

NECCON POWER & INFRA LIMITED

(Formerly North Eastern Cables & Conductors Pvt. Ltd.)



**35th ANNUAL REPORTS
2018-2019**

NECCON POWER & INFRA LIMITED

(Formerly North Eastern Cables & Conductors Pvt. Ltd.)

CORPORATE INFORMATION:

BOARD OF DIRECTORS:

1	Dr. Murlidhar Khetan	:-	Chairman & Whole Time Director
2	Mr. Jaiprakash Khetan	:-	Managing Director
3	Mr. Basant Kumar Khetan	:-	Joint Managing Director
4	Mr. Pradeep Kumar Khetan	:-	Joint Managing Director
5	Mr. Shyamkanu Mahanta	:-	Non-Executive and Independent Director
6	Mrs. Usha Agarwal	:-	Non-Executive and Independent Director
7	Mr. Sharad Agarwalla	:-	Non-Executive and Independent Director
8	Mr. Jugal Kishore Agarwalla	:-	Non-Executive and Independent Director

STATUTORY COMMITTEES

AUDIT COMMITTEE

Mr. Sharad Agarwalla	:-	Non-Executive and Independent Director
Mr. Jugal Kishore Agarwalla	:-	Non-Executive and Independent Director
Mr. Basant Kumar Khetan	:-	Joint Managing Director

NOMINATION & REMUNERATION COMMITTEE

Mr Shyamkanu Mahanta	:-	Non-Executive and Independent Director
Mr Jugal Kishore Agarwalla	:-	Non-Executive and Independent Director
Mr Sharad Agarwalla	:-	Non-Executive and Independent Director

SECRETARIAL AUDITOR

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



STATUTORY AUDITORS

M/s. Borkar and Muzumdar,
Chartered Accountant

21/168, Anand Nagar Om CHS, Anand Lane, Vakola, Santacruz East
Mumbai - 400 055

INTERNAL AUDITOR

For North East Divisions

M/s. Victor & Associates, Chartered Accountants.

Housed No. 11, Near Maghdoot Cinema Hall, 1st Floor, Opposite SAI Main Gate, Paltan Bazar, Guwahati-08

For Central Divisions

M/s. Gupta Vipin & co., Chartered Accountants.

303, Sidhi Vinayak, D-54, Ashok Marg, C Scheme, Jaipur, Rajasthan - 302001

COST AUDITOR

M/s. S. Ranjan & Co.,
Cost Accountants

4th Floor, Sunny Mart, New Aatish Market
Jaipur-302020 Rajasthan

NECCON POWER & INFRA LIMITED

(Formerly North Eastern Cables & Conductors Pvt. Ltd.)

CHIEF FINANCIAL OFFICER

Mr. Nanuram Prajapat

REGISTERED OFFICE

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

BRANCH/DIVISIONAL OFFICE

1) 416 (4th Floor), Space Cinema Complex,
Banipark, Jaipur-302016 (Raj.)
2) H.No.37, Ground Floor, Tulsibala Road,
Ulubari, Kachari Basti, Guwahati -781008
Assam

REGISTRAR & SHARE TRANSFER AGENT

M/s. Link Intime India Private Limited
C-101, 247 Park, L.B.S. Marg, Vikhroli West,
Mumbai-400083 Maharashtra

COMPANY SECRETARY

Ms. Arpita Gupta

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) Industrial Area, Bapi, Dausa (Raj.)
4) Wind Power, Akal, Jaisalmer (Raj.)



NECCON POWER & INFRA LIMITED

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DIRECTORS' REPORT

To
The Shareholders,
M/s. Neccon Power & Infra Ltd.

Your Board of Directors have pleasure in presenting the 35th (Thirty Fifth) Annual Report on the business and operations of the Company, together with the audited accounts for the financial year ended March 31, 2019.

FINANCIALS RESULTS

Particulars	Consolidated		(Amount in Rs.) Standalone	
	<u>2018-19</u>	<u>2017-18*</u>	<u>2018-19</u>	<u>2017-18*</u>
Revenue from operation and other income	46318.99	43326.19	46318.99	43326.19
Less: Expenditure other than depreciation, interest	41477.07	39045.24	41477.07	39045.24
Profit before interest/depreciation	4841.91	4280.96	4841.91	4280.96
Less: Interest	1481.16	1231.13	1481.16	1231.13
Profit before depreciation	3360.75	3049.83	3360.75	3049.83
Less: depreciation	350.82	225.78	350.82	225.78
Profit before Tax	3009.93	2824.05	3009.93	2824.05
Provision for Taxation	1098.43	982.14	1098.43	982.14
Profit after Tax	1911.50	1841.91	1911.50	1841.91
Surplus brought forward from previous year	10716.12	8876.86	10402.56	8563.29
Balance available for appropriation	12627.62	10716.12	12314.05	10402.56
Provision for appropriation	-	-	-	-
Balance carried forward to Balance Sheet	12627.62	10716.12	12314.05	10402.56

The above figures are extracted from the standalone financial statement as per Indian Accounting Standard (Ind AS).

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

FIRST-TIME ADOPTION OF IND AS

These financial statements for the year ended 31st March, 2019 are the first, the Company has prepared under the Indian Accounting Standards (Ind AS). For all periods up to and including the year ended 31st March, 2018, the Company prepared its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (hereinafter referred to as 'Previous GAAP') used for its statutory reporting requirement in India immediately before adopting Ind AS. The financial statements for the year ended 31st March, 2018 and the opening Balance Sheet as at 1st April, 2017 have been restated in accordance with Ind AS for comparative information. Company is in the process of listing of its securities through initial public offer.



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In accordance with Ind AS 101 First-time Adoption of Indian Accounting Standard, the Company has presented a reconciliation from the presentation of Financial Information under Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 ("Indian GAAP") to Ind AS on the Company's Balance Sheet, Statement of Profit and Loss, statement of change in Equity and Statement of Cash Flows.

The Financial Information have been prepared by the management in connection with the proposed listing of securities of the Company by way of a fresh issue of equity shares by the company.

PERFORMANCE: -

During the year, the Company's overall performance has been satisfactory. It has achieved, the total Income of the Company was Rs. 463.19 Crore against Rs. 433.26 Crore in the previous year. The Company has earned a Profit after tax of Rs. 19.11 Crore compared to Rs.18.41 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)

Your directors are optimistic about the company's business and hopeful of better performance with increased revenue in the coming year.

DIVIDEND:

In view of the requirement of working capital, the Directors in their discreteness decided to skip the dividend for the year ending on 31st March, 2019 in order to conserve the resources.

REGISTERED OFFICE CHANGE:

During the year, there was no change in the location of Registered Office of the company. However, your Board of Directors decided and get updated at MCA the detailed registered office address as Khetan Bhawan, Seuni Ali, A.T Road, Jorhat -785001 (Assam) with effect from 20/09/2018 considering proper due diligence.

TRANSFER TO RESERVES: -

The Company has not transferred any amount to reserves. An amount of Rs. 19.11 Crore is proposed be retained in the surplus.



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SHARE CAPITAL:

The authorized share capital of the company is Rs.7500.00 lakh consisting of 6,50,00,000 equity shares and 1,00,00,000 Preference Share of Rs.10/- each.

During the year company has increased its authorized share capital by value of Rs. 2500.00 lakh consisting of 2,50,00,000 equity shares of face value of Rs. 10 each (similar class of shares) with effect from 10/07/2018. Total authorized capital of the company has been increased from Rs. 5000.00 lakh to Rs. 7500.00 lakh

The issued, Subscribed and paid up Equity Shares Capital of your Company as on 31st March, 2019 stood at Rs. 3809.05 lakh comprising 3,80,90,533 Equity Shares of Rs. 10/- each.

DEPOSITS:

During the reporting period, your company did not invite/accept any deposits from public falling within the ambit of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. Our Company has not accepted any deposit in earlier years, as such question of unpaid or unclaimed deposit and default in repayment does not arise.

RISK MANAGEMENT POLICY:

The Board of Directors of the Company identify, evaluate business risks and opportunities. The Directors take pro-active steps to minimize adverse impact on the business objectives and enhance the Company's competitive advantage. Presently no material risk has been identified by the directors except of general business risks, for which the Company is leveraging on their expertise and experience. The company's objective is to achieve a balance between acceptable levels of risk and reward in effectively managing operational, financial, business and other risks.

INTERNAL FINANCIAL CONTROL: -

Your Company has adequate internal controls and processes in place with respect to its financial statements, which provides reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements. These controls and processes are driven through various policies, procedures and certification. The processes and controls are reviewed periodically. The Company has a mechanism of testing the controls at regular intervals with current best practice for their design and operating effectiveness to ascertain the reliability and authenticity of financial information. The internal control structure showed no reportable material weakness and in line with current best practice and effectively addresses emerging challenges of its business.



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ANNUAL 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, the Non-Independent Directors, the Board and the Committees of the Board was carried out by the Independent Directors viz. time spent by each of the directors; accomplishment of specific responsibilities and expertise; conflict of interest; integrity of the Director; active participation and contribution during discussions. The Board of Directors expressed their satisfaction with evaluation process.

BOARD MEETING: -

During the year under review, the Board of the directors of the company met total 21 (Twenty-One) times. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013. Apart from it, there were total 4 (Four) Extra Ordinary General Meeting and 1(one) Annual General Meeting held during the reporting period.

Proper Notices along with Agenda were given and meeting were convened duly with requisite quorum, the proceeding was properly recorded and minutes are signed and entered in the minutes book as required by the Article of Association of the company and the Companies Act, 2013.

In addition to the above, a meeting of the Independent Directors was also held on 19/06/2018 in compliance with the Section 149(8) read with Schedule V to the Companies Act, 2013. The said meeting was attended by all the Non-Executive and Independent Directors of the company. It is confirmed that there is no relationship between the directors inter-se.

COMMITTEES OF THE BOARD OF DIRECTORS: -

The company has following committees of the company: -

- Audit Committee
- Nomination & Remuneration Committee
- Corporate Social Responsibility
- IPO Committee

The details of all the committees of the Board along with their composition and meetings held during the year are provided as under:



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AUDIT COMMITTEE: -

During the year 2018-19, total 6 (Six) Audit Committee Meeting were convened and held and the Minutes of each Audit Committee are placed before the Board and discussed in the meeting. 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.

(i) Brief description of terms of reference:

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

- 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;
- recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
- matters required to be included in the director's responsibility statement to 76 be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
- changes, if any, in accounting policies and practices and reasons for the same;
- major accounting entries involving estimates based on the exercise of judgment by management;
- significant adjustments made in the financial statements arising out of audit findings;
- compliance with listing and other legal requirements relating to financial statements;
- disclosure of any related party transactions;
- modified opinion(s) in the draft audit report;
- reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- approval or any subsequent modification of transactions of the Company with related parties;
- scrutiny of inter-corporate loans and investments;



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- valuation of undertakings or assets of the Company, wherever it is necessary;
- evaluation of internal financial controls and risk management systems;
- 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 of 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 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;
- to review the functioning of the whistle blower mechanism;
- approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;
- reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision; and

Further, the Audit Committee shall have authority to investigate into any matter in relation to the items specified in Section 177 of the Companies Act, 2013 or referred to it by the Board.

The audit committee shall mandatorily review the following information:

- management discussion and analysis of financial condition and results of operations;
- statement of significant related party transactions (as defined by the audit committee), 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 shall be subject to review by the audit committee.
- statement of deviations;
 - a. quarterly statement of deviation(s) including report of monitoring agency submitted to stock exchange(s) in terms of Regulation 32(1);
 - b. annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7)."



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(ii) Composition:

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

S/No.	Name of Member	Designation	Nature of Directorship
1	Mr. Sharad Agarwalla	Chairman	Non-Executive and Independent Director
2	Mr. Jugal Kishore Agarwalla	Member	Non-Executive and Independent Director
3	Mr. Basant Kumar Khetan	Member	Joint Managing Director

NOMINATION & REMUNERATION COMMITTEE:

During the year 2 (Two) Nomination & Remuneration Committee Meeting were convened and held. The nomination and remuneration committee has adopted a Nomination and Remuneration Policy which, interalia, 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".

(i) Brief description of terms of reference:

The terms of reference stipulated by the Board to the nomination and remuneration committee includes review of the following:

- formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees. The Nomination and Remuneration Committee, while formulating the above policy, should ensure that:
 - i. the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
 - ii. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - iii. remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.
- formulation of criteria for evaluation of performance of independent directors and the Board;
- devising a policy on board diversity;
- identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;
- whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors; and
- recommend to the board of directors, all remuneration, in whatever form, payable to senior management."



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(ii) Composition:

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

S/No.	Name of Member	Designation	Nature of Directorship
1.	Mr. Shyamkanu Mahanta	Chairman	Non-Executive and Independent Director
2.	Mr. Jugal Kishore Agarwalla	Member	Non-Executive and Independent Director
3.	Mr. Sharad Agarwalla	Member	Non-Executive and Independent Director

CORPORATE SOCIAL RESPONSIBILITY (CSR)

During the year 2018-19, One CSR Committee Meeting was convened. 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.

(i) Brief description of terms of reference:

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

- To formulate and recommend to the Board, a corporate social responsibility policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII as amended from time to time;
- To recommend the amount of expenditure to be incurred on the activities referred to in clause (a) subject to the limit provided under Section 135 of the Companies Act;
- To monitor the corporate social responsibility policy of our Company from time to time;
- To institute a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the Company.
- Any other matter as the corporate social responsibility committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

Other details are mentioned in Annexure-I

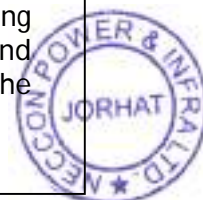
IPO COMMITTEE

During the year 2018-19, The IPO Committee was constituted pursuant to resolution of our Board dated June 18, 2018 passed by the Directors of our Company

(i) Brief description of terms of reference:

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

- To decide on the actual size of the initial public offer ("IPO"), including offer for sale, if any, by the promoters/shareholders, and/or reservation for employees, timing (including bid closing date for QIBs and the issue period), pricing (including discount, if any, to employee / retail category) and all the terms and conditions of the issue of shares, including the price in consultation with the



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book running lead manager, and to accept any amendments, modifications, variations or alternations thereto;

- To appoint and enter into arrangements with the book running lead manager/lead manager to the issue, underwriters to the issue, syndicate members to the issue, brokers to the issue, escrow collection bankers to the issue, registrar, legal advisor, monitoring agency and any other agencies or persons;
- To finalize and settle and to execute and deliver or arrange the delivery of the draft offering document (the draft red herring prospectus or draft prospectus), red herring prospectus, final prospectus, syndicate agreement, underwriting agreement, escrow agreement and all other documents, deeds, agreements and instruments as may be required or desirable in connection with the issue of shares or the IPO by the Company;
- To open bank account(s) for the purposes of the IPO, with a scheduled commercial bank and to receive applications along with application monies in respect of the issue of shares of the Company and handle refunds for the issue;
- To make applications before the statutory authorities, as may be required, for the purpose of issue of shares by the Company to resident and non-resident investors such as Non-Resident Indians (NRIs) and Foreign Institutional Investors (FIIs);
- To make applications for listing of equity shares of the Company in one or more stock exchange(s) and to execute and to deliver or arrange the delivery of the listing agreement(s) or equivalent documentation to the concerned stock exchange(s);
- To settle all questions, difficulties or doubts that may arise in regard to such issues or 249 allotment as it may, in its absolute discretion deem fit; and
- To do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary or desirable for the purpose of the initial public offer, including without limitation, allocation and allotment of the shares as permissible in law, issue of share certificates in accordance with the relevant laws, regulations, rules etc.

