6 Other long-term liabilities				
Security Deposit		1,764,540		24,500
		1,764,540		24,500
7 Long-term provisions				
Gratuity liabilities		17,518,011		-
Total		17,518,011		-
8 Short Term Borrowings				
Working Capital Loan		804,090,601		899,888,640
Total		804,090,601		899,888,640

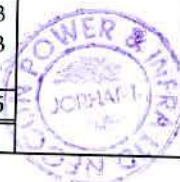


Neccon Power & Infra Limited Regd. Office A T Road, Jorhat Assam-785001 NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31.03.2018				
Particulars		As At March 31, 2018		As At March 31, 2017
8.1 Working Capital loans are secured by hypothecation of present & future machinery stock of raw materials, stock in process, stores & spares, book debts outstanding receivables, and secured by way of first Paripassu mortgage on immovable property. 1) Primary security:- Hypothecation of paid for stocks of raw materials, goods in process, finished goods, stores & spares and Book debts (less than 6 months) meant for domestic sales on pari passu charge basis with other members of the Consortium. 2) Collateral Security:- • Leasehold Superstructure of Jorhat Factory Building at Cinnamara Jorhat. • Land and Building in the name of Murlidhar Khetan located at PP No. 252 (Old), (509 (New), dag No. 570 (Old), 1957 (New), Ward 19 at Seuni Ali, Jorhat. • Land and Building in the name of Sri Jai Prakash Khetan, located at Patta No. 306, Dag No..3565, ward No. 2 at A.T. Road, Jorhat. • Land & Building in the name of R D Khetan, A T Road (Near Railway line), Jorhat. • Land & Building in the name of Smt R. D. Khetan, Sneha Khetan & Kavita Khetan. • Land & Building at Defence Colony Jaipur in the name of M D Khetan & Mrs S D Khetan Plot No. 160, &161, Sirshi Road Khatipura Jaipur. • Land with Brick Masonary Boundary Wall on All Sides in the name of J P Khetan & B.K Khetan, Charingia Goan, Jorhat. • Land & Building at Neemati Road in the name of North Eastern Cables & Conductors Pvt Ltd. • Land & Building at Club Road Jorhat in the Name of B K Khetan & Mrs Sneha Khetan Dag No. 10761, 10762, 10763, 10774, 10775 & 10778 and PP No. 12,52,53,55, & 63 of Block no. 18 Total Land Measuring 03B-01K-19L. • Leasehold Superstructure of Jorhat Factory Building at F-44 Ind Ares, Sikar (Raj). • Plant & Machinery and other Fixed assets of the company located at jorhat & Sikar Unit excluding Vehicles & Wind Power Unit at cinnamara Jorhat Unit. • Plot No. 32 & 33 at Balkunj Scheme, Near VIT Collage, Village Dhanatli, Sanganer, Jaipur in name of B K Khetan. • Plot No. 34 & 35 at Balkunj Scheme, Near VIT Collage, Village Dhanatli, Sanganer, Jaipur in name of P K Khetan. • Plot No. 38 & 39 at Balkunj Scheme, Near VIT Collage, Village Dhanatli, Sanganer, Jaipur in name of J.P. Khetan.				
9 Trade Payable Payable for Goods and Services Payable to Micro, Small & Medium Enterprises		1,39,34,11,425		1,22,11,68,485
		-		-
	Total	1,39,34,11,425		1,22,11,68,485
Note: 1) In the absense of information about nature of trade payable all payable amount are considered as other than MSME. 2) Trade payable including LC Bills worth Rs. 67,79,89,862/- (Previous year was Rs. 27,45,46,891/-)				
10 Other Current liabilities Current Maturity of Long Term Debt Advance from Customers Tax Deducted at Source Government Statutory dues Share Application Money due for refund Creditors for Expenses Retention Money on Trade Payables Salary payable		4,89,805		83,28,000
		18,20,52,721		41,65,59,732
		31,26,993		48,19,431
		9,16,04,881		2,71,86,240
		-		5,194
		10,33,556		10,93,195.43
		4,75,08,292		2,71,81,426
		9,75,244		86,55,146
	Total	32,67,91,492		49,38,28,365
11 Short Term Provision Income Tax provision net of advance tax and tds Audit fee Gratuity liabilities		1,34,57,316		49,71,318
		7,65,000		45,000
		11,54,563		-
	Total	1,53,76,879		50,16,318
13 Non Current Investment Investment in equity instruments Investment in Subsidiary Companies Lower Sejuisa Hydel Power Co Pvt Ltd (1,000 (31 March 2017- 1000) equity shares of face value of rs.10 each fully paid)		1,00,000		1,00,000
Brahmaputra Infra Power Pvt Ltd (14,365 (31 March 2017- 14,365) equity shares of face value of rs.10 each fully paid)		9,38,66,725		9,38,66,725