(ii) Composition:

The Company's IPO Committee comprises of the following members:

S/No.	Name of Member	Designation	Nature of Directorship
1.	Mr. Pradeep Kumar Khetan	Chairman	Joint Managing Director
2.	Mr. Jaiprakash Khetan	Member	Managing Director
3.	Dr. Murlidhar Khetan	Member	Chairman & Whole Time Director

RELATED PARTY TRANSACTION

All transaction entered with Related Parties for during the financial year 2018-19 were on arm's length basis and in the ordinary courses of business and also in accordance with the provisions of Companies Act, 2013 along with the rules made there under. There was 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



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Transactions were placed before the concerned committee as well as the board for approval. Suitable "Related Party Disclosure" as required by the IND AS-24 has been made in the Notes to the Financial Statements

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

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 such Subsidiaries.

- 1) M/S LOWER SEIJUSA HYDEL POWER COMPANY PVT. LTD.
- 2) M/S BRAHMAPUTRA INFRA POWER PVT. LTD.

In terms of proviso to sub section (3) of section 129 of the Act, the salient features 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.

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

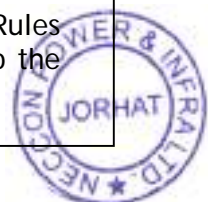
In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior, the company has adopted a Vigil mechanism policy.

AUDITORS: -

Statutory Auditors:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and rules made thereunder, M/s. Borkar & Muzumdar, Chartered Accountants, Mumbai (Firm Registration No. 101569W), had been reappointed as the Statutory Auditors of the Company in the 34th Annual General Meeting (AGM) of the Company held on 29th September, 2018 for a term of three consecutive years, to hold office till the conclusion of the 37th AGM of the company to be held in the year 2021, on such remuneration as may be decided by the Audit Committee of the Board. As per the Companies Amendment Act, 2017, the requirement of annual ratification has been omitted.

Pursuant to Section 139 and 141 of the Companies Act, 2013 and relevant Rules prescribed there under, the Company has received certificate from the Auditors to the



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effect, inter-alia, confirming that their appointment continues to be within the limits laid down by the Act, is as per the term provided under the Act, that they are not disqualified for continuing such appointment under the provisions of applicable laws and also that there are no pending proceedings against them or any of their partners with respect to professional matters of conduct. The Auditors have also confirmed that they have subjected themselves to the peer review process of Institute of Chartered Accountants of India (ICAI) and holds a valid certificate issued by the Peer Review Board of the ICAI.

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 Auditors' Report for the year ended March, 2019 does not contain any qualification, reservation or adverse remark or disclaimer. Notes to accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

Cost Auditors:

The Board of director, subject to the approval of the Central government, appointed M/s. S. Ranjan & Co., Cost Accountants, Jaipur [FRN:000457] holding membership No. 18347 as a Cost Auditor for conducting the Cost Audit for the financial year 2019-20. 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 for 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. A resolution seeking shareholder's ratification for the remuneration payable to the Cost Auditor forms part of the Notice of 35th Annual General Meeting and the same is recommended for your consideration and ratification. The Cost Audit Report for the year 2017-18 issued by S. Ranjan & Co. was already filed to MCA.

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 secretarial audit for the year 2018-19 has been carried out by M/s. Amit Pareek & Associates, Company Secretaries in Practice. The Secretarial Audit Report of them submitted by them in prescribed form (i.e. MR-3) is Annexed herewith as "Annexure-IV" and forms part of this report. There are no qualification, reservation or adverse remark or disclaimer of the Secretarial Auditor in their report for the year 2018-19, which call for any explanation from the Board.

Internal Auditors: -

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 Of Companies (Accounts) Rules, 2014, M/s. Victor & Associates, Chartered Accountants, Guwahati (Firm Registration No. 101569W), the internal auditor of the company has submitted the Internal Auditor audit report for the year 2018-19. Further for the Financial Year 2019-20, the company has appointed two internal auditors namely:

1. M/s. Victor & Associates, Chartered Accountant, Guwahati for Assam Based Units
2. M/s. Gupta Vipin & Co., Chartered Accountants, Jaipur for Rajasthan based units

Periodical reports submitted by the Internal auditors are submitted to the Audit committee and appropriate compliances have been made.



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KEY MANAGERIAL PERSONNEL:

In terms of the provisions of Section 2(51) and 203 of the Companies Act, 2013, the following personnel are the key managerial personnel of the company as on March 31, 2019:

1. Dr. Mrulidhar Khetan, Chairman & Whole Time Director
 2. Mr. Jaiprakash Khetan, Managing Director
 3. Mr. Basant Kumar Khetan, Joint Managing Director
 4. Mr. Pradeep Kumar Khetan, Joint Managing Director
 5. Mrs. Ranjana Khetan, head of Human Resource & Administration
 6. Mrs. Sneha Khetan, head of Human Resource and Administration (Assam)
 7. Mrs. Kavita Khetan, head of Human Resource and Administration (Raj.)
 8. Mr. Shreshtha Khetan, Technical Director (w.e.f. 01st May, 2018)
 9. Mr. Tika Ram Sharma, Technical Director
 10. Mr. Nanu Ram Prajapat, Chief Financial Officer
 11. *Mrs. Richeeta Somani, Company Secretary & Compliance Officer
- [* Mrs. Richeeta Somani has resigned and Ms. Arpita Gupta has been appointed as Company Secretary & Compliance Officer w.e.f. 19th July, 2019]

PARTICULARS OF EMPLOYEE

No employee of the Company was in receipt of remuneration during the financial year 2018-19 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 Personnel) Rule, 2014. Hence, no information is required to be appended to this report in this regard.

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 2018-19, the Company has not received any 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, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- B) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the State of Affairs of the Company at the end of



NECCON POWER & INFRA LIMITED

(Formerly North Eastern Cables & Conductors Pvt. Ltd.)

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.

CREDIT RATING:

Your company has been awarded credit rating on Long Term Debt: BWR BBB+ (Fund Based) and on Short Term Debt: BWR A2 (Non-Fund Based) by Brickwork Ratings India Pvt. Ltd.

ANNUAL RETURN AT WEBSITE:

The annual return of the company is placed at the official website of the company at www.necconpower.com

DIRECTORS:

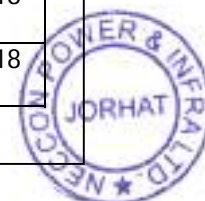
The composition of Board of Directors is set forth below:

- | | | |
|--------------------------------|-----|---|
| 1. Dr. Murlidhar Khetan | : - | Chairman & Wholetime Director, |
| 2. Mr. Jaiprakash Khetan | : - | Managing Director, |
| 3. Mr. Basant Kumar Khetan | : - | Joint Managing Director, |
| 4. Mr. Pradeep Kumar Khetan | : - | Joint Managing Director, |
| 5. Mr. Jugal Kishore Agarwalla | : - | Non-Executive and Independent Director, |
| 6. Mr. Sharad Agarwalla | : - | Non-Executive and Independent Director, |
| 7. Mr. Shyamkanu Mahanta | : - | Non-Executive and Independent Director, |
| 8. Mrs. Usha Agarwal | : - | Non-Executive and Independent Director |

The Board has recorded its sincere appreciation for the invaluable contribution made by each of them during their tenure.

During the financial year 2018-2019, the following changes were made in the Directorship related to the Company:

S/No.	Name	Event	Designation	Effective Date
1.	Dr. Murlidhar Khetan	Change in designation	Chairman & Whole Time Director	10/04/2018
2.	Mr. Jaiprakash Khetan	Change in designation	Managing Director	10/04/2018
3.	Mr. Basant Kumar Khetan	Change in designation	Joint Managing Director	10/04/2018
4.	Mr. Pradeep Kumar Khetan	Change in designation	Joint Managing Director	10/04/2018



NECCON POWER & INFRA LIMITED

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5.	Mr. Arun Kumar Bajaj	Appointment	Independent Director (Additional)	10/04/2018
6.	Mr. Arun Kumar Bajaj	Change in designation	Independent Director	10/04/2018
7.	Mr. Swapna Sarmah	Appointment	Independent Director (Additional)	10/04/2018
8.	Mr. Swapna Sarmah	Change in designation	Independent Director	10/04/2018
9.	Mr. Shyamkanu Mahanta	Appointment	Independent Director (Additional)	10/04/2018
10.	Mr. Shyamkanu Mahanta	Change in designation	Independent Director	10/04/2018
11.	Mrs. Sneha Khetan	Cessation	Whole Time Director	10/04/2018
12.	Mrs. Ranjana Khetan	Cessation	Whole Time Director	10/04/2018
13.	Mrs. Rainy Khetan	Cessation	Director	10/04/2018
14.	Mrs. Kavita Khetan	Cessation	Whole Time Director	11/06/2018
15.	Mr. Arun Kumar Bajaj	Cessation	Independent Director	11/06/2018
16.	Mr. Swapna Sarmah	Cessation	Independent Director	11/06/2018
17.	Mrs. Usha Agarwal	Appointment	Independent Director (Additional)	02/07/2018
18.	Mrs. Usha Agarwal	Change in designation	Independent Director	24/07/2018

As referred under section 134 (d) of the Companies Act, 2013, 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 been no change in the circumstances which may affect their status as Independent director during the year. Moreover, in accordance with the provisions of section 152(6) of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, Mr. Basant Kumar Khetan (Joint Managing Director) is liable to retire by rotation at the forthcoming 35th Annual General Meeting (AGM) and being eligible, has offered himself for re-appointment. Their re-appointment is being placed for seeking your approval at the AGM.

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

In terms of the section 134(3)(1) of the Companies Act, 2013, except as disclosed elsewhere in this report, 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: -

In compliance with the provision of section 134(3)(a) and 92(3) of the Companies Act,



NECCON POWER & INFRA LIMITED

(Formerly North Eastern Cables & Conductors Pvt. Ltd.)

2013, read with rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return as on 31st March, 2019 in Form MGT-9 as a part of this Report and attached as "Annexure-V".

COMPLIANCE WITH SECRETARIAL STANDARDS: -

Your Company is in compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Act.

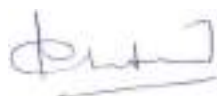
PARTICULARS IN RESPECT OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO: -

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 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



Jaiprakash Khetan
Managing Director
DIN: 00842692



Murlidhar Khetan
Whole-time Director
and Chairman
DIN: 00842354



Place: Jorhat

Date: 2nd August 2019

NECCON POWER & INFRA LIMITED

(Formerly North Eastern Cables & Conductors Pvt. Ltd.)

ANNEXURE-I

Annual Report on Corporate Social Responsibility for Financial Year 2018-19: -

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/No.	Name of Member	Designation	Nature of Directorship
1	Dr Murlidhar Khetan	Chairman	Chairman and Whole-time Director
2	Mr Sharad Agarwalla	Member	Non-Executive and Independent Director
3	Mr Jugal Kishore Agarwalla	Member	Non-Executive and Independent Director
4	Mr Basant Kumar Khetan	Member	Joint Managing Director

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. The details of amount spent on CSR activities during the financial year 2018-19 are as follow: -

S.N.	Description	Amount (in Lakh)
1	Average Net Profit of the Company for Last three Financial Year	2135.92
2	Prescribed CSR Expenditure	42.78
3	Amount of CSR Spent during the Year	53.82
4	Amount unspent if any	Nil
5	Manner in which the amount spent during the year	As details given below



NECCON POWER & INFRA LIMITED

(Formerly North Eastern Cables & Conductors Pvt. Ltd.)

Details of amount spent on CSR Activities during the FY. 2018-19: -

Sr No	CSR Project or Activity Identified	Sector in which the Project is covered (Clause no. of Schedule VII to the Companies Act, 2013 as amended)	Project of Program (1) Local Ares or other (2) Specify the State and District where projects or program was undertaken	Amount Outlay (Budget) project or program wise (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 2018-19 (Rs in Lakh)	Amount spend Direct or Through Implementing Agency
1	International Society For Krishna Consciousness , Sri Sri Girdhari Dauji Mandir (ISKCON), Village Dhlolai, Mansorver, Jaipur	Clause No. 1 Eradicating extreme hunger and poverty	Village Dhlolai, Mansorver, Jaipur	11.40	11.40	11.40	International Society For Krishna Consciousness, Sri Sri Girdhari Dauji Mandir, Village Dhlolai, Mansorver, Jaipur
2	North Eastern Knowledge Foundation	Clause No. 2 for promotion of education	District- Jorhat of Assam State	72.31	35.00	107.31	Implementing Agency - North Eastern Knowledge Foundation
3	Friends of Tribles Society Jaipur	Clause No. 2 for promotion of education	District Jaipur Rajasthan	5.00	5.00	5.00	Implementing Agency Friends of Tribles Society Jaipur
4	Bhartiya Gowans Rakshan Savardhan Samit Sikar	Clause No. 4 :- ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga	District Sikar Rajasthan - 332001	1.5	1.5	5.1	Implementing Agency :- Bhartiya Gowans Rakshan Savardhan Samit Sikar



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5	Shree Jee Jankinath Goshala Seva Samiti, P.I. Khirwar Dist. Jhunjhunu Rajasthan-333042	Clause No. 4 :- ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga	Dist. Jhunjhunu Rajasthan-333042	0.21	0.21	0.21	Implementing Agency :- Bhartiya Gowans Rakshan Savardhan Samiti Sikar
6	Shree Gopinath Goshala, Salasar Road, Sikar Rajasthan-332001	Clause No. 4 :- ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga	District Sikar Rajasthan-332001	0.71	0.71	0.71	Implementing Agency :- Bhartiya Gowans Rakshan Savardhan Samiti Sikar

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. 53,82,000/- (more than 2% of the average net profits of last three financial years) on CSR activities.

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
Managing Director
DIN: 00842692


Murlidhar Khetan
Whole-time Director
and Chairman
DIN: 00842354



Place: Jorhat
Date: 2nd August 2019

NECCON POWER & INFRA LIMITED

(Formerly North Eastern Cables & Conductors Pvt. Ltd.)

Annexure - II

FORM NO. AOC -2

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

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

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

There were no contracts or arrangements or transactions entered into during the year ended 31st March 2019, 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, 2019 are as follows:

Name of Related Party	Nature of Relationship	Duration of Contract	Salient Terms	Amount (Rs. In lakh)
North Eastern Cables Pvt. Ltd	Company under same Management	365 days	Rent @ Rs.60,000/- Per month Plus GST	8.50
		365 Days	Sale	381.62
		365 Days	Purchase	601.82
Murlidhar Khetan	Chairman & Whole time Director	365 days	Rent @ 27,000.00 Per month	4.20
Basant Kumar Khetan	Joint Managing Director	365days	Rent @ 27,000.00 Per month	3.24
Pradep Kumar Khetan	Whole time Director	365 days	Rent @ 27,000.00 Per month	3.24
Mrs Ranjana Devi Khetan	Head of human resource & Administration (EPC/Turnkey Project)	365 days	Rent @ 12,000.00 Per month	1.44
Mrs Sneha khetan	Head of human resource & Administration (Assam Operations)	365 days	Rent @ 12,000.00 Per month	1.44



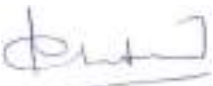
NECCON POWER & INFRA LIMITED


(Formerly North Eastern Cables & Conductors Pvt. Ltd.)

Mrs Kavita Khetan	Head of human resource & Administration (Rajasthan Operations)	365 days	Rent @ 12,000.00 Per month	1.44
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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
Neccon Power & Infra Limited


Jai Prakash Khetan
Managing Director
DIN: 00842692


Murlidhar Khetan
Whole-time Director
and Chairman
DIN: 00842354



Place: - JORHAT
Date: - 02.08.2019

NECCON POWER & INFRA LIMITED

(Formerly North Eastern Cables & Conductors Pvt. Ltd.)

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 Infra Power Private Limited	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	143.65	1.00
Reserves & surplus	1560.29	Nil
Total assets	8944.25	3.01
Total Liabilities	8944.25	3.01
Investments	4,87.31	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:

- Names of subsidiaries which are yet to commence operations: NIL
- Names of subsidiaries which have been liquidated or sold during the year: NIL



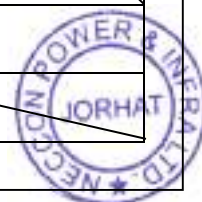
NECCON POWER & INFRA LIMITED

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




NECCON POWER & INFRA LIMITED


(Formerly North Eastern Cables & Conductors Pvt. Ltd.)


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
Managing Director
DIN: 00842692


Murlidhar Khetan
Whole-time Director
and Chairman
DIN: 01227602



Place: Jorhat

Date: 2nd August 2019

NECCON POWER & INFRA LIMITED

(Formerly North Eastern Cables & Conductors Pvt. Ltd.)

Annexure-IV"



AMIT PAREEK & ASSOCIATES
COMPANY SECRETARIES

405, RAM PRASAD COMPLEX,
CHATRIHARI, GUWAHATI-781001
+91-361-2608440(F)
Mob: +91-98640-31935(M)
+91-90025-07211(M)
Email: amit@pareek99@yahoo.com

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST March, 2019

*[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]*

CIN: U27109AS1984PLC002275

To,

The Members,

NECCON POWER & INFRA LIMITED

Khetan Bhawan, Seuni Ali,

A T 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:

- 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.
- 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.
- We have not verified the correctness and appropriateness of the financial statement of the Company.
- 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.
- 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, 2019 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 :



NECCON POWER & INFRA LIMITED

(Formerly North Eastern Cables & Conductors Pvt. Ltd.)

CS AMIT PAREEK & ASSOCIATES
COMPANY SECRETARIES

405, RAM PRASAD COMPLEX,
CHATUBARI, GUWAHATI-781001
+91-361-2608440(O)
Mob: +91-98640-31935(M)
+91-70023-07211(M)
Email: ampareek39@yahoo.com

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, 2019** 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.

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.

PLACE: GUWAHATI
DATE: 02/08/2019

FOR AMIT PAREEK & ASSOCIATES
COMPANY SECRETARIES




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



NECCON POWER & INFRA LIMITED

(Formerly North Eastern Cables & Conductors Pvt. Ltd.)

Annexure-V"

MGT-9 TO BE ATTACHED AS PDF

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 on 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.



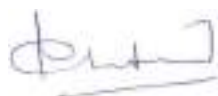
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(Formerly North Eastern Cables & Conductors Pvt. Ltd.)

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

S. No.	Particulars	FY 2018-19	FY 2017-18
1	Deemed Export Receipts (FOB Value)	6607.17	2490.72
2	Expenditure in respect of		
	i) Import of Raw Materials (CIF Value)	6702.86	7255.65
	ii) Bank Charges	16.58	20.97
	iii) Interest on FLC	78.63	31.74

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



Jai Prakash Khetan
Managing Director
DIN: 00842692



Murlidhar Khetan
Whole-time Director
and Chairman
DIN: 00842354



Place: Jorhat

Date: 2nd August 2019

ANNEXURE -V
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2019

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
2	Registration Date
3	Name of the Company
4	Category/Sub-category of the Company
5	Address of the Registered office & contact details
6	Whether listed company
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.

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	40.87
2	Manufacture of Electronic & Electric Wires and Cables	27320	59.13
c			

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 PRIVATE LIMITED	U40102AS2000P0TC006157	Subsidiary	100	2(46)
2	LOWER SEIJUSA HYDEL POWER COMANY PRIVATE LIMITED	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-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters and Promoter Group										
(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.	1,73,52,628	-	1,73,52,628	45.56%	1,73,52,628	-	1,73,52,628	45.56%	0.00%	
e) Banks / FI			-	0.00%			-	0.00%	0.00%	
f) Any other			-	0.00%			-	0.00%	0.00%	
Sub Total (A) (1)	2,89,80,868	-	2,89,80,868	76.08%	2,89,80,868	-	2,89,80,868	76.08%	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)	2,89,80,868	-	2,89,80,868	76.08%	2,89,80,868	-	2,89,80,868	76.08%	0.00%	
B. Public Shareholding										
1. Institutions										
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%	
b) Banks / FI	-	-	-	0.00%			-	0.00%	0.00%	
c) Central Govt	-	-	-	0.00%			-	0.00%	0.00%	
d) State Govt(s)	-	-	-	0.00%			-	0.00%	0.00%	
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%	
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%	
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%	
h) Foreign Venture Capital Funds	-	-	-	0.00%			-	0.00%	0.00%	
i) Others (specify)	-		-	0.00%			-	0.00%	0.00%	
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%	
2. Non-Institutions										
a) Bodies Corp.				0.00%	-	-	-	0.00%	0.00%	
i) Indian	91,08,625	-	91,08,625	23.91%	91,08,625	-	91,08,625	23.91%	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)										
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):-	91,09,665	-	91,09,665	23.92%	91,08,625	1,040	91,09,665	23.92%	0.00%
Total Public (B)	91,09,665	-	91,09,665	23.92%	91,08,625	1,040	91,09,665	23.92%	0.00%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%
Grand Total (A+B+C)	3,80,90,533	-	3,80,90,533	100.00%	3,80,89,493	1,040	3,80,90,533	100.00%	0.00%

(ii) Shareholding of Promoter & Promoter Group

SN	Shareholder's Name	Shareholding at the beginning of the year as on 31st March 2018			Shareholding at the end of the year as on 31st March 2019			% 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	PRADEEP KUMAR KHETAN	11,90,280	3.12%		11,90,280	3.12%		0.00%
5	TOPLINE FINVEST PRIVATE LIMITED	65,07,638	17.08%		65,07,638	17.08%		0.00%
6	VSG TRADE PRIVATE LIMITED	90,76,990	23.83%		90,76,990	23.83%		0.00%
7	SOHANI DEVI KHETAN*	18,03,048	4.73%		18,03,048	4.73%		0.00%
8	RANJANA DEVI KHETAN*	6,53,640	1.72%		6,53,640	1.72%		0.00%
9	SNEHA KHETAN*	14,40,400	3.78%		14,40,400	3.78%		0.00%
10	KAVITA KHETAN*	9,76,560	2.56%		9,76,560	2.56%		0.00%
11	NIDHI KHETAN*	3,28,900	0.86%		3,28,900	0.86%		0.00%
12	DEEPIYOTI KHETAN*	2,87,300	0.75%		2,87,300	0.75%		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%
15	KRESNA INDUSTRIES PRIVATE LIMITED*	2,34,000	0.61%		2,34,000	0.61%		0.00%
16	NORTH EASTERN CABLES PRIVATE LIMITED*	5,20,000	1.37%		5,20,000	1.37%		0.00%
17	NECCON FOODS PRIVATE LIMITED*	5,46,000	1.43%		5,46,000	1.43%		0.00%
18	BRAHMAPUTRA INFRA POWER PRIVATE LIMITED*	4,68,000	1.23%		4,68,000	1.23%		0.00%
19	MURLIDHAR KHETAN & SONS*	1,40,400	0.37%		1,40,400	0.37%		0.00%
20	PRADEEP KUMAR KHETAN (HUF)*	1,78,880	0.47%		1,78,880	0.47%		0.00%
* Forms part of the Promoter Group								
TOTAL		2,89,80,868	76.08%		2,89,80,868	76.08%		0.00%

(iii) Change in Promoters (including Promoter Group) Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Shareholding at the beginning of the year (As on 1st April 2018)		Cumulative Shareholding at the end of the year (As on 31st March 2019)	
				No. of shares	% of total shares	No. of shares	% of total shares
	No Change			2,89,80,868	76.08%	2,89,80,868	76.08%

(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 2018)		Cumulative Shareholding at the end of the year (As on 31st March 2019)	
				No. of shares	% of total shares	No. of shares	% of total shares
1	MADSAN 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	15.4277%
2	TOOR FINANCE COMPANY LIMITED						
	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%
3	SHRAWAN SAIN						
	At the beginning of the year			130	0.00%	2,34,000	0.61%
	At the end of the year					2,34,000	0.61%
4	JAGMAL SINGH CHOYAL						
	At the beginning of			130	0.00%	58,76,500	15.43%
	At the end of the					58,76,500	15.4277%
5	JAGMAL SINGH CHOYAL						
	At the beginning of the year			130	0.0003%	130	0.0003%
	At the end of the year					130	0.0003%
6	RATAN DUTTA						
	At the beginning of the year			130	0.0003%	130	0.0003%
	At the end of the year					130	0.0003%
7	JAGMAL SINGH CHOYAL						
	At the beginning of the year			130	0.0003%	130	0.00%
	At the end of the year					58,76,500	15.4277%
8	MUKESH PRAJAPAT						
	At the beginning of the year			130	0.0003%	130	0.0003%
	At the end of the year					130	0.0003%
9	SHIV PRASAD SHARMA						
	At the beginning of the year			130	0.0003%	130	0.0003%
	At the end of the year					130	0.0003%
10	RAMESH SAIN						
	At the beginning of the year			130	0.0003%	130	0.0003%
	At the end of the year					130	0.0003%
11	ANIL BANSAL						
	At the beginning of the year			130	0.0003%	130	0.0003%
	At the end of the year					130	0.0003%
12	ANKUSH SARAF						
	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 1st April, 2018		Cumulative Shareholding at the end of the year (As on 31st March 2019)	
				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%

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 01.04.2018)				
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
Change in Indebtedness during the financial year				
* Addition	77,691.70	4,108.79	-	81,800.49
* Reduction	77,423.64	3,449.89	-	80,873.53
Net Change	268.06	658.90	-	926.96
Indebtedness at the end of the financial year (AT 31.03.2019)				
i) Principal Amount	8,357.97	696.33	-	9,054.30
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	8,357.97	696.33	-	9,054.30

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
		Jaiprakash Khetan	Dr. Murlidhar Khetan	Pradeep Kumar Khetan	Basant Kumar Khetan	
	Name					(Rs/ Lac)
	Designation	Managing Director	Whole-time Director	Joint Managing Director	Joint Managing Director	
1	Gross salary	42.00	62.00	42.00	42.00	188.00
	(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	62.00	42.00	42.00	188.00
	Ceiling as per the Act					

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
						(Rs/Lac)
1	Independent Directors	SHARAD AGARWALLA	SHYAMKANU MAHANTA	JUGAL KISHORE AGARWALLA	USHA AGARWAL	
	Fee for attending board committee meetings					-
	Commission					-
	Others, please specify					-
	Total (1)	-		-	-	-
2	Other Non-Executive Directors					
	Fee for attending board committee meetings					-
	Commission					-
	Others, please specify (Director Remuneration)	-		-	-	-
	Total (2)	-		-	-	-
	Total (B)=(1+2)	-		-	-	-
	Total Managerial Remuneration					188.00
	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
		Name	SNEHA KHETAN	RANJANA KHETAN	NANURAM PRAJAPAT	RICHEETA SOMANI
		Designation	Head of Human Resource & Administration-	Head of Human Resource & Administration-	CFO	CS
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	30.00	30.00	12.00	3.00	75.00
	(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					-
	Commission					-
4	- as % of profit					-
	- others, specify					-
5	Others, please specify					-
	Total	60.00		12.00	3.00	75.00

Remuneration to Key Managerial Personnel other than MD/Manager/WTd

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
		Name	KAVITA KHETAN	SHRESTHA KHETAN	TIKA RAM SHARMA
		Designation	Head of Human Resource & Administration-	Technical Director	Technical Director
	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	30.00	9.00	29.25	143.25
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
	Stock Option				-
	Sweat Equity				-
	Commission				-
	- as % of profit				-
	- others, specify				-
	Others, please specify				-
	Total	30.00	9.00	29.25	143.25

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					

INDEPENDENT AUDITOR'S REPORT

To the Members of,
Neccon Power and Infra Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the 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 March 31, 2019 and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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 Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Information Other than the Standalone Financial Statements and Auditors' Report Thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. The Board's report is expected to be made available to us after the date of this our auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



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In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read Board's Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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, total comprehensive income, changes in equity 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.

In preparing the standalone financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as



fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all

relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



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, to the extent applicable.
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 standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows 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 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) 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.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:


According to the information and explanations given to us, the Company paid remuneration amounting of 191.00 lakhs to its Executive Directors. As the Company have adequate profits in the financial year ended March 31, 2019, the remuneration paid is within limits specified under section 197 of Act read with Schedule V thereto.



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 2.46(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

Jorhat
02.08.2019



ANNEXURE "A" to the Independent Auditor's Report on the Standalone financial statements of Neccon Power and Infra Limited for the year ended 31 March 2019

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. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- b) The Company has a regular Programme of physical verification of its fixed assets by which all fixed assets are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the Programme, certain fixed assets were physically verified during the year. No material discrepancies were observed on such verification.
- c) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties included in property, plant and equipment are held in the name of the Company.

In respect of immovable properties been taken on lease and disclosed as property, plant and equipment in the standalone Ind AS financial statements, the lease agreements are in the name of the Company.

- ii. During the Operating cycle of Company, Management regularly conduct physical verification of the inventory, in our opinion the frequency of which 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 complied with the provision of the Section 185 and 186 of the Companies Act, 2013 in respect of loans, making investment and providing guarantees and securities, as applicable...
- 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, Goods and Service 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, goods and service tax, Cess and Other Statutory Dues were in arrears as at 31st March 2019 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, 2019 on account of disputes are given below.

S N	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. 130.85 lakhs Service Tax Rs. 119.17 lakhs Interest on Service Tax	01.04.2006 to 31.03.2011	Custom, Excise and Service Tax Appellate Tribunal East Regional Bench Kolkata

- 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 misutilization of funds.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.
- 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

Jorhat
02.08.2019



ANNEXURE - B to the Independent Auditor's Report on the Standalone financial statements of Neccon Power and Infra Limited for the year ended 31 March 2019
Report on the Internal Financial Controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

[Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date]

Opinion

We have audited the internal financial controls over financial reporting of **Neccon Power and Infra Limited** (formerly known as **North Eastern Cables & Conductors Private Limited**) ("the company"), as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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, 2019, 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 (the "Guidance Note").

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

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.



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.

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

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 authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized 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

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.

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



CA Vivek Kumar Jain
Partner
Membership No. 119700
UDIN: 19119700AAAAIP8882

Jorhat
02.08.2019



Neccon Power & Infra Limited
Formerly known as North Eastern Cables & Conductors Pvt. Ltd.
Regd. Office A T Road, Jorhat Assam-785001
Standalone Balance Sheet
as at March 31, 2019

(Rs. in Lakhs)

Particulars	Notes	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
ASSETS				
(1) Non-current assets				
(a) Property, plant and equipment	2.01	1,864.17	2,396.33	1,720.64
(b) Capital work-in-progress	2.02	592.78	1,409.69	1,117.75
(c) Investment property	2.03	1,386.99	223.39	174.99
(d) Other intangible assets	2.04	2.65	.02	.03
(e) Financial Assets				
(i) Investments	2.05	1,710.68	1,721.39	1,387.28
(ii) Trade Receivables	2.10	-	-	-
(iii) Loans	2.06	38.34	36.15	36.11
(iv) Other financial assets	2.07	3,125.99	4,891.32	4,944.85
(f) Deferred tax assets (Net)	2.20	-	-	-
(g) Other non-current assets	2.08	60.65	156.18	149.73
(2) Current assets				
(a) Inventories	2.09	3,835.25	3,977.25	5,086.12
(b) Financial Assets				
(i) Investments	2.05	-	-	-
(ii) Trade receivables	2.10	7,500.38	14,282.38	12,851.19
(iii) Cash and cash equivalents	2.11	34.64	1,026.79	1,057.78
(iv) Other bank balances	2.12	3,989.57	2,576.13	827.84
(v) Loans	2.06	-	-	-
(vi) Other financial assets	2.07	17,494.46	11,517.62	13,340.57
(c) Current Tax Assets (Net)	2.13	66.69	-	-
(d) Other current assets	2.14	1,073.62	965.87	1,481.64
TOTAL ASSETS		42,776.86	45,080.50	44,176.51
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share capital	2.15	3,809.05	3,809.05	3,809.05
(b) Other Equity	2.16	17,336.78	15,455.00	13,626.31
LIABILITIES				
(1) Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	2.17	68.45	81.54	237.73
(ii) Other financial liabilities	2.18	17.65	17.65	.25
(b) Provisions	2.19	236.57	179.25	110.85
(c) Deferred tax liabilities (Net)	2.20	73.04	141.32	191.75
(d) Other non-current liabilities		-	-	-
(2) Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	2.17	9,054.77	8,040.91	8,998.89
(ii) Trade payables	2.21	8,143.44	13,934.11	12,211.68
(iii) Other financial liabilities	2.18	987.51	507.72	453.08
(b) Other current liabilities	2.22	3,043.74	2,767.85	4,485.65
(c) Provisions	2.19	5.84	11.53	1.56
(d) Current Tax Liabilities (Net)		-	134.57	49.71
TOTAL EQUITY AND LIABILITIES		42,776.86	45,080.50	44,176.51

Summary of significant accounting policies

1

The accompanying notes are an integral part of these standalone financial statements.
This is the Standalone Balance Sheet referred to in our report of even date.