Neccon Power & Infra Limited
Regd. Office A T Road, Jorhat Assam-785001
NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31.03.2018

Particulars	As At March 31, 2018	As At March 31, 2017
Other Investments		
Topline Finvest Pvt. Ltd. (2,19,900 (31 March 2017- 2,19,900) equity shares of face value of rs. 10 each fully paid)	1,099,500	1,099,500
VSG Trade Pvt Ltd (99,950 (31 March 2017- 99,950) equity shares of face value of rs. 10 each fully paid)	499,750	499,750
North Eastern Educare & Research Pvt Ltd (500 (31 March 2017- 500) equity shares of face value of rs. 100 each fully paid)	50,000	50,000
Greentech Food Park Pvt.Ltd. (34,00,000 equity shares of face value of rs. 10/- each)	34,00,000	-
Investment Property	22,339,058	17,499,131
Total	151,955,033	113,115,106
14 Long term loans and advances (Unsecured, considered good, unless otherwise stated)		
Security Deposit / Earnest Money Deposit	13,390,636	4,177,729
Advance for Capital Works	2,400,000	2,400,000
Advance to subsidiaries	278,035,881	152,435,881
Total	293,826,517	159,013,610
14.1 Loans & Advances to related parties		
Brahmaputra Infra Power	277,932,581	152,332,581
Lower Seijusa	103,300	103,300
Total	278,035,881	152,435,881
15 Other Non-Current Assets		
Bank fixed deposit with remaining maturity of more than 12 months	209,565,585	340,531,388
	209,565,585	340,531,388
16 Inventories (At lower of cost and net realizable value, unless stated otherwise)		
Raw Material	286,272,327	100,746,918
Packing Material	3,238,419	4,453,641
Finished Goods	18,442,410	50,410,887
Scraps	980,335	1,075,581
Erection WIP	-	25,052,206
Work Contract Materials	88,791,091	326,873,044
Total	397,724,582	508,612,277
17 Trade Receivable		
Trade Receivables (Unsecured, Considered good)	1,428,238,116	1,285,118,885
Total	1,428,238,116	1,285,118,885
16.1 Out of above:		
Outstanding Exceeding six month	335,292,723	319,843,939
Other Trade Receivables	1,092,945,393	965,274,947
Total	1,428,238,116	1,285,118,885



Neccon Power & Infra Limited
Regd. Office A T Road, Jorhat Assam-785001
NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31.03.2018

Particulars	As At March 31, 2018	As At March 31, 2017
18 Cash and bank balances		
Cash and cash equivalents		
Balances with Bank		
Balance in Current Accounts	101,739,470	86,399,174
Cash in Hand	939,390	19,378,921
Other bank balance:		
Bank fixed deposit with remaining maturity of less than 12 months	257,612,579	82,784,234
Bank fixed deposit with remaining maturity of more than 12 months	209,565,585	340,531,388
	569,857,024	529,093,717
Less: Amount disclosed under Non-Current Assets (Note no. 15)	209,565,585	340,531,388
Total	360,291,440	188,562,329
18.1 - All the above fixed deposit are pledged with banks as margin money against bank guarantee. 18.2 - Balance with banks includes credit balance of Rs. 23.84 lakhs in current account due to over issue of cheques.		
19 Short Term Loans & Advances (Unsecured, considered good)		
Advances to suppliers and others	49,158,195	80,588,877
Advance Tax & ITDS	(0)	-
Income Tax Refund Due	1,530,208	1,517,853
GST Input Credit not Utilised	34,528,468	1,874,990
Service Tax Advance against pending demand	3,442,372	38,015,836
Total	88,659,243	121,997,556
20 Other Current Assets		
Prepaid expenses	12,900,514	29,683,914
Retention money deducted on bills	1,151,761,775	1,330,420,548
Insurance Claim Receivable	-	3,636,733
Total	1,164,662,289	1,363,741,195



Neccon Power & Infra Limited
Regd. Office A T Road, Jorhat Assam-785001

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	As At 31/03/2018	As At 31/03/2017
21 Revenue from Operations		
Sale of Goods	1,614,105,796	1,243,922,697
Works Material Supply	2,175,548,858	2,228,127,208
Erection Works services	505,591,586	410,052,192
Other Operating Revenues	-	9,272,156
	4,295,246,240	3,891,374,253
<u>Less:</u>		
Excise duty	42,841,713	119,891,913
Total	4,252,404,527	3,771,482,340
19.1 Out of the above		
A) A) Sale of Goods		
Domestic Sale		
Mfg. & Trading Goods Sale	1,606,583,969	1,235,529,325
Electricity Power Sale	7,521,827	8,393,372
	1,614,105,796	1,243,922,697
B) Works Material Supply		
Domestic Sale	2,175,548,858	2,228,127,208
Deemed Export Sale	-	-
	2,175,548,858	2,228,127,208
C) Erection Works services		
Domestic Sale	505,591,586	410,052,192
Deemed Export Sale	-	-
Total	505,591,586	410,052,192
22 Other Income		
Exchange gain/ loss	12,555,741	2,072,928
Dividend	-	111
Awards Money Receipt	100,000	-
Interest Income	25,938,218	29,398,029
Rent Received	294,000	152,500
Profit/(Loss) on Sale of Fixed Assets	(1,514,748)	410,281
Total	37,373,211	32,033,849
23 Cost of Material Consumed		
Raw Material		
Opening stock		
Work Contract Materials in Hand	427,619,962	229,223,172
<u>Add:</u>		
Purchases	2,873,247,087	2,880,749,613
	3,300,867,049	3,109,972,785



Neccon Power & Infra Limited
Regd. Office A T Road, Jorhat Assam-785001

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	As At 31/03/2018	As At 31/03/2017
<u>Less: Closing Stock:</u>		
Work Contract Materials in Hand	375,063,418	427,619,962
	2,925,803,631	2,682,352,823
Cost of Material Supply in Works	2,925,803,631	2,682,352,823
Other Materials (Packing Materials)	41,312,218	28,513,687
Cost of Raw material consumed	2,967,115,849	2,710,866,510
<u>Less:-</u>		
Transational Input claim under GST on Stock	15,378,169	-
Insurance Claim	-	800,000
Total	2,951,737,680	2,710,066,510
24 Purchase of Stock in Trade		
Trading Goods Purchase	-	-
Total	-	-
25 Changes in inventories of finished goods, work-in-progress and stock in trade		
A) Opening Stock		
Finished Goods	50,410,887	32,902,254
Scraps	1,075,581	881,690
	51,486,468	33,783,944
B) Closing Stock		
Finished Goods	18,442,410	50,410,887
Scraps	980,335	1,075,581
	19,422,745	51,486,468
Net Increase/Decrease	32,063,723	(17,702,524)
26 Employees Benefits Expenses		
Salaries,Wages & Bonus	96,056,370	81,314,755
Director Remuneration	22,200,000	20,090,000
Staff Welfare	21,413,465	3,677,511
Gartuity Benefits	7,431,703	-
Staff/Labour Compensation	-	400,000
Contribution to provident and other funds	6,962,046	1,750,774
Total	154,063,584	107,233,040
27 Finance costs		
Interest to Suppliers & Others	14,945,405	3,697,862
Interest on Unsecured Loan	2,799,153	20,546,923
Interest on cash credit	104,322,840	93,505,781
Interest on Term Loan for Machinery	247,278	1,680,185
Total	122,314,676	119,430,751