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

Vivek Kumar Jain
Partner
Membership No.: 119700

Place: Jorhat
Date: August 02, 2019



For and on behalf of the Board of Directors

Murlihar Khetan
Whole-time Director and Chairman
DIN : 00842354

Jatprakash Khetan
Managing Director
DIN : 00842692



Naruran Prajapat
Chief Financial Officer

Arpita Gupta
Company Secretary
Membership No.: 44352

Neccon Power & Infra Limited
Formerly known as North Eastern Cables & Conductors Pvt. Ltd.
Regd. Office A T Road, Jorhat Assam-785001
Standalone Statement of Profit And Loss
For the year ended March 31, 2019

(Rs. In Lakhs)

	Particulars	Notes	For the year ended March 31, 2019	For the year ended March 31, 2018
I.	Revenue			
	Revenue from operations	2.23	46,069.87	42,952.46
	Other income	2.24	249.12	373.73
	Total income		46,318.99	43,326.19
II.	Expenses			
	Cost of material consumed	2.25	32,116.36	29,517.38
	Changes in Inventories of FG, WP & Stock-in-trade	2.26	(954.53)	320.64
	Excise duty		-	428.42
	Employee benefits expenses	2.27	1,687.53	1,522.67
	Finance costs	2.28	1,888.17	1,762.34
	Depreciation and amortization expenses	2.29	350.82	225.78
	Other expenses	2.30	8,220.71	6,724.92
	Total expenses		43,309.06	40,502.14
III.	Profit / (loss) before exceptional items and tax		3,009.93	2,824.05
	Exceptional items	2.31	-	-
IV.	Profit / (loss) before tax		3,009.93	2,824.05
V.	Tax Expenses			
	Current Year Income Tax		1,115.00	1,018.40
	Deferred tax		(52.31)	(43.53)
	Earlier years Income Tax		35.75	7.46
VI.	Profit / (loss) for the year after tax		1,911.50	1,841.72
VII.	Other comprehensive income			
(A)	(i) Items that will not be reclassified subsequently to statement of profit and loss			
	Remeasurement of DBO		25.12	(9.98)
	Remeasurement of plan assets		(0.09)	-
	(ii) Income tax on items that will not be reclassified subsequently to statement of profit and loss		(8.75)	3.45
(B)	(i) Items that will be reclassified to statement of profit and loss			
	Fair value of equity instruments through OCI		(70.71)	(5.89)
	(ii) Income tax on items that will be reclassified to statement of profit and loss		24.71	2.04
VIII.	Total other comprehensive income		(29.71)	(10.38)
IX.	Total comprehensive income for the year		1,881.78	1,831.35
	Earning per equity share Basic and Diluted (Face Value of Rs. 10 each) (Rs.)	2.32	5.02	4.84

Summary of significant accounting policies

The accompanying notes are an integral part of these standalone financial statements
This is the Standalone Statement of Profit and Loss referred to in our report of even date.

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

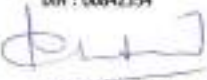

Vivek Kumar Jain
Partner
Membership No.: 119700

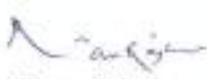
Place: Jorhat
Date: August 02, 2019



For and on behalf of the Board of Directors


Murlidhar Khetan
Whole-time Director and Chairman
DN : 00842354


Jai Prakash Khetan
Managing Director
DN : 00842692


Manram Prajapat
Chief Financial Officer


Arpita Gupta
Company Secretary
Membership No.: 44352



Standalone Statement of Changes in Equity

For the year ended March 31, 2019

(Rs. in Lakhs)

Particulars	Equity Share Capital	Reserves and Surplus				Items of Other Comprehensive Income	Total Equity attributable to Equity Shareholder
		Capital Redemption reserve	Security Premium	General reserve	Retained earnings		
Balance at March 31, 2017	3,809.05	-	4,905.87	156.09	8,355.95	-	17,226.96
Add/(Less): Adjustment relating to transitional provision	-	-	-	-	208.41	-	208.41
Balance at April 1, 2017	3,809.05	-	4,905.87	156.09	8,564.36	-	17,435.37
Profit for the year	-	-	-	-	1,841.73	-	1,841.73
Reassessment of DDD and plan assets	-	-	-	-	-	(8.53)	(8.53)
Fair value of equity instruments through OCI	-	-	-	-	-	(3.85)	(3.85)
Adjustment of Post service cost	-	-	-	-	(2.96)	-	(2.96)
Balance at March 31, 2018	3,809.05	-	4,905.87	156.09	10,463.42	-10.36	19,264.05
Profit for the year	-	-	-	-	1,911.50	-	1,911.50
Reassessment of DDD	-	-	-	-	-	16.29	16.29
Fair value of equity instruments through OCI	-	-	-	-	-	-46.80	(46.00)
Adjustment of Post service cost	-	-	-	-	-	-	-
Balance at March 31, 2019	3,809.05	-	4,905.87	156.09	12,314.92	-40.09	21,145.84

The accompanying notes are an integral part of these standalone financial statements.
This is the Standalone Statement of Changes in Equity referred to in our report of even date.

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

Vivek Kumar Jain
Partner
Membership No.: 119700

Place: Jorhat
Date: August 03, 2019



For and on behalf of the Board of Directors

Arunidhar Shetkar
Whole Time Director and Chairman
DIN : 00542154

Jalprakash Khelkar
Managing Director
DIN : 00542692

Harunur Prajeet
Chief Financial Officer

Arpita Gupta
Company Secretary
Membership No.: 44352



NECCON POWER & INFRA LIMITED
Formerly known as North Eastern Cables & Conductors Pvt. Ltd.
Regd. Office A T Road, Jorhat Assam-785001
Standalone Cash Flow Statement
For the year ended March 31, 2019

(Rs. in Lakhs)

Sl. No.	Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
1	CASH FLOW FROM OPERATING ACTIVITIES:		
	Profit for the year		
	Profit before tax	3,809.93	2,824.05
	Adjustments for		
	Depreciation & amortisation Expense	359.82	225.78
	Opening adjustment in retained earnings	-	(2.66)
	Interest received	(265.93)	(239.38)
	Dividend Received	-	-
	Finance Cost	1,888.17	1,762.34
	Operating Profit before Working Capital Changes	4,982.99	4,550.12
	Adjustments for		
	Increase (-) / Decrease (+) in Other current Assets	(107.75)	515.76
	Increase (-) / Decrease (+) in Trade Receivables	6,782.01	(1431.19)
	Increase (-) / Decrease (+) in Inventories	141.99	1,108.88
	Increase (-) / Decrease (+) in Other Non-Current Assets	95.53	(6.45)
	Increase (-) / Decrease (+) in Other Current Financial Assets	(3976.84)	1,822.96
	Increase (-) / Decrease (+) in Other Non-Current Financial Assets	(18.19)	(1256.12)
	Increase (-) / Decrease (+) in current tax assets	(56.69)	-
	Increase (-) / Decrease (+) in Non-current financial assets - loans	(2.19)	(0.04)
	Increase (+) / Decrease (-) in current tax liability	(134.57)	84.86
	Increase (+) / Decrease (-) in Other Non-Current Financial Liabilities	-	17.40
	Increase (+) / Decrease (-) in Non-current provisions	57.32	68.40
	Increase (+) / Decrease (-) in Trade Payables	(5790.67)	1,722.43
	Increase (+) / Decrease (-) in Other Current Financial Liabilities	479.79	54.64
	Increase (+) / Decrease (-) in Other Current Liabilities	275.90	(1717.81)
	Increase (+) / Decrease (-) in Current Provisions	10.59	3.46
	Outflow towards Taxation (-)	(1166.71)	(1032.76)
	Net Cash Generated (Used in) Operating activities	(437.50)	4,504.53
2	CASH FLOW FROM INVESTING ACTIVITIES:		
	Increase (-) / Decrease (+) in Property, Plant and Equipment	81.33	(801.47)
	Increase (-) / Decrease (+) in Capital Work-in-Progress	816.92	(291.94)
	Increase (-) / Decrease (+) in Intangibles	(2.62)	0.00
	Increase (-) / Decrease (+) in Investment	(35.29)	(337.96)
	Increase (-) / Decrease (+) in Investment Property	(1163.60)	(48.40)
	Increase (-) / Decrease (+) in Bank Deposits (having original maturity of more than 3 months)	370.08	(438.63)
	Dividend Income	-	-
	Interest Income	265.93	259.38
	Net Cash Generated (Used in) Investing Activities	332.75	(1659.02)
3	CASH FLOW FROM FINANCING ACTIVITIES:		
	Increase (+) / Decrease (-) in Capital (including Securities Premium)	-	-
	Increase (+) / Decrease (-) in Long Term Borrowings	(13.08)	(156.19)
	Increase (+) / Decrease (-) in Short Term Borrowings	1,013.86	(957.98)
	Dividend and Tax thereon paid	-	-
	Interest Expenditure	(1888.17)	(1762.34)
	Net Cash Generated (Used in) Financing Activities	(887.39)	(2876.50)
	Net Increase (decrease) in Cash and cash equivalent (1+2+3)	(992.14)	(30.99)
4	Cash and Cash equivalent at the beginning,	1,026.79	1,057.78
5	Cash and Cash equivalent at the end	34.64	1,026.79

Note: The above Standalone Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS 7, "Statement of Cash Flows".

The accompanying notes are an integral part of these standalone financial statements

This is the Standalone Cash Flow Statement referred to in our report of even date.

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

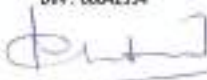

Vivek Kumar Jain
Partner
Membership No.: 119700

Place: Jorhat
Date: August 02, 2019



For and on behalf of the Board of Directors


Haridhar Khetan
Whole-time Director and Chairman
DIN : 00842354


Jalprakash Khetan
Managing Director
DIN : 00842662




Manuram Prajapat
Chief Financial Officer

Arpita Gupta
Company Secretary
Membership No.: 44352

1. SIGNIFICANT ACCOUNTING POLICIES OF STANDALONE FINANCIAL STATEMENT

1.1 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/Trunk Project Works.

1.2 Statement of Compliance and Basis of Preparation

The Standalone Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("Act") read with Companies (Indian Accounting Standards) Rules, 2015; and the other relevant provisions of the Act and Rules thereunder.

These financial statements for the year ended 31st March, 2019 are the first the Company has prepared under Ind AS. For all periods up to and including the year ended 31st March, 2018, the Company prepared its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (hereinafter referred to as 'Previous GAAP') used for its statutory reporting requirement in India immediately before adopting Ind AS. The financial statements for the year ended 31st March, 2018 and the opening Balance Sheet as at 1st April, 2017 have been restated in accordance with Ind AS for comparative information.

In accordance with Ind AS 101 First-time Adoption of Indian Accounting Standard, the Company has presented a reconciliation from the presentation of Financial Information under Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 ("Indian GAAP") to Ind AS on the Company's Balance Sheet, Statement of Profit and Loss and Statement of Cash Flows.

The Financial Information have been prepared by the management in connection with the proposed listing of equity shares of the Company by way of a fresh issue of equity shares by the company through the offer document, to be filed by the Company with the Securities and Exchange Board of India, Registrar of Companies, Mumbai and the concerned Stock Exchange in accordance with the requirements of:

- Section 26 read with applicable provisions within Rules 4 to 6 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 to the Companies Act, 2013; and
- The SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 issued by the Securities and Exchange Board of India ("SEBI") on August 26, 2009, as amended to date in pursuance of provisions of Securities and Exchange Board of India Act, 1992 read along with SEBI circular No. SEBI/HO/CFD/DIL/CIR/P/2016/47 dated March 31, 2016 (together referred to as the "SEBI regulations").
- Guidance note on reports in Company prospectuses issued by the Institute of Chartered Accountants of India.



1.3 Basis of Measurement

The Standalone financial statements have been prepared on accrual basis at historical cost, except for the certain assets and liabilities which have been measured at fair value/ amortized cost.

Key Accounting Estimates and Judgements

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognized prospectively

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the following notes-

- (a) Measurement of defined benefit obligations
- (b) Recognition of deferred tax assets

1.4 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.

1.4.1 Revenue from operations

Performance obligations with reference to construction contracts are satisfied over the period of time, and accordingly, Revenue from such contracts is recognized based on progress of performance determined using input method with reference to the cost incurred on contract and their estimated total costs. Revenue is adjusted towards liquidated damages, time value of money and price variations/escalation, wherever, applicable. Variation in contract work and other claims are included to the extent that the amount can be measured reliably and it is agreed with customer.

Estimates of revenue and costs are reviewed periodically and revised, wherever circumstances change, resulting increases or decreases in revenue determination, is recognized in the period in which estimates are revised.

The Company has adopted Ind AS 115 "Revenue from Contracts with Customers" effective April 1, 2018. Ind AS 115 supersedes Ind AS 11 "Construction Contracts" and Ind AS 18 "Revenue". The Company has applied Ind AS 115 using the cumulative effect method i.e. by recognizing the cumulative effect of initially applying Ind AS 115 as an adjustment to the opening balance of equity as at April 1, 2018. Therefore, the comparative information has not been restated and continues to be reported under earlier Ind AS.

The Company recognizes revenue from contracts with customers when it satisfies a performance obligation by transferring promised good or service to a customer. The



revenue is recognized to the extent of transaction price allocated to the performance obligation satisfied. Performance obligation is satisfied over time when the transfer of control of asset (good or service) to a customer is done over time and in other cases, performance obligation is satisfied at a point in time. For performance obligation satisfied over time, the revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation. The progress is measured in terms of a proportion of actual cost incurred to-date, to the total estimated cost attributable to the performance obligation.

The company presents revenues on Gross basis of indirect taxes in 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.

Sale of goods

Revenue from sale of manufactured and traded goods is recognized 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.

Rendering of services

Revenue from erection services is recognized 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 till such time the outcome of the projects can be estimated reliably and all the aforesaid conditions are fulfilled are shown as "Inventories" and are carried as "Erection WIP".

For contracts where the aggregate of contract cost incurred to date plus recognized profits (or minus recognized 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 recognized profits (or minus recognized 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.

1.4.2 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.

1.5 Property, Plant and Equipment

Property, Plant and Equipment are stated at cost of acquisition i.e., cost of purchase, inclusive of freight, erection and duties and taxes and other incidental expenditure, net of accumulated depreciation and accumulated impairment losses, if any. Expenditure incurred subsequently relating to property, plant & equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred.

Gains or losses arising on retirement or disposal of Property, Plant and Equipment are recognized in the Statement of Profit and Loss.