Neccon Power & Infra Limited
Regd. Office A T Road, Jorhat Assam-785001

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	As At 31/03/2018	As At 31/03/2017
28 Depreciation and Amortisation expenses		
Depreciation (Refer to Note-12)	22,577,859	18,054,782
Total	22,577,859	18,054,782
29 Other Expenses		
Manufacturing Expenses		
Freight, Cartage, & Handling Charge	14,542,208	66,840,146
Labour Cess on Contract	16,822,286	14,484,084
Power & Fuel Expenses	8,993,205	6,832,703
Consumption of stores and spares	3,619,911	1,639,427
Sub Contract Charge	399,953,400	348,132,906
Net Direct/ Manufacturing Expenses	443,931,010	437,929,266
Advertisement & Publicity	1,405,687	2,071,511
Audit Fee	550,000	50,000
Bank Charges	64,912,599	76,543,316
Commission charges	3,940,230	1,683,133
Conveyance	4,926,468	3,054,771
Donation & Charity	6,790,985	4,300,861
Electricity & Water Charges	2,790,233	2,347,142
Insurance Premium	26,346,011	16,171,739
Legal & Licence, & Filling fee	318,720	515,615
Repairs and maintenance of buildings, offices	13,122,872	10,529,682
Repairs and maintenance of P&M	31,012,936	18,089,049
Printing & Stationery	2,469,170	3,084,183
Rates & Taxes	30,592,459	35,054,316
Professional Consultancy Fee	10,179,671	6,918,856
Rent for Office, Factory & Godwon	10,972,285	9,181,349
Security expenses	2,102,303	1,580,934
Telephone and communication charges	2,888,029	2,348,962
Testing & Laboratory Expenses	8,098,627	3,514,609
Travelling Expenses	15,216,719	9,025,031
Miscellaneous expenditure	42,398,495	24,156,595
Total	724,965,510	668,150,919
30 Exceptional items		
Prior Period Expenses	647,540	251,912
Loss on sale of shares		108,796
Total	647,540	360,708
31 Earning per Share		
Net Profit after tax as per Statement of Profit & Loss	181,223,988	127,364,399
Weighted average no. of outstanding equity shares	38,090,533	32,246,233
Basic and Diluted Earning per Share	4.76	3.95
Face Value per Equity Share	10	10



Neccon Power & Infra Limited
Note No-12 Fixed Assets As At 31.03.2018

SL. No.	Assets	Gross Block				Depreciation/Amortisation				NET BLOCK	
		As at 31.03.2017	Additions	Disposal/Sales	As at 31.03.2018	As at 31.03.2017	For the	Disposal /	As at 31.03.2018	As at 31.03.2018	As at 31.03.2017
A	TANGIBLE ASSETS (Own Assets)										
1	Land & Development										
	Freehold										
	1) Factory Land Development	14,167,127	-	-	14,167,127	-	-	-	-	14,167,127	14,167,127
	2) Land at Seuni Ali Jorhat-I	352,000	-	-	352,000	-	-	-	-	352,000	352,000
	3) Land at Seuni Ali Jorhat-II	57,500	-	-	57,500	-	-	-	-	57,500	57,500
	4) Land at HSIIDC Kundli	33,914,442	1,167,409	-	35,081,851	-	-	-	-	35,081,851	33,914,442
	5) Land at Manoharpur Ind.	2,728,850	-	-	2,728,850	-	-	-	-	2,728,850	2,728,850
	Leasehold										
	1) Land at Greentech Mega Food Park	2,703,780	1,011,170	-	3,714,950	-	37,908	-	37,908	3,677,042	2,703,780
2	Freehold										
	Buildings										
	1) Building (Factory, Stores, & Office)	38,835,272	52,371,337	-	91,206,609	18,920,273	2,614,399	-	21,534,672	69,671,937	19,914,999
	2) Jaipur Res. House	1,212,096	-	-	1,212,096	929,928	13,743	-	943,671	268,425	282,168
	3) Jaipur Office Purch.	727,650	-	-	727,650	443,556	11,971	-	455,527	272,123	284,094
	4) Staff Quarter Neemati	259,830	-	-	259,830	187,370	-	-	187,370	72,460	72,460
	5) MD House Renovation	8,360,846	-	-	8,360,846	1,609,423	328,814	-	1,938,237	6,422,609	6,751,423
	6) Ghy. Office Building	7,817,798	-	-	7,817,798	111,027	-	-	111,027	7,706,771	7,706,771
3	Air Condition	1,181,909	280,097	-	1,462,006	288,292	296,580	-	584,872	877,134	893,617
4	Inventor & Battery	163,542	83,686	-	247,228	49,580	28,745	-	78,325	168,903	113,962
5	CC TV & Camera	129,592	129,021	-	258,613	57,156	42,720	-	99,876	158,737	72,436
11	Plant & Machinery (Mfg. & Cont. Div)	59,168,556	11,691,065	15,473,662	55,385,959	39,866,559	4,629,101	12,209,498	32,286,162	23,099,797	19,301,997
12	Plant & Machinery (WP)	88,320,059	-	-	88,320,059	53,302,216	4,383,388	-	57,685,604	30,634,455	35,017,843
13	P&M Generator Set	1,827,170	19,476	-	1,846,646	847,057	178,807	-	1,025,864	820,782	980,113
14	Office Equipment	2,252,413	914,313	-	3,166,726	1,154,540	668,984	-	1,823,524	1,343,202	1,097,873
15	Computer & Accessories	4,114,565	1,212,043	-	5,326,608	2,036,920	1,776,456	-	3,813,376	1,513,232	2,077,645
16	Electrical & Installation	3,016,489	1,149,898	-	4,166,387	2,703,494	133,691	-	2,837,185	1,329,202	312,995
17	Tools & Implements	5,795,090	638,532	-	6,433,622	2,263,756	729,902	-	2,993,658	3,439,964	3,531,334
18	Furniture & Fixture	10,656,422	611,795	-	11,268,217	4,527,202	1,673,429	-	6,200,631	5,067,586	6,129,220
19	Fire Equipment	90,000	-	-	90,000	69,988	9,020	-	79,008	10,992	20,012
20	Vehicles- Motor Car	29,974,091	10,457,248	1,138,196	39,293,143	18,302,282	3,618,151	1,094,873	20,825,560	18,467,583	11,671,809
21	Vehicles- Two Wheelers	4,250,691	885,540	-	5,136,231	2,343,372	570,307	-	2,913,679	2,222,552	1,907,319
	Sub-Total of A-	322,077,779	82,622,630	16,611,858	388,088,552	150,013,990	21,746,116	13,304,371	158,455,736	229,632,816	172,063,789
B	INTANGIBLE ASSETS										
1	Computer Software	47,600	-	-	47,600	45,220	-	-	45,220	2,380	2,380
	Sub-Total of B-	47,600	-	-	47,600	45,220	-	-	45,220	2,380	2,380
C	Capital Work in Progress										
1	Factory Building at Kundli	66,159,982	16,886,178	-	83,046,160	-	-	-	-	83,046,160	66,159,982
2	Office at NDLS DLF Capital	41,323,603	8,159,016	-	49,482,619	-	-	-	-	49,482,619	41,323,603
3	Jaipur New Office	10,005,641	-	10,005,641	-	-	-	-	-	-	10,005,641
4	Bapi Factory Building	4,291,346	47,989,813	52,281,159	-	-	-	-	-	-	4,291,346
5	Plant & Machinery (WIP)	-	8,440,500	-	8,440,500	-	-	-	-	8,440,500	-
	Sub-Total of C-	121,780,572	81,475,507	62,286,800	140,969,279	-	-	-	-	140,969,279	121,780,572
	Grand Total of (A+B+C)	443,905,951	164,098,137	78,898,658	529,105,431	150,059,210	21,746,116	13,304,371	158,500,956	370,604,475	293,846,741
	Previous Year 2016-17	346,692,922	100,704,889	3,491,860	443,905,951	134,741,069	18,054,782	2,736,641	150,059,210	293,846,741	211,951,853

Neccon Power & Infra Limited
Details of Investment In Property (Referred to Note No.13)

SL. No.	Assets	Gross Block				Depreciation/Amortisation				Net Block	
		As at 31.03.2017	Additions	Disposal /Sales	As at 31.03.2018	As at 31.03.2017	For the	Disposal /	As at 31.03.2018	As at 31.03.2018	As at 31.03.2017
1	Land at Jaipur C-19 House	4,817,700	-	-	4,817,700	-	-	-	-	4,817,700	4,817,700
2	Flat at Vaishalinagar Jaipur	12,681,431	-	-	12,681,431	-	617,586	-	617,586	12,063,845	12,681,431
3	Flat at Verdhman Residency	-	5,671,670	-	5,671,670	-	214,158	-	214,158	5,457,512	-
		17,499,131	5,671,670	-	23,170,801	-	831,743	-	831,743	22,339,058	17,499,131



Notes to the Standalone Financial Statements for the year ending 31st March 2018: -

32. Quantity & Value of Raw Material Consumed (Conductor Manufacturing Division)

Particulars	Quantity (in MT)			Amount (in Rs.)		
	Aluminium	Steel Wire	Alloy	Aluminium	Steel Wire	Alloy
Opening stock	597.218	285.743	5.600	8,47,59,630	1,51,05,908	8,81,380
Add: Purchase	8,397.746	2,948.918	-	1,29,81,78,799	16,90,14,717	-
Total	8,994.865	3,234.661	5.600	1,38,29,38,429	18,41,20,625	8,81,380
Closing Stock	1,663.614	365.588	5.600	26,10,23,293	2,43,67,654	8,81,380
Consumed	7,331.251	2,869.073	-	1,12,19,15,136	15,97,52,971	-
Previous Year	6,036.824	1,962.890	-	83,70,01,075	9,62,32,313	-