Property, Plant and Equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-in-progress". Assets which are not ready for the intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

Depreciation on property, plant and equipment are provided on WDV method over their estimated useful life determined by management. Depreciation method, useful lives and residual values are reviewed at the end of each financial year. The useful lives of assets are as prescribed in part C of schedule II of the Companies Act, 2013. In respect of additions to/deductions from the assets during the reporting period, depreciation is charged on pro rata basis.

Freehold land is not depreciated.

Leasehold land is depreciated over lease period.

The residual values, useful lives and method of depreciation of Property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

In respect of buildings on lease hold land, depreciation is charged over the period of lease of land or the useful life stated above for buildings on freehold land, whichever is lower.



Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under "Other Non-Current Assets".

The Company has elected to use the exemption available under Ind AS 101 to continue the carrying value for all of its Property, Plant and Equipment as recognized in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition (1st April 2017).

1.6 Intangible Assets

Intangible assets acquired/ developed are measured on recognition at cost less accumulated amortization and impairment losses, if any. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit or loss when the asset is derecognized.

The Company has elected to use the exemption available under Ind AS 101 to continue the carrying value for all of Intangible assets as recognized in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition (1st April 2017).

1.7 Investment

All equity investments within the scope of Ind-AS 109 are measured at fair value.

Investment in subsidiaries are carried at cost. On disposal of investments in subsidiaries, associates and joint venture, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

Under Ind AS, a first time adopter can measure investments at cost determined in accordance with Ind AS 27 or at deemed cost. The deemed cost of the investment can be the fair value of the investment at the transition date or the previous GAAP carrying amount. The Company has opted to value its investments in subsidiaries at deemed cost using the previous GAAP carrying amount.

Under Ind AS, Investment in Equity Instruments in Other companies carried at fair value through OCI. The effect of difference between IGAAP carrying value and fair value is taken in retained as on transition date earning as per Ind as 101 and subsequently any gain or loss is recognized in Other comprehensive income.

1.8 Investment in Property

Investment property is property held either to earn rental income or for capital appreciation or for both, but not for sale in the ordinary course of business, use in production or supply of goods or services or for administrative purposes. Investment properties are stated at cost net of accumulated depreciation and accumulated impairment losses, if any.

Any gain or loss on disposal of investment property calculated as the difference between the net proceeds from disposal and the carrying amount of the Investment Property is recognized in Statement of Profit and Loss.



Transfers to or from the investment property is made only when there is a change in use and the same is made at the carrying amount of investment property.

Fair value of investments properties under each category are disclosed under note 2.03 to the financial statements. Fair values are determined based on the evaluation performed by an accredited external independent valuer applying a recognized and accepted valuation model or estimation based on available sources of information from market.

Significant parts of the property are depreciated separately based on their specific useful life as prescribed in part C of schedule II of the Companies Act, 2013.

1.9 Non-currents assets held for sale

The Company classifies non-current assets as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale expected within one year from the date of classification. Non-current assets classified as held for sale is recognized at lower of its carrying amount and fair value less cost to sell. Property, Plant and Equipment and intangible assets classified as held for sale are not depreciated or amortized.

1.10 Fair value measurement

The Company measures certain financial instruments at fair value at each reporting date. To determine the fair value, the company has classified its financial instruments into three levels prescribed under the Indian Accounting Standard (Ind AS-113) on fair value measure.

- a. Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities
- b. Level 2: Fair value of financial instruments that are not traded in an active market is determined using valuation techniques and observable inputs for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- c. Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

1.11 Foreign Currency transactions

In preparing the financial statements, transaction in foreign currencies i.e. other than the company's functional currency are recognized at rate of exchange prevailing for the month on the dates of the transactions.

a. Monetary Items

Transactions in foreign currencies are initially recorded at their respective exchange rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at exchange rates prevailing on the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognized in Statement of Profit and Loss Account either as profit or loss on foreign currency transaction and translation or as borrowing costs to the extent



regarded as an adjustment to borrowing costs.

b. Non-monetary Items

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

1.12 Investment in Subsidiaries, Joint Ventures and Associates

Under Ind AS, a first time adopter can measure investments at cost determined in accordance with Ind AS 27 or at deemed cost. The deemed cost of the investment can be the fair value of the investment at the transition date or the previous GAAP carrying amount. The Company has opted to value its investments in subsidiaries at deemed cost using the previous GAAP carrying amount.

Company doesn't have any Associate and Joint Ventures.

1.13 Lease

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease. Finance leases are capitalized at the commencement of the lease. A leased asset is depreciated over the useful life of the Asset. Lease other than finance lease is treated as operating lease. Operating lease payments are recognized as an expense in the Standalone Statement of Profit and Loss on a straight-line basis over the lease term, except when the lease rentals, increase are in line with general inflation index.

Lease Agreements are classified as finance leases, if substantially all the risks and rewards incidental to ownership of the leased asset is transferred to the lessee. Lease Agreements which are not classified as finance leases are considered as operating lease.

1.14 Inventories

Inventories are valued at the lower of cost or net realizable value. Cost includes purchase price, duties, transport, handling costs, cost of conversion and other costs directly attributable to the acquisition and bringing the inventories to their 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.

1.15 Employee Benefits

a. 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.

b. 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 of the defined benefit plan recognized in the Statement of Profit and Loss as part of 'Employee Benefit Expense', reflects the increase in the defined benefit obligation resulting employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognized immediately in the Statement of Profit and Loss. 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. This net interest is included in 'Finance cost' in the Statement of Profit and Loss. The classification of the company's net obligation into current and non- current is as per the actuarial valuation report

Re-measurements which comprise of actuarial gains and losses, the return on plan assets (excluding amounts included in the net interest on the net defined benefit liability (asset)) and the effect of the asset ceiling (if any, excluding amounts included in the net interest on the net defined benefit liability (asset)), are recognized in other comprehensive income.

Company has no policy for leave encashment benefits.

1.16 Borrowing 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 cost 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 are 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 Statement of Profit & Loss Account.

1.17 Taxes on Income

a. Income Tax:

Income taxes are accrued in the same period that the related revenue and expenses arise. A provision is made for income tax based on the tax liability computed after considering tax allowances and exemptions. Provision are recorded when it is estimated that a liability due to disallowances or other matters is probable.

Minimum alternate tax (MAT) paid in accordance with the tax laws which gives arises 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 reliable. 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 liability on net basis.

Current tax items are recognized in correlation to the underlying transaction either in the Statement of Profit and Loss, other comprehensive income or directly in equity.

b. Deferred Tax:

Deferred tax is provided using the Balance Sheet method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognized for all taxable temporary differences.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

Various transitional adjustments have resulted in recognition of temporary differences.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Deferred tax items are recognized in correlation to the underlying transaction either in the Statement of Profit and Loss, other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

1.18 Earnings per share

Basic earnings per share is calculated by dividing the profit or loss for the period after deducting attributable taxes by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the profit or loss for the period after tax and the weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

1.19 Impairment of Assets

In accordance with Ind-AS 109, the Company applies Expected Credit Loss ("ECL") model for measurement and recognition of impairment loss on the financial assets



measured at amortized cost and debt instruments measured at Fair Value through other comprehensive income (FVOCI).

All assets other than inventories, investments, and deferred tax assets, are reviewed for impairment, wherever events or changes in circumstance indicate that the carrying amount may not be recoverable. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. The Company considers the Provision of IND-AS Standard 36 Impairment of Assets. The Company does not have any asset which would require impairment and provisions.

1.20 Provisions, Contingent Liabilities and Contingent Assets

Provision 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 obligations.

Contingent Liabilities are disclosed when there is a possible obligation 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 but disclosed by way of notes, if any.

Contingent Assets are neither recognized not disclosed.

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

1.21 Financial Instruments

Financial instrument is a contract that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a. Initial Recognition

Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and financial liabilities are recognized at fair value on initial recognition except for trade receivables/ trade payables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit and loss are added or deducted to/from the fair value on initial recognition.

b. Subsequent Measurement

Subsequent measurement is determined with reference to the classification of the respective financial assets. Based on the business model for managing the financial assets and the contractual cash flow characteristics of the financial asset, the Company classifies financial assets as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit and loss.

Financial Assets

Financial assets are subsequently measured at amortized cost if these are held within a business model whose objective is to hold the assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on



specific dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding using the Effective Interest Rate (EIR) method. The EIR amortization is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognized in the Statement of Profit and Loss.

Financial assets are subsequently measured at fair value through Other Comprehensive Income if these are held within a business model whose objective is to hold the assets in order to collect contractual cash flows and selling financial assets and the contractual terms of the financial assets give rise on specific dates to cash flows that are SPPI on the principal amount outstanding. After initial measurement, these assets are subsequently measured at fair value. Interest income under EIR method, foreign exchange gains and losses and impairment losses are recognized in the Statement of Profit and Loss. Other net gains and losses are recognized in other comprehensive Income. All other financial assets are measured at fair value through profit or loss.

Financial liabilities

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. All other financial liabilities are subsequently measured at amortized cost using EIR method. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are derecognized as well as through the EIR amortization process.

c. De-Recognition

A financial asset is de-recognized when:

- the rights to receive cash flows from the asset have expired, or
- the Company has transferred substantially all the risks and rewards of the asset, or the Company has neither transferred nor retained substantially all the risks and rewards of the assets, but has transferred control of the asset.
- A financial liability or a part of financial liability is de-recognized from the Balance Sheet when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability.

The difference in the respective carrying amounts is recognized in the statement of profit or loss.

1.22 Cash and cash equivalents

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.



1.23 Cash flows statements:

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

1.24 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. Assets and liabilities other than those relating to long-term contracts are classified as current if it is expected to realize or settle within 12 months' after the balance sheet date.

1.25 First time adoption of Ind AS

The Company has availed the exemption available under Ind AS 101 to continue the carrying value for all of its Property, Plant and Equipment and intangibles as recognized in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

Under Ind AS, a first time adopter can measure investments at cost determined in accordance with Ind AS 27 or at deemed cost. The deemed cost of the investment can be the fair value of the investment at the transition date or the previous GAAP carrying amount. The Company has opted to value its investments in subsidiaries at deemed cost using the previous GAAP carrying amount.

Under Ind AS, Investment in Equity Instruments in Other companies carried at fair value through OCI. The effect of difference between IGAAP carrying value and fair value is taken in retained as on transition date earning as per Ind as 101 and subsequently any gain or loss is recognized in Other comprehensive income.



Note No.1A - RECONCILIATION TO FIRST TIME ADOPTION OF IND AS

Reconciliation between previous IGAAP and Ind AS as at April 01, 2017

(Rs. in Lakhs)

Particulars	As on 1-April-2017			
	Previous IGAAP	Adjustment as per Ind AS	Regrouping*	Ind AS
ASSETS				
Non-Current Assets				
Property, Plant And Equipment	1,720.64	-	-	1,720.64
Capital Work In Progress	1,217.81	-	(100.06)	1,117.75
Investment property	-	-	174.99	174.99
Other Intangible Assets	.02	-	-	.02
Financial Assets				
(i) Investments	1,131.15	431.12	(174.99)	1,387.28
(ii) Trade Receivables	-	-	-	-
(iii) Loans	1,590.14	-	(1554.03)	36.11
(iv) Other financial assets	-	-	4,944.85	4,944.85
Other non-current assets	3,405.31	-	(3255.59)	149.73
Current Assets				
Inventories	5,086.12	-	-	5,086.12
Financial Assets				
(i) Investments	-	-	-	-
(ii) Trade receivables	12,851.19	-	-	12,851.19
(iii) Cash and cash equivalents	1,885.62	-	-827.84	1,057.78
(iv) Other bank balances	-	-	827.84	827.84
(v) Loans	1,219.98	-	(1219.98)	-
(vi) Other financial assets	-	-	13,340.57	13,340.57
Other current assets	13,637.41	-	(12155.78)	1,481.64
EQUITY AND LIABILITIES				
Equity				
Equity Share capital	3,809.05	-	-	3,809.05
Other Equity	13,417.91	208.41	-	13,626.31
Liabilities				
Non-current liabilities				
Financial Liabilities				
(i) Borrowings	237.72	-	-	237.72
(ii) Other financial liabilities	-	-	.25	.25
Provisions	-	110.85	-	110.85
Deferred tax liabilities (Net)	81.44	110.31	-	191.75
Other non-current liabilities	.25	-	-.25	-
Current liabilities				
Financial Liabilities				
(i) Borrowings	8,998.89	-	-	8,998.89
(ii) Trade payables	12,211.68	-	-	12,211.68
(iii) Other financial liabilities	-	-	453.08	453.08
Other current liabilities	4,938.28	-	(452.63)	4,485.65
Provisions	50.16	1.56	(50.16)	1.56
Current tax liabilities (net)	-	-	49.71	49.71

* Figures have been reclassified/ regrouped to conform to Ind AS presentation requirements for the purposes of this note.



Reconciliation between previous IGAAP and Ind AS as at March 31, 2018

(Rs. in Lakhs)

Particulars	As on 31-March-2018			
	Previous IGAAP	Adjustment as per Ind AS	Regrouping*	Ind AS
Income				
Revenue from Operation	42,524.05	428.42	-	42,952.46
Other income	373.73	-	-	373.73
Expenses				
Cost of material consumed	29,517.38	-	-	29,517.38
Changes in inventories of FG, WIP & Stock in-trade	320.64	-	-	320.64
Excise duty	-	428.42	-	428.42
Employee benefits expenses	1,540.64	(17.96)	-	1,522.67
Finance costs	1,223.15	539.19	-	1,762.34
Depreciation and amortization expenses	225.78	-	-	225.78
Other expenses	7,249.66	-	(524.73)	6,724.92
Exceptional items	6.48	-	-6.48	-
ASSETS				
Non-Current Assets				
Property, Plant And Equipment	2,296.33	-	-	2,296.33
Capital Work In Progress	1,409.69	-	-	1,409.69
Investment property	-	-	223.39	223.39
Other Intangible Assets	.02	-	-	.02
Financial Assets				
(iv) Other financial assets	1,519.55	425.23	(223.39)	1,721.39
(ii) Trade Receivables	-	-	-	-
(iii) Loans	2,938.27	-	(2902.12)	36.15
(iv) Other financial assets	-	-	4,891.32	4,891.32
Other non-current assets	2,095.66	-	(1939.47)	156.18
Current Assets				
Inventories	3,977.25	-	-	3,977.25
Financial Assets				
(i) Investments	-	-	-	-
(ii) Trade receivables	14,282.38	-	-	14,282.38
(iii) Cash and cash equivalents	3,602.91	-	(2576.13)	1,026.79
(iv) Other bank balances	-	-	2,576.13	2,576.13
(v) Loans	886.59	-	(886.59)	-
(vi) Other financial assets	-	-	11,517.62	11,517.62
Other current assets	11,646.62	-	(10680.75)	965.87
EQUITY AND LIABILITIES				
Equity				
Equity Share capital	3,809.05	-	-	3,809.05
Other Equity	15,117.74	337.26	-	15,455.00
Liabilities				
Non-current liabilities				
Financial Liabilities				
(i) Borrowings	81.54	-	-	81.54
(ii) Other financial liabilities	-	-	17.65	17.65
Provisions	175.18	4.07	-	179.25
Deferred tax liabilities (Net)	57.41	83.90	-	141.32
Other non-current liabilities	17.65	-	(17.65)	-
Current liabilities				
Financial Liabilities				
(i) Borrowings	8,040.91	-	-	8,040.91
(ii) Trade payables	13,934.11	-	-	13,934.11
(iii) Other financial liabilities	-	-	507.72	507.72
Other current liabilities	3,267.91	-	(500.07)	2,767.85
Provisions	153.77	-	(142.22)	11.55
Current tax liabilities (net)	-	-	134.57	134.57

* Figures have been reclassified/ regrouped to conform to Ind AS presentation requirements for the purposes of this note.