The Materials consumed are indigenous Rs. 2,36,54,37,084.42 and imported for Rs.58,63,00,595.66 (Previous year indigenous Rs. 2,45,78,44,771.00 and imported for Rs. 25,01,48,811.00)

33. 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
ACSR	KM	430.093	12,201.275	12,432.766	198.602
AAA Conductor	KM	1337.710	4,654.122	5,891.744	100.088
Aluminum Wire	MT	0.000	267.410	267.410	0.000

34. Turnover in Value

	<u>AT 2017-18</u>	<u>AT 2016-17</u>
ACSR Conductor	1,39,98,06,380.87	82,42,58,359
AAAC Conductor	15,05,08,252.00	24,71,28,452
AAC Conductor	Nil	4,17,71,546
Aluminium Wire	5,35,16,757.00	12,08,41,536
RM Scraps	27,52,579.00	15,29,432
Wind Power (Electricity Power)	75,21,827.00	83,93,372
Works Contract	2,68,11,40,444.49	2,63,81,79,400
Total	4,29,52,46,240.36	3,88,21,02,097



35.	Expenditure/Income in Foreign Currency on Account of	AT 31.03.2018	AT 31.03.2017
	Value of Raw Materials Import (CIF Basis)	72,55,64,842.00	28,20,69,094
	Bank Charges	20,97,456.00	23,61,581
	Interest on LC	31,73,847.00	12,73,096
	Export Receipts (FOB Value)	24,90,71,924.00	Nil

36. No employee of the Company was in receipt of remuneration during the financial year 2017-18 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
37. Previous periods figure have been regrouped/rearranged, wherever considered necessary to confirm to current period presentation.
38. Balance of the sundry creditors, sundry debtors, unsecured loan and advance are subject to confirmation and reconciliation.
39. Company has first time adopted the accounting standard-15. Company has made provision for gratuity as per valuer report. Company has made gratuity valuation from valuer for last 5 years. Opening liabilities for the last 4 years is adjusted in retained earnings. Further for the financial year 2017-18 gratuity valuer report shows Past service cost - non-vested benefits of Rs. 407,096. The company has no policy for leave encashment benefits.
40. 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.
41. **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 have any material impact on the financial statement, particularly on the amount tax expenses and that of provision for taxation.



42. CONTINGENT LIABILITY:

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

S L No.	Name of Bank	AT 2017-18	AT 2016-17
1	Indian Bank Jorhat Branch	2,07,37,75,923.40	2,24,89,14,803
2	Bank of Baroda Jorhat Branch	45,62,75,836.00	42,03,99,229
3	Canara Bank Jorhat Branch	34,50,63,367.00	39,78,57,541
4	United Bank of India Guwahati	45,18,34,608.00	45,18,34,608
5	Punjab National Bank Guwahati	17,90,21,324.00	-

- 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 25.50 crore
- 3) Contingent liability not provided for dues of Service Tax & Excise duty which have not been deposited as on 31st March, 2018 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	Rs. 1,30,84,835.00 Service Tax Rs. 1,19,16,571.00 Interest on Service Tax	01.04.2006 to 31.03.2011	Custom, Excise and Service Tax Appellate Tribunal East Regional Bench Kolkata

43. Segmental Reporting:

The Group's operations predominantly relate to provide development of transmission line of power in three primary segments 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.



A) Business Segment:

As at 31st March 2018

Particulars	Manufacturing Division	Works Contract Division	Power Generation Division	Unallocated	Total
Segment Revenue					
Revenue from operation	1,56,07,51,756	2,72,69,72,657	75,21,827		4,29,52,46,240
Segment Operating Expenditure					
Operating Expenditure	1,45,78,78,995	2,30,99,40,884	67,17,231		3,77,45,37,110
Segment Result					
Profit before Unallocated Expenses/ Income	10,28,72,761	41,70,31,773	8,04,596		52,07,09,130
Unallocated expenses net of Unallocated Income				23,86,54,424	23,86,54,424
Profit before Exceptional items					28,20,54,706
Less: Exceptional items					6,47,5540
Profit before tax					28,14,07,166
Less: Tax expenses					10,01,83,178
Profit from Continuing operations					18,12,23,988
Add: Profit from Discontinuing Operations					-
Profit for the year					18,12,23,988
Segment Assets	1,07,54,43,333	2,32,75,30,467	3,39,12,288	1,02,86,41,191	4,46,55,27,278
Segment Liabilities	10,53,75,650	1,61,43,33,214	4,248	85,31,34,951	2,57,28,48,062