Reconciliation of Comprehensive Income between previous IGAAP and Ind AS for the year ended March 31, 2018

(Rs. in Lakhs)

Particulars	Previous IGAAP	Adjustment as per Ind AS	Regrouping	Ind AS
Fair value of equity instruments through OCI	-	(3.85)	-	(3.85)
Remeasurement of DBO	-	(6.53)	-	(6.53)

Impact of Ind AS adoption on the Standalone statements of cash flows for the year ended March 31, 2018

(Rs. in Lakhs)

Particulars	Previous IGAAP	Adjustments	Ind AS
NET CASH FLOW FROM OPERATING ACTIVITIES	5,176.98	(672.47)	4,504.51
NET CASH FLOW FROM INVESTING ACTIVITIES	(1122.37)	(536.62)	(1659.00)
NET CASH FLOW FROM FINANCING ACTIVITIES	(2337.31)	(539.19)	(2876.50)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	1,717.29	(1748.28)	(30.99)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1,885.62	(827.84)	1,057.78
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR (March 31, 2018)	3,602.91	(2576.13)	1,026.79



NOTES TO FIRST TIME ADOPTION :

a. Property, Plant and Equipment

The Company has availed the exemption available under Ind AS 101 to continue the carrying value for all of its Property, Plant and Equipment and intangibles as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

b. Investment in Subsidiaries

Under Ind AS, a first time adopter can measure investments at cost determined in accordance with Ind AS 27 or at deemed cost. The deemed cost of the investment can be the fair value of the investment at the transition date or the previous GAAP carrying amount. The Company has opted to value its investments in subsidiaries at deemed cost using the previous GAAP carrying amount.

c. Investment in Equity Instruments in Other companies

Under Ind AS, Investment in Equity Instruments in Other companies carried at fair value through OCI. The effect of difference between IGAAP carrying value and fair value is taken in retained as on transition date earning as per Ind as 101 and subsequently any gain or loss is recognised in Other comprehensive income.

d. Deferred Tax

The previous GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using balance sheet approach which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. Various transitional adjustments has resulted in recognition of temporary differences.

e. Provisions

Provision for Employee benefit (gratuity) is made. Effect of opening liability of Employee benefit (gratuity) is taken in retained earnings as on transition date as per Ind as 101.

f. Defined Benefit Plans

Both under the previous GAAP and Ind AS, the Company recognised costs related to its post employment defined benefit plans on an actuarial basis. Under previous GAAP the entire cost, including actuarial gains and losses are charged to the Statement of Profit and Loss. Under Ind AS, Remeasurements (comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the defined benefit liability and the return on plan assets excluding amounts included in net interest on the net defined benefit liability) are recognised immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through Other Comprehensive Income and the corresponding tax effect is also given in Other Comprehensive Income .

g. Sale of goods

Under the previous GAAP, sale of goods was presented as net of excise duty. However, under Ind AS, sale of goods includes excise duty. Excise duty on sale of goods is separately presented on the face of Statement of Profit and Loss.

h. Cash & cash equivalents

Regrouping is done of deposit with banks to other financial assets and other bank balance. Bank deposits having remaining maturity more than 3 months but less than 12 months and more than 12 months as on year end being classified in other bank balances and non-current financials assets respectively.



2.01 Property, plant and equipment :

The Change in carrying value as on 31-March-2019

(Rs. in Lakhs)

SL. No.	Assets	Gross Block					Depreciation/Amortisation				NET BLOCK	
		As at March 31, 2018	Trf from/(to) Investment property/ CWIP	Additions	Disposal /Sales	As at March 31, 2019	As at March 31, 2018	For the year	Elimination on disposal	As at March 31, 2019	As at March 31, 2019	As at March 31, 2018
A	TANGIBLE ASSETS (Own Assets)											
	1 Land & Development											
	1) Factory Land Development	141.67	-	-	-	141.67	-	-	-	-	141.67	141.67
	2) Land at Seuni Ali Jorhat-I	3.52	-	-	-	3.52	-	-	-	-	3.52	3.52
	3) Land at Seuni Ali Jorhat-II	.58	-	-	-	.58	-	-	-	-	.58	.58
	4) Land at HSIIDC Kundli	350.82	-350.82	-	-	-	-	-	-	-	-	350.82
	5) Land at Manoharpur Ind.	27.29	-	-	-	27.29	-	-	-	-	27.29	27.29
	6) Land at Greentech Mega Food Park	37.15	-	25.25	62.40	-	.38	-	.38	-	-	36.77
	2 Building											
	1) Building (Factory, Stores,& Office)	792.30	-	-	-	792.30	22.17	67.99	-	90.15	702.15	770.13
	2) Jaipur Office Purch.	2.84	-	-	-	2.84	.12	.11	-	.23	2.61	2.72
	3) Staff Quarter Neemati	.72	-	-	-	.72	-	.03	-	.03	.70	.72
	4) Ghy.Office Building	77.97	-	-	-	77.97	7.40	3.44	-	10.84	67.13	70.57
	3 Air Condition	11.74	-	4.07	-	15.81	2.97	2.43	-	5.40	10.41	8.77
	4 Invertor & Battery	1.98	-	.27	-	2.25	.29	.35	-	.64	1.61	1.69
	5 CC TV & Camera	2.01	-	-	-	2.01	.43	.41	-	.84	1.18	1.59
	6 Plant & Machinery (Mfg.& Cont.Div)	143.72	-	137.08	6.77	274.03	20.10	63.92	1.81	82.22	191.82	123.62
	7 Plant & Machinery (WP)	457.56	-	-	-	457.56	43.83	38.35	-	82.18	375.38	413.73
	8 P&M Generator Set	10.00	-	3.03	-	13.03	1.79	1.98	-	3.77	9.25	8.21
	9 Office Equipment	20.12	-	5.25	-	25.37	6.69	7.33	-	14.02	11.36	13.43
	10 Computer & Accessories	32.90	-	3.37	-	36.27	17.76	10.46	-	28.23	8.04	15.13
	11 Electrical & Installation	14.63	-	15.63	-	30.26	1.34	5.97	-	7.31	22.96	13.29
	12 Tools & Implements	41.70	-	1.24	-	42.94	7.30	7.36	-	14.66	28.28	34.40
	13 Furniture & Fixture	67.41	-	7.88	-	75.29	16.73	13.91	-	30.64	44.65	50.68
	14 Fire Equipment	.20	-	.09	-	.29	.09	.05	-	.14	.15	.11
	15 Vehicles- Motor Car	219.87	-	81.66	5.08	296.45	35.20	70.78	1.68	104.30	192.15	184.68
	16 Vehicles- Two Wheelers	27.93	-	5.90	.14	33.69	5.70	6.73	.05	12.38	21.31	22.23
	Total	2,486.62	-350.82	290.73	74.39	2,352.14	190.29	301.60	3.92	487.96	1,864.17	2,296.33



The Change in carrying value as on 31-March-2018

(Rs. in Lakhs)

SL. No.	Assets	Gross Carrying Amount					Depreciation/Amortisation				NET BLOCK	
		Deemed cost as at April 01, 2017	Trf from/(to) Investment property/ CWIP	Additions	Disposal /Sales	As at March 31, 2018	Deemed as at April 01, 2017	For the Year	Elimination on disposal	As at March 31, 2018	As at March 31, 2018	As at March 31, 2017
A	TANGIBLE ASSETS (Own Assets)											
1	Land & Development											
	1) Factory Land Development	141.67	-	-	-	141.67	-	-	-	-	141.67	141.67
	2) Land at Seuni Ali Jorhat-I	3.52	-	-	-	3.52	-	-	-	-	3.52	3.52
	3) Land at Seuni Ali Jorhat-II	.58	-	-	-	.58	-	-	-	-	.58	.58
	4) Land at Jaipur C-19 House	-	-	-	-	-	-	-	-	-	-	-
	4) Land at HSIIDC Kundli	339.14	-	11.67	-	350.82	-	-	-	-	350.82	339.14
	5) Land at Manoharpur Ind.	27.29	-	-	-	27.29	-	-	-	-	27.29	27.29
	6) Land at Greentech Mega Food Park	27.04	-	10.11	-	37.15	-	.38	-	.38	36.77	27.04
	8) Flat at Vishalinagar Jaipur	-	-	-	-	-	-	-	-	-	-	-
	9) Flat at Verdhman Residency	-	-	-	-	-	-	-	-	-	-	-
2	Building											
	1) Building (Factory, Stores,& Office)	269.49	-	522.81	-	792.30	-	22.17	-	22.17	770.13	269.49
	2) Jaipur Office Purch.	2.84	-	-	-	2.84	-	.12	-	.12	2.72	2.84
	3) Staff Quarter Neemati	.72	-	-	-	.72	-	-	-	-	.72	.72
	4) Ghy.Office Building	77.07	-	.90	-	77.97	-	7.40	-	7.40	70.57	77.07
	3 Air Condition	8.94	-	2.80	-	11.74	-	2.97	-	2.97	8.77	8.94
	4 Invertor & Battery	1.14	-	.84	-	1.98	-	.29	-	.29	1.69	1.14
	5 CC TV & Camera	.72	-	1.29	-	2.01	-	.43	-	.43	1.59	.72
	6 Plant & Machinery (Mfg.& Cont.Div)	85.64	-	116.91	37.78	164.77	-	46.29	5.14	41.16	123.62	85.64
	7 Plant & Machinery (WP)	457.56	-	-	-	457.56	-	43.83	-	43.83	413.73	457.56
	8 P&M Generator Set	9.80	-	.19	-	10.00	-	1.79	-	1.79	8.21	9.80
	9 Office Equipment	10.98	-	9.14	-	20.12	-	6.69	-	6.69	13.43	10.98
	10 Computer & Accessories	20.78	-	12.12	-	32.90	-	17.76	-	17.76	15.13	20.78
	11 Electrical & Installation	3.13	-	11.50	-	14.63	-	1.34	-	1.34	13.29	3.13
	12 Tools & Implements	35.31	-	6.39	-	41.70	-	7.30	-	7.30	34.40	35.31
	13 Furniture & Fixture	61.29	-	6.12	-	67.41	-	16.73	-	16.73	50.68	61.29
	14 Fire Equipment	.20	-	-	-	.20	-	.09	-	.09	.11	.20
	15 Vehicles- Motor Car	116.72	-	104.57	.57	220.72	-	36.18	.14	36.05	184.68	116.72
	16 Vehicles- Two Wheelers	19.07	-	8.86	-	27.93	-	5.70	-	5.70	22.23	19.07
	Total	1,720.64	-	826.23	38.35	2,508.52	-	217.46	5.27	212.19	2,296.33	1,720.64

Details of charges

The above assets excluding vehicles & Win Power Machinery were given as first pari-passu charge security for working capital facilities availed from banks.



2.02 Capital work-in-progress:

The Change in carrying value as on 31-March-2019

(Rs. in Lakhs)

SL. No.	Assets	Gross Carrying Amount				Depreciation				Net Block	
		As at March 31, 2018	Additions	Disposal	As at March 31, 2019	As at March 31, 2018	For the Year	Elimination on disposal	As at March 31, 2019	As at March 31, 2019	As at March 31, 2018
1	Capital work-in-progress	1,409.69	114.74	931.66	592.78	-	-	-	-	592.78	1,409.69
	Total	1,409.69	114.74	931.66	592.78	-	-	-	-	592.78	1,409.69

The Change in carrying value as on 31-March-2018

(Rs. in Lakhs)

SL. No.	Assets	Gross Carrying Amount				Depreciation				Net Block	
		Deemed cost as at April 01, 2017	Additions	Disposal	As at March 31, 2018	Deemed cost as at April 01, 2017	For the Year	Elimination on disposal	As at March 31, 2018	As at March 31, 2018	As at March 31, 2017
1	Capital work-in-progress	1,117.75	814.76	522.81	1,409.69	-	-	-	-	1,409.69	1,117.75
	Total	1,117.75	814.76	522.81	1,409.69	-	-	-	-	1,409.69	1,117.75

2.03 Investment property

The Change in carrying value as on 31-March-2019

(Rs. in Lakhs)

SL. No.		Assets	Gross Carrying Amount					Depreciation/Amortisation				NET BLOCK	
			As at March 31, 2018	Trf from/(to) PPE/ CWIP	Additions	Disposal /Sales	As at March 31, 2019	As at March 31, 2018	For the	Elimination on disposal	As at March 31, 2019	As at March 31, 2019	As at March 31, 2018
1)		Land	48.18	350.82	31.29	-	430.29	-	-	-	-	430.29	48.18
2)		Flats	183.53	-	-	-	183.53	8.32	8.53	-	16.85	166.68	175.21
3)		Building	-	830.46	-	-	830.46	-	40.44	-	40.44	790.02	-
		Total	231.71	1,181.28	31.29	-	1,444.28	8.32	48.98	-	57.29	1,386.99	223.39



The Change in carrying value as on 31-March-2018

(Rs. in Lakhs)

SL. No.	Assets	Gross Carrying Amount					Depreciation/Amortisation				NET BLOCK	
		Deemed cost as at April 01, 2017	Trf from/(to) PPE/ CWIP	Additions	Disposal /Sales	As at March 31, 2018	Deemed as at April 01, 2017	For the	Elimination on disposal	As at March 31, 2018	As at March 31, 2018	As at March 31, 2017
1)	Land	48.18	-	-	-	48.18	-	-	-	-	48.18	48.18
2)	Flats	126.81	-	56.72	-	183.53	-	8.32	-	8.32	175.21	126.81
		-	-	-	-	-	-	-	-	-	-	-
	Total	174.99	-	56.72	-	231.71	-	8.32	-	8.32	223.39	174.99

Amounts recognised in statement of profit and loss for Investment property

(Rs. in Lakhs)

Particulars	For the year ended march 31, 2019	For the year ended march 31, 2018
Rental income derived from investment properties	101.53	2.94
Less - Depreciation	48.98	8.32
	-	-
Profit/Loss arising from investment properties before indirect expenses	52.56	(5.38)

Details of charges

The above assets were given as first pari-passu charge security for working capital facilities availed from banks.

Fair Value

As at March 31, 2019, March 31, 2018 and March 31, 2017, the fair value of investment property is ` 2,781 lakhs, 2,781 lakhs and 2,262 lakhs respectively.