As at 31st March 2017

Particulars	Manufacturing Division	Works Contract Division	Power Generation Division	Unallocated	Total
Segment Revenue					
Revenue from operation	1,23,18,51,999	2,65,11,28,882	83,93,372		3,89,13,74,253
Segment Operating Expenditure					
Operating Expenditure	95,69,97,941	2,50,04,44,950	70,98,806		3,46,45,41,697
Segment Result					
Profit before Unallocated Expenses/ Income	27,48,54,058	15,06,83,932	12,94,566		42,68,32,556
Unallocated expenses net of Unallocated Income				22,89,10,553	22,89,10,553
Profit before Exceptional items					19,79,22,003
Less: Exceptional items					
Profit before tax					19,79,22,003
Less: Tax expenses					7,05,57,604
Profit from Continuing operations					12,73,64,399
Add: Profit from Discontinuing Operations					
Profit for the year					12,73,64,399
Segment Assets	71,44,94,653	2,80,97,25,016	3,83,85,262	81,19,34,156	4,37,45,39,087
Segment Liabilities	29,71,64,589	1,40,92,34,568	1,06,82,105	93,47,61,726	2,65,18,42,988



B) Geographical Segment:-

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

44. Related Party Disclosures

The following related parties as identified by the management and relied upon by the Auditors:

SN	Name of Related Parties	
1) Subsidiary Companies		
	1) Brahmputra Infra Power Pvt Ltd	2) Lower Seijusa Hydel Power Co. Pvt Ltd
2) Enterprises over which key management personal and their relatives have significant influence		
	1) North Eastern Cables Pvt Ltd	9) Kreesna Industries (I) Pvt.Ltd.
	2) North Eastern Educare & Research Pvt Ltd	10) Shajha Automations Pvt.Ltd
	3) Topline Finvest Pvt Ltd.	11) Mahak Builders Pvt.Ltd.
	4) VSG Trade Pvt Ltd	12) Murlidhar Khetan & Sons
	5) Murlidhar Khetan & Sons	13) Basant Kumar Khetan & Sons
	6) Toor Finance Co.Ltd.	14) Pradeep Kumar Khetan (HUF)
	7) Sri Mahaluxmi Aerated Aqua Pvt. Ltd	15) Jai Prakash Khetan & Sons
	8) Shyam Associates	
3) Key Management Personal and their relatives- Director & Relatives		
	1) Mr Murlidhar Khetan	9) Mrs Payal Khetan
	2) Mr Jai Prakash Khetan	10) Nidhi Khetan (Shah)
	3) Mr Basant Kumar Khetan	11) Deepjyoti Khetan (Motaini
	4) Mr Pradeep Kumar Khetan	12) Rainy Khetan
	5) Mrs Sohani Devi Khetan	13) Sherstha khetan
	6) Mrs Ranjana Devi Khetan	14) Vishesh Khetan
	7) Mrs Sneha Khetan	15 Meghana Khetan
	8) Mrs Kavita Khetan	



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.N.	Loans & advances to Subsidiary	Brahmaputra Infra Power Pvt.Ltd		Lower Seijusa Hydel Power Co.Pvt.Ltd.	
		AS 31.03.2018	AT 31.03.2017	AS 31.03.2018	AT 31.03.2017
A	Opening Balance on beginning of the year	15,23,32,581	12,75,12,581	1,03,300	87,300
	Amount Paid During the Year	13,36,00,000	2,66,20,000	Nil	16,000
	Total	28,59,32,581	15,41,32,581	1,03,300	1,03,300
	Less :- Amount Received during the Year	80,00,000	18,00,000	Nil	Nil
	Closing Balance as on ending of the year	27,79,32,581	15,23,32,581	1,03,300	1,03,300
B	Sales-				
1	North Eastern Cables Pvt Ltd (excluding VAT/GST)			84,81,320	52,87,894
C	Purchase				
1	North Eastern Cables Pvt Ltd. (Including VAT & GST)			1,16,66,343	1,80,53,006
D	Remuneration to Directors				
1	Mr Murlidhar Khetan			42,00,000	35,00,000
2	Mr Jaiprakash Khetan			30,00,000	27,50,000
3	Mr Basant Kumar Khetan			30,00,000	27,50,000
4	Mr Pradeep Kumar Khetan			30,00,000	27,50,000
5	Mrs Ranjana Khetan			30,00,000	25,00,000
6	Mrs Sneha Khetan			30,00,000	25,00,000
7	Mrs Kavita Khetan			30,00,000	25,00,000
8	Miss Rainy Khetan			-	8,40,000
E	Remuneration-to Director's Relatives				
2	Deepjyoti Khetan			4,71,000	3,36,000
3	Nidhi Khetan(Shah)			15,00,000	13,00,000
4	Payal (Khetan (Khaderia)			5,40,000	5,40,000
F	Rent Paid- Director & Relatives				