2.04 Other Intangible assets:

The Change in carrying value as on 31-March-2019

(Rs. in Lakhs)

SL. No.	Assets	Gross Carrying Amount				Amortisation				Net Block	
		As at March 31, 2018	Additions	Disposal / Sales	As at March 31, 2019	As at March 31, 2018	For the Year	Elimination on disposal	As at March 31, 2019	As at March 31, 2019	As at March 31, 2018
1	Computer Software	0.02	2.87	-	2.90	-	0.25	-	0.25	2.65	0.02
	Total	0.02	2.87	-	2.90	-	0.25	-	0.25	2.65	0.02

The Change in carrying value as on 31-March-2018

(Rs. in Lakhs)

SL. No.	Assets	Gross Carrying Amount				Amortisation				Net Block	
		Deemed cost as at April 01, 2017	Additions	Disposal /Sales	As at March 31, 2018	Deemed cost as at April 01, 2017	For the Year	Elimination on disposal	As at March 31, 2018	As at March 31, 2018	As at March 31, 2017
1	Computer Software	0.02	-	-	0.02	-	-	-	-	0.02	0.02
	Total	0.02	-	-	0.02	-	-	-	-	0.02	0.02



2.05 Financial assets-Investments:

(Rs. in Lakhs)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Non-Current			
Unquoted			
In Equity Instruments of Subsidiaries companies carried at cost			
Lower Seijusa Hydel Power Co Pvt Ltd	1.00	1.00	1.00
10,000 (31 March 2018, 2017 :10,000) equity shares of face value of Rs.10 each fully paid.			
Brahmaputra Infra Power Pvt Ltd	938.67	938.67	938.67
14,365 (31 March 2018, 2017 :14,365) equity shares of face value of Rs.1,000 each fully paid			
In Equity Instruments in Other companies carried at fair value through OCI			
Topline Finvest Pvt Ltd.	289.00	288.53	288.32
2,19,900 (31 March 2018, 2017 :2,19,900) equity shares of face value of Rs. 10 each fully paid.			
VSG Trade Pvt Ltd.	158.52	158.50	158.45
99,950 (31 March 2018, 2017 :99,950) equity shares of face value of Rs. 10 each fully paid			
North Eastern Educare & Research Pvt Ltd.	.85	.87	.85
500 (31 March 2018, 2017 :500) equity shares of face value of Rs. 100 each fully paid.			
Greentech food park Pvt Ltd.	322.64	333.82	-
40,00,000 (31 March 2018 : 34,00,000 equity shares of face value of Rs. 10/- each)			
Total	1,710.68	1,721.39	1,387.28
Current	-	-	-
Total	-	-	-

(Rs. in Lakhs)

Aggregate amount of quoted investments	-	-	-
Aggregate market value of quoted investments	-	-	-
Aggregate amount of unquoted investments	1,710.68	1,721.39	1,387.28

The strategic investments in subsidiaries have been taken at cost

Note :-1 The 3,000 (30% of holding) Share of Lower Seijusa Hydel Power Co Pvt Ltd has been pledged to SBI Jorhat for sanction of loan to subsidiary M /s Brahmaputra Infra Power Pvt Ltd. of Rs 2,550 lakhs.

Note :-2 The strategic equity investments in subsidiaries have been taken at cost.



2.06 Financial assets- Loans:

(Rs. in Lakhs)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Non- current			
(Unsecured, Considered good)			
Security deposits	38.34	36.15	36.11
Total	38.34	36.15	36.11
Current	-	-	-
Total	-	-	-

2.07 Other Financial assets:

(Rs. in Lakhs)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Non-current			
Advance to related parties	2,783.01	2,780.36	1,524.36
Income Tax Refund Due	30.85	15.30	15.18
Bank deposit with maturity of more than 12 months*	312.13	2,095.66	3,405.31
Total	3,125.99	4,891.32	4,944.85
Current			
Insurance Claim	-	-	36.37
Retention Money deducted on bills	17,466.08	11,517.62	13,304.21
Others			
Excess paid and others	28.38	-	-
Total	17,494.46	11,517.62	13,340.57

* Amount held as margin money or security against LC, BG and other commitments.

2.08 Other non-current assets:

(Rs. in Lakhs)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Service Tax Advance against pending demand	34.42	34.42	20.00
(Unsecured, Considered good)			
Capital advances	24.00	24.00	24.00
Advanced other than capital advances			
Security deposit	2.22	.41	5.67
Security deposit-Advance-related parties	-	97.35	100.06
Total	60.65	156.18	149.73



2.09 Inventories:

(Rs. in Lakhs)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
(At lower of cost and net realizable value, unless stated otherwise)			
AS CERTIFIED BY MANAGEMENT			
Raw materials	2,673.22	2,862.72	1,007.47
Packing materials	13.28	32.38	44.54
Work Contract Materials	-	887.91	3,268.73
Erection WIP	1,019.02	-	250.52
Finished goods	106.66	184.42	504.11
RM Scrap	23.07	9.80	10.76
Total	3,835.25	3,977.25	5,086.12

2.10 Trade Receivable :

(Rs. in Lakhs)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
(Unsecured, Considered good)			
Trade receivables (Net of advance)	7,500.38	14,282.38	12,851.19
Receivable from related parties	-	-	-
Less: Allowance for credit losses	-	-	-
Total	7,500.38	14,282.38	12,851.19
Current portion	7,500.38	14,282.38	12,851.19
Non current portion	-	-	-

Breakup of security details:

(Rs. in Lakhs)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Secured, considered good			
Unsecured, considered goods	7,500.38	14,282.38	12,851.19
Doubtful	-	-	-
Total	7,500.38	14,282.38	12,851.19
Allowance for credit losses	-	-	-
Total	7,500.38	14,282.38	12,851.19

2.11 Cash and cash equivalents:

(Rs. in Lakhs)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Cash in Hand	13.72	9.39	193.79
Cheque in hand	8.93	206.82	-
Balances with banks			
- In current accounts	12.00	810.57	863.99
Total	34.64	1,026.79	1,057.78



2.12 Other bank balance:

(Rs. in Lakhs)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Bank deposit with maturity of more than 3 months but up to 12 months*	3,989.57	2,576.13	827.84
Total	3,989.57	2,576.13	827.84

* Amount held as margin money or security against LC, BG and other commitments.

2.13 Current Tax Assets/ Liabilities (Net)

(Rs. in Lakhs)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Income Tax (net of provision for taxation)	66.69	-134.57	(49.71)
Total	66.69	-134.57	(49.71)

Breakup of net current tax assets/ liabilities

(Rs. in Lakhs)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Advance Income Tax & TDS	1,181.69	883.83	665.79
Less: Provision for Income tax	(1115.00)	(1018.40)	(715.51)
Total	66.69	(134.57)	(49.71)

2.14 Other current assets:

(Rs. in Lakhs)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Advance other than capital advances (Unsecured, considered goods)			
Advance against salary	13.73	-	-
Advances to Vendors and others	506.68	491.58	805.89
Balances with statutory / revenue authorities			
Goods & Service Tax Input Credit	165.25	344.98	-
Electronics Cash Ledger	155.59	.30	-
VAT Input Credit	-	-	18.75
Prepaid expenses	115.84	129.01	296.84
Others			
GST Input Pending	45.97	-	-
Expenses adjustable with IPO	70.57	-	-
Unutilised Credit on service tax / excise duty	-	-	360.16
Total	1,073.62	965.87	1,481.64



2.15 Equity share capital:

(Rs. in Lakhs)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Authorised Share Capital			
4,00,00,000 equity shares (31-03-2018, 31-03-2017: 4,00,00,000) of Rs 10/- each	4,000.00	4,000.00	4,000.00
Add: Increase during the year (2,50,00,000 equity shares of Rs 10/- each)	2,500.00	-	-
6,50,00,000 (31-03-2018, 31-03-2017 :4,00,00,000) equity shares of Rs 10/- each	6,500.00	4,000.00	4,000.00
1,00,00,000 (31-03-2018, 31-03-2017 :1,00,00,000) Optionally Redeemable Convertible Preference Shares of Rs 10/- each	1,000.00	1,000.00	1,000.00
Total	7,500.00	5,000.00	5,000.00
Issued, Subscribed and Paid up:-			
3,80,90,533 (31-03-2018, 31-03-2017 :3,80,90,533) equity shares of Rs 10/- each fully paid up	3,809.05	3,809.05	3,809.05
Total	3,809.05	3,809.05	3,809.05

During the year company has increased its authorised share capital by value of Rs. 25 crs consisting of 2.5 crs equity shares of face value of Rs. 10 each (similar class of shares) with effect from 10.07.2018. Total authorised capital of the company has been increased from Rs.50 Crs to Rs. 75 Crs..

Rights, preference and restrictions attached to shares:

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 per 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.



Details of shareholders holding more than 5% shares in the company

Particulars	As at March 31, 2019		As at March 31, 2018		As at April 1, 2017	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Equity shares of Rs 10/- each fully paid up						
Topline Finest Pvt Ltd	65,07,638	17.08%	65,07,638	17.08%	65,07,638	17.08%
Toor Finance Co.Ltd	32,32,125	8.49%	32,32,125	8.49%	32,32,125	8.49%
VSG Trade Pvt Ltd	90,76,900	23.83%	90,76,900	23.83%	90,76,900	23.83%
Madsan Agencies Pvt.Ltd	58,76,500	15.43%	58,76,500	15.43%	58,76,500	15.43%

As per records of the company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

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

(Rs. in Lakhs)

Particulars	As at March 31, 2019		As at March 31, 2018		As at April 1, 2017	
	No. of Shares	Amount (Rs.)	No. of Shares	(Rs.)	No. of Shares	Amount (Rs.)
Shares outstanding at the beginning of the year	3,80,90,533	3,809.05	3,80,90,533	3,809.05	2,47,80,025	2,478.00
(I) Issued on exercise of employees stock options	-	-	-	-	-	-
(II) Issued for consideration of Bonus Issue	-	-	-	-	74,34,008	743.40
(iii) Issued for cash	-	-	-	-	58,76,500	587.65
(iv) Share issue on account of business combination	-	-	-	-	-	-
less :- Shares bought back	-	-	-	-	-	-
Out standing at the end of the reporting period	3,80,90,533	3,809.05	3,80,90,533	3,809.05	3,80,90,533	3,809.05

The company does not have any holding / ultimate holding company.

Capital Management

Equity share capital and other equity are considered for the purpose of company's capital management

The company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the company is based on management's judgement of its strategic and day to day needs with a focus on total equity so as to maintain investor, creditors and market confidence.



2.16 Other equity:

(Rs. in Lakhs)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Summary of other equity balance:			
(a) Securities Premium Reserve	4,905.87	4,905.87	4,905.87
(a) General reserve	156.09	156.09	156.09
(c) Retained Earnings	12,314.92	10,403.42	8,564.36
(d) Items of Other Comprehensive Income	(40.09)	(10.38)	-
Total	17,336.78	15,455.00	13,626.31

Details are as follows:

(Rs. in Lakhs)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
(a) Securities Premium Reserve			
Balance as at beginning of the year	4,905.87	4,905.87	3,768.79
Add: On issue of equity shares	-	-	1,880.48
Less: Utilised towards Bonus share issue	-	-	(743.40)
Balance as at end of the year	4,905.87	4,905.87	4,905.87
(b) General reserve			
Balance as at beginning of the year	156.09	156.09	156.09
Add: Amount transferred from surplus balance in the statement of profit and loss	-	-	-
Balance as at end of the year	156.09	156.09	156.09
(c) Retained Earnings			
Balance as at beginning of the year	10,403.42	8,564.36	7,082.31
Add: Net profit for the year	1,911.50	1,841.72	1,273.64
Add/(Less): Adjustment relating to transitional provision	-	-	208.41
Less: Adjustment of Past service cost	-	(2.66)	-
Profits available for appropriation	12,314.92	10,403.42	8,564.36
Less: Appropriations	-	-	-
Balance as at end of the year	12,314.92	10,403.42	8,564.36
(d) Items of Other Comprehensive Income			
Balance as at beginning of the year	(10.38)	-	-
Fair value of equity instruments through OCI	(46.00)	(3.85)	-
Remeasurement of DBO and plan assets	16.29	(6.53)	-
Balance as at end of the year	(40.09)	(10.38)	-
Total	17,336.78	15,455.00	13,626.31



Nature and purpose of reserve

(a) - Security Premium Reserve:

Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of Companies Act, 2013

(b) - General Reserve:

The general reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, Items included in the general reserve will not be reclassified subsequently to statement of profit and loss.

(c) Retained Earnings:

Retained earnings are the profits that the company has earned till date, less any transfer to general reserve, dividends or other distributions paid to shareholders.

(d) Other Comprehensive Income:

The fair value change of the equity instruments measured at fair value through other comprehensive income is recognised in equity instruments through Other Comprehensive Income. Upon derecognition, the cumulative fair value changes on said instruments are reclassified to the Statement of Profit and Loss. Further Remeasurement of Defined benefit obligation is recognised through Other Comprehensive Income.

During the year, Company has made an irrevocable election to present the subsequent changes in the fair value of equity instruments, not held for trading, in the Other Comprehensive Income.

2.17 Borrowings:

(Rs. in Lakhs)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Non-Current			
Secured Loan			
From Banks	44.93	-	103.93
From NBFC	44.46	49.00	-
Unsecured Loan			
From Director	-	-	165.93
Inter Corporate	-	37.43	51.14
Total	89.39	86.43	321.00
Less : Current maturities of long-term debt (included in note 2.18 of other financial liabilities)	20.94	4.90	83.28
Total	68.45	81.54	237.72
Current			
Secured Loan			
Bank overdraft*	8,358.43	8,040.91	8,998.89
Unsecured Loan			
From Director	611.83	-	-
Inter Corporate	84.51	-	-
Total	9,054.77	8,040.91	8,998.89



Repayment Schedule

(Rs. in Lakhs)

S.N.	Loan taken From	Sanctioned Amount	Terms of Repayment	As at March 31,		
				2019	2018	2017
1	Secured Loan					
	From Banks					
a.	HDFC Bank	49.66	Vehicle loan from HDFC Bank amounting to Rs 44.93 lakhs (March 31 2018 Rs. NIL, March 31 2017 Rs. NIL) are Secured by charge on Vehicle having interest rate at 9.00% p.a. repayable in 37 intallment starting from 05th December,2018 having 33 intallments remaining as on 31st March,2019.	44.93	NIL	NIL
b.	Consortium Loan (Working Capital loan)*	8,984.00	Repayable on Demand	8,358.43	8,040.91	8,998.89
	From NBFC					
a.	Daimler Financial Services India Pvt Ltd.	49.00	Daimler Financial Services India Pvt Ltd. amounting to Rs. 44.5 lakhs (March 31 2018 Rs. 49 lakhs, March 31 2017 Rs. NIL) are Secured by charge on Vehicle having interest rate of 9.81%.Repayble in 48 Monthly Installment starting from 4th May, 2018 having 37 installments remaining as on 31st March,2019.	44.46	49.00	NIL
2	The unsecured loan from Directors					
a.	Basant Kumar Khetan		Repayable on Demand; 9% p.a.	6.05	NIL	138.54
b.	Jai Prakash Khetan		Repayable on Demand; 12% p.a.	142.34	NIL	NIL
c.	Murlidhar Khetan			273.32	NIL	NIL
d.	Pradeep Kumar Khetan			190.13	NIL	NIL
e.	Ranjana Devi Khetan			NIL	NIL	27.39
3	The unsecured loan from Corporate					
a.	Madsan Agencies Pvt. Ltd.		Repayable on Demand; 7.5% p.a.	11.56	NIL	NIL
b.	Toor Finance P.Ltd.			40.16	NIL	3.46
c.	Topline Finvest Pvt.Ltd.			18.23	NIL	5.59
d.	VSG Trade Pvt.Ltd.			14.55	NIL	1.66
e.	DRP Trading & Investments Pvt. Ltd.		Repayable on Demand; 9% p.a.	NIL	37.43	40.43

*Consortium Loan (Working capital loan)

(Rs. in Lakhs)

Sr No.	Bank	Terms	Interest Rate	Outstanding Amount		
				2019	2018	2017
1	Indian bank - OCC	repayable on demand	11.05%	2,631.60	2,530.05	3,173.82
2	Bank of Baroda - OCC	repayable on demand	12.15%	56.09	(626.84)	54.08
3	Canara bank - OCC	repayable on demand	12.55%	2,587.75	3,345.41	2,847.30
4	PNB(Jorhat) - OCC	repayable on demand	11.00%	435.19	203.73	498.03
5	PNB(GHY) - OCC	repayable on demand	11.00%	2,294.83	2,132.43	1,940.38
6	United bank of India (GHY) - OCC	repayable on demand	12.45%	352.97	456.12	485.28
		Total		8,358.46	8,040.93	8,998.91



Nature of Security

Vehicle loan

Vehicle loan from Daimler Financial Services India Pvt Ltd. amounting to Rs. 44.5 lakhs (March 31 2018 Rs. 49 lakhs, March 31 2017 Rs. NIL) And from HDFC Bank amounting to Rs 44.93 lakhs (March 31 2018 Rs. NIL, March 31 2017 Rs. NIL) are Secured by charge on Vehicle.