1	Mr Murlidhar Khetan	4,20,000	4,20,000
2	Mr Basant Kumar Khetan	3,24,000	3,24,000
3	Mr Pradeep Kumar Khetan	3,24,000	3,24,000
4	Mrs Ranjana Khetan	1,44,000	3,09,000
5	Mrs Kavita khetan	1,44,000	1,44,000
6	Mrs Sneha Khetan	1,44,000	1,44,000
Rent Paid-			
1	North Eastern Cables Pvt Ltd. (Including GST)	8,17,200	7,20,000
2	North Eastern Educare & Research Pvt Ltd	-	44,91,900
G Interest Paid- Director & relatives			
1	Mr Murlidhar Khetan	39,766	74,033
2	Mr Jai Prakash Khetan	3,73,619	3,60,390
3	Mr Basant Kumar Khetan	4,76,396	11,56,650
4	Mr Pradeep Kumar Khetan	-	
6	Mrs Ranjana Khetan	6,66,326	5,42,666
7	Topline Finvest pvt.Ltd.	1,02,185	31,771
8	VSG Trade Pvt.Ltd.	16,631	1,84,890
9	Toor Finance Co.Ltd	10,19,891	3,84,310
10	Kavita Khetan	1,04,339	-
H Machinery Sales			
1	North Eastern Cables Pvt. Ltd. (Including GST)	10,21,417	-

I Loan Taken					
	Name of Persons & Relationship	Amount outstanding at the year ended 31.03.2018	Maximum amount outstanding during the year	Amount outstanding at the year ended 31.03.2017	Maximum amount outstanding during the year
From Director' & Relatives					
1	Mr Murlidhar Khetan	Nil	38,05,000	Nil	29,91,098
2	Mr Basant Kumar Khetan	Nil	1,38,53,655	1,38,53,655	1,38,53,655
3	Mr Jai Prakash Khetan	Nil	1,35,86,000	Nil	94,00,649
4	Mrs Ranjana Devi Khetan	Nil	1,22,95,324	27,39,324	61,90,925
5	Mrs Sneha khetan	Nil	45,95,000	Nil	-
6	Mrs Kavita Khetan	Nil	61,15,000	Nil	-
7	Mr Vishesh Khetan	Nil	5,00,000	Nil	-
Other Enterprises					
1	Topline Finvest Pvt Ltd	Nil	1,02,58,594	5,58,594	10,00,000



2	Toor Finance Co.Ltd	Nil	6,16,13,879	3,45,879	9,30,32,877
3	VSG Trade Pvt Ltd	Nil	1,66,401	1,66,401	87,93,226

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.

46. Operating cycle for current and non-current classification

Operating cycle for the business activities of the company covers the duration of the specific project/contract/product line/service including the defect liability period wherever applicable and extends up to the realisation of receivables (including retention monies) within the agreed credit period normally applicable to the respective lines of business.

47. Investment property

During the year properties of Rs. 2,23,39,058 which consist of land and flats in Jaipur are considered as investment property as these are held for capital appreciation and for earning rental incomes. Depreciation on these are charged accordingly. Earlier these are shown in fixed assets.

For Borkar & Muzumdar
Chartered Accountants
Firm Reg. no 101569W

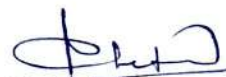
For and on behalf of the Board of
Neccon Power & Infra Limited



Vivek Kumar Jain
Partner
M N. 119700
Place: Jorhat
Date: 20th August 2018




Murlidhar Khetan
Director
DIN: 00842354



Jai Prakash Khetan
Director
DIN: 842692