Machinery loan (Term loan)

Term Loan from Bank amounting to Rs. NIL (March 31,2018 : NIL ; March 31, 2017 : 104 lakhs) was secured by hypothecation of entire WTG Machinery & Misc. fixed assets installed in wind mill project and equitable mortgage of leased land at village chord situated in Jaisalmer (raj.) in the name of company and first mortgage charge of plot no. C-19 (in the name of company) and C-20 (in the name of Mr. Pradeep khetan and Mrs. Kavita Khetan) situated in Jaipur.

* working capital loan are secured by way of first pari-passu charge / hypothecation present & future machinery, stock of raw materials, stock in process, stores & spares, book debts outstanding receivables, and secured by way of first Pari passu mortgage on immovable property.

2.18 Other financial liabilities:

(Rs. in Lakhs)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Non-current			
Security deposit refundable	17.65	17.65	.25
Total	17.65	17.65	.25
Current			
Current maturities of long-term debt	20.94	4.90	83.28
Employee benefits payable	13.50	9.75	86.55
Share Application Money due for refund	-	-	.05
Retention Money	936.02	475.08	271.81
Others			
Creditors for expenses	17.05	17.99	11.38
Total	987.51	507.72	453.08

2.19 Provisions:

(Rs. in Lakhs)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Non-current			
Provision for Employee benefit (gratuity)	236.57	179.25	110.85
Total	236.57	179.25	110.85
Current			
Provision for Employee benefit (gratuity)	5.84	11.55	1.56
Total	5.84	11.55	1.56



2.20 Deferred Tax Asset/ (liabilities) (Net)

(Rs. in Lakhs)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Opening	(141.32)	(191.75)	(81.44)
Property, Plant and Equipment and on intangible assets	27.03	24.03	0.00
Change in fair value	24.71	2.04	(149.21)
Employee benefits	16.53	24.37	38.90
Net Deferred tax Liability	(73.04)	(141.32)	(191.75)

2018-19

(Rs. in Lakhs)

Particulars	As at 1st April, 2018	Recognised in profit or loss	Recognised in other comprehensive income	Recognised in retained earning	As at 31st March, 2019
Deferred tax assets / (liabilities) in relation to:					
Property, Plant and Equipment and on intangible assets	(57.41)	27.03	0.00	0.00	(30.38)
Change in fair value	(147.17)	0.00	24.71	0.00	(122.46)
Employee benefits	63.27	25.28	(8.75)	0.00	79.81
Total	(141.32)	52.31	15.96	0.00	(73.04)

2017-18

(Rs. in Lakhs)

Particulars	As at 1st April, 2017	Recognised in profit or loss	Recognised in other comprehensive income	Recognised in retained earning	As at 31st March, 2018
Deferred tax assets / (liabilities) in relation to:					
Property, Plant and Equipment and on intangible assets	(81.44)	24.03	-	-	(57.41)
Change in fair value	(149.21)	-	2.04	-	(147.17)
Employee benefits	38.90	19.50	3.45	1.41	63.27
Total	(191.75)	43.53	5.49	1.41	(141.32)

The temporary differences arising as at year end are deferred tax liabilities.

Explanation of changes in the applicable tax rate(s) compared to the previous accounting period

(Rs. in Lakhs)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Applicable Tax rate considered for deferred tax asset or liability	34.94%	34.61%	34.61%

The applicable tax rates have been changed on the basis of using the tax rates that have been enacted as at the end of the each reporting period.



2.21 Trade payables:

(Rs. in Lakhs)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Total outstanding dues of Micro Enterprises & Small Enterprises	694.81	-	-
Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	7,448.64	13,934.11	12,211.68
Total	8,143.44	13,934.11	12,211.68

(a) Trade payable including LC bill of worth Rs. 3,573.3 lakhs (31-03-2018 Rs 6,779.9 lakhs, 31-03-2017 Rs. 2,745.5 lakhs).

(b) Dues To Micro And Small Enterprises

The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows:

(Rs. in Lakhs)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
a) The principal amount remaining unpaid to any supplier at the end of the year	694.81	-	-
b) Interest due remaining unpaid to any supplier at the end of the year	-	-	-
c) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-	-
d) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-	-
e) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-	-
f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006	-	-	-

Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company.

All current trade payables are to be settled within normal operating cycle of the company.

In the absence of information about nature of trade payable all payable amount was considered as other than MSME for march ended 2018 & 2017.

2.22 Other Current liabilities:

(Rs. in Lakhs)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Advance from Customers	2,657.77	1,820.53	4,165.60
Government Statutory dues	359.49	947.32	320.06
Others			
GST interest and late fee Payable and others	7.61	-	-
GST TDS adjustable	3.12	-	-
Interest payable to MSME supplier	15.75	-	-
Total	3,043.74	2,767.85	4,485.65



2.23 Revenue from operations:

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
Sales of Goods		
A) Manufactured Goods		
1) Electricity Power	79.07	75.22
2) Transmission Line Wire & Conductor		
Domestic Sale	16,126.66	16,065.84
	16,205.73	16,141.06
B) Trading Sale		
Domestic Sale	-	-
	-	-
C) Contract Sale (Material Supply)		
Domestic Sale	22,532.24	21,755.49
	22,532.24	21,755.49
D) Contract Sale (Erection Works)		
Domestic Sale	7,331.89	5,055.92
	7,331.89	5,055.92
	46,069.87	42,952.46
Revenue from operations	46,069.87	42,952.46

2.24 Other Income:

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
Interest Income from financial assets	265.93	259.38
Other non-operating income		
Gain/(loss) on Foreign Exchange Fluctuation	(116.97)	125.56
Rent received	101.53	2.94
Net gain/(loss) on disposal of Property plant and equipment	(1.37)	(15.15)
Miscellaneous Income		
Awards Money Receipt	-	1.00
Total	249.12	373.73



2.25 Cost of material consumed:

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
A) Raw Material		
Opening stock	3,750.63	4,276.20
Add: Purchases	31,172.08	28,732.47
Less :- Purchase return	(493.88)	-
	34,428.84	33,008.67
Less: Closing stock	2,673.22	3,750.63
Cost of Raw material consumed	31,755.62	29,258.04
B) Packing materials	360.74	413.12
Total Cost of material consumed	32,116.36	29,671.16
Less :-		
Insurance Claim	-	-
Transitional Input claim under GST on Stock	-	153.78
Total	32,116.36	29,517.38

2.26 Changes in inventories of finished goods, work-in-progress and RM Scraps:

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
A) At the beginning of the period		
Finished Goods	184.42	504.11
WIP	-	-
RM Scraps	9.80	10.76
Total (A)	194.23	514.86
B) At the end of the period		
Finished Goods	106.66	184.42
WIP	1,019.02	-
RM Scraps	23.07	9.80
Total (B)	1,148.76	194.23
Net Changes in inventories (A-B)	(954.53)	320.64



2.27 Employees benefits expenses:

(Rs. in Lakhs)

(a)	Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
	Salaries and wages	1,206.65	960.56
	Directors Remuneration	191.00	222.00
	Contribution to provident and other funds	73.29	69.62
	Gratuity Benefits	72.35	56.36
	Staff welfare expenses	144.25	214.13
	Total	1,687.53	1,522.67

- (b) Detailed note on disclosure as required by Ind AS-19
For details, refer Note No. 2.45

2.28 Finance costs:

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
Interest		
- On loans from banks	6.29	2.47
- from Others	105.22	27.99
Interest on DBO	14.31	7.98
Interest to Suppliers & Others	94.84	149.45
Interest on cash credit	1,260.51	1,043.23
Bank charges	407.01	531.21
Total	1,888.17	1,762.34

2.29 Depreciation and amortisation expenses:

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
Depreciation and amortisation expenses	350.82	225.78
Total	350.82	225.78

2.30 Other Expenses:

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
Power & Fuel expenses	99.58	89.93
Consumption of stores and spares	70.69	36.20
Bank Charges	200.79	117.92
Commission Expenses	35.25	39.40
Repairs and maintenance		
-Plant and machinery	270.87	310.13
-Buildings	55.07	86.42
-Others	162.21	44.81
Sub-Contractor Charge	4,339.55	3,999.53
Labour cess	351.66	168.22
Advertisement & Promotions	15.97	14.06
		(To be contd.)



(Other Expenses Counted.)**(Rs. in Lakhs)**

AUDITOR'S FEE :		
-Audit fees	8.80	5.50
-Tax Audit fees	2.00	2.00
-For Other Services	1.10	1.00
Travel and conveyance	182.60	201.43
Corporate Social Responsibility Expenditure (Refer Note No. 2.44)	53.82	67.91
Electricity & Water Charges	28.38	27.90
Freight and carriage	1,018.99	145.42
Insurance Premium	181.75	263.46
Legal, Licence & professional charges	284.08	182.97
Telephone and communication charges	21.43	28.88
Printing & Stationery	22.31	24.69
Rates and taxes	.05	305.92
Rental charges	130.21	109.72
Miscellaneous expenses	683.55	451.48
	8,220.71	6,724.92
Total	8,220.71	6,724.92

2.31 Exceptional items:**(Rs. in Lakhs)**

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
Profit on sale of shares	-	-
	-	-

2.32 Earnings Per Equity Share:**(Rs. in Lakhs)**

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
Net profit after tax attributable to equity shareholders for		
Basic EPS	1,911.50	1,841.72
Add/Less: Adjustment relating to potential equity shares	-	-
Net profit after tax attributable to equity shareholders for		
Diluted EPS	1,911.50	1,841.72
Weighted average no. of equity shares outstanding during the year		
For Basic EPS	3,80,90,533	3,80,90,533
For Diluted EPS	3,80,90,533	3,80,90,533
Face Value per Equity Share (Amount in Rs.)	10.00	10.00
Basic EPS (Amount in Rs.)	5.02	4.84
Diluted EPS (Amount in Rs.)	5.02	4.84

Reconciliation between no. of shares used for calculating basic and diluted EPS

No. of shares used for calculating Basic EPS	3,80,90,533	3,80,90,533
Add: Potential equity shares	-	-
No. of shares used for calculating Diluted EPS	3,80,90,533	3,80,90,533



2.33. Value of Raw Material Consumed:

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
A) Raw Material		
Opening stock	3,750.63	4,276.20
Add: Purchases	31,172.08	28,732.47
Less :- Purchase return	(493.88)	0.00
	34,428.84	33,008.67
Less: Closing stock	(2,673.22)	(3,750.63)
Cost of Raw material consumed	31,755.62	29,258.04
Packing materials	360.74	413.12
Total Cost of material consumed	32,116.36	29,671.16
Less :-		
Insurance Claim	-	-
Transitional Input claim under GST on Stock	-	153.78
Total	32,116.36	29,517.38

The Materials consumed are indigenous Rs. 23,088.04 Lakhs and imported for Rs. 9,028.32 Lakhs (Previous Year indigenous Rs. 23,654.37 Lakhs and imported for Rs. 5,863.01 Lakhs .

2.34. 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 Conductor	KM	198.602	16,363.163	16,446.624	198.602
AAA Conductor	KM	611.138	3,266.916	3,178.720	699.334
Aluminium Wire	MT	-	281.950	281.950	-

2.35. Turnover in Value:

(Rs. in Lakhs)

Particulars	As at 31st March, 2019	As at 31st March, 2018
ACSR Conductor	17,338.61	13,998.06
AAAC Conductor	1,096.82	1,505.08
AAC Conductor	Nil	Nil
Aluminium Wire	293.67	535.17
RM Scraps	21.64	27.53
Wind Power (Electricity Power)	79.07	75.22
Works Contract	27,240.05	26,811.40
Total	46,069.87	42,952.46*

*Turnover of period ending march 2018 is Inclusive of excise duty of Rs. 428.42 lakhs.



2.36. Expenditure in Foreign Currency:

(Rs. in Lakhs)

Expenditure in Foreign Currency on Account of	For the year ended March 31, 2019	For the year ended March 31, 2018
Value of Raw Raw Materials Import (CIF Basis)	6,702.86	7,255.65
Bank Charges	16.58	20.97
Interest on LC	78.63	31.74
Travelling exp. (Foreign Travel exp.)	9.98	3.06

(Rs. in Lakhs)

Receipts in Foreign Currency on Account of	For the year ended March 31, 2019	For the year ended March 31, 2019
Export Receipts (FOB Value)	6,607.17	2,490.72

- 2.37. No employee of the Company was in receipt of remuneration during the financial year 2018-19 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.
- 2.38. The financial statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. The previous year's figures have been regrouped / reclassified wherever necessary, to make them comparable.
- 2.39. Balance of the sundry creditors, sundry debtors, unsecured loan and advance are subject to confirmation and reconciliation.
- 2.40. Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company. All current trade payables are to be settled within normal operating cycle of the company. In the absence of information about nature of trade payable all payable amount was considered as other than MSME for march ended 2018 & 2017.

2.41. 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.

2.42. Segmental Reporting:

In accordance with the requirements of the Indian Accounting Standard 108 "Operating Segments" 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.

Revenue and identifiable operating expenses in relation to these segments are categorised based on items that are individually identifiable to those segments.



A) Business Segment:

As at 31st March 2019

(Rs. in Lakhs)

Particulars	Manufacturing Division	Works Contract Division	Power Generation Division	Total
Segment Revenue				
Revenue from operation	16,126.66	29,864.13	79.07	46,069.87
Segment Operating Expenditure				
Operating Expenditure	14,548.17	26,777.13	60.98	41,386.28
Segment Result				
Profit before Unallocated Expenses/ Income	1,578.49	3,087.01	18.09	4,683.59
Unallocated expenses net of Unallocated Income				1,673.66
Profit before Exceptional items and tax				3,009.93
Less: Exceptional items				-
Profit before tax				3,009.93
Less: Tax expenses				1,098.43
Profit from Continuing operations				1,911.50
Add: Profit from Discontinuing Operations				-
Profit for the year				1,911.50
Other Information				-
Assets				
Allocated Assets	6,439.42	25,494.55	324.69	32,258.65
Unallocated Assets				10,518.20
				-
Liabilities				
				-
Segment Liabilities	1,102.62	11,089.72	-	12,192.34
Unallocated Liabilities				9,438.68

As at 31st March 2018

(Rs. in Lakhs)

Particulars	Manufacturing Division	Works Contract Division	Power Generation Division	Total
Segment Revenue				
Revenue from operation	15,607.52	27,269.73	75.22	42,952.46
Segment Operating Expenditure				
Operating Expenditure	14,578.79	23,099.41	67.17	37,745.37
Segment Result				
Profit before Unallocated Expenses/ Income	1,028.73	4,170.32	8.05	5,207.09
Unallocated expenses net of Unallocated Income				2,383.04
Profit before Exceptional items and tax				2,824.05
Less: Exceptional items				-
Profit before tax				2,824.05
Less: Tax expenses				982.33
Profit from Continuing operations				1,841.72
Add: Profit from Discontinuing Operations				-
Profit for the year				1,841.72
Other Information				-
Assets				
Allocated Assets	10,754.43	23,275.30	339.12	34,368.86
Unallocated Assets				10,711.64
Liabilities				
Segment Liabilities	1,053.76	16,143.33	0.04	17,197.13
Unallocated Liabilities				8,619.32



B) Geographical Segment: -

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

2.43. Revenue recognition

The Company has adopted Ind AS 115 "Revenue from Contracts with Customers" effective April 1, 2018. Ind AS 115 supersedes Ind AS 11 "Construction Contracts" and Ind AS 18 "Revenue". The Company has applied Ind AS 115 using the cumulative effect method i.e. by recognising the cumulative effect of initially applying Ind AS 115 as an adjustment to the opening balance of equity as at April 1, 2018. Therefore, the comparative information has not been restated and continues to be reported under earlier Ind AS.

The Company recognises revenue from contracts with customers when it satisfies a performance obligation by transferring promised good or service to a customer. The revenue is recognised to the extent of transaction price allocated to the performance obligation satisfied. Performance obligation is satisfied over time when the transfer of control of asset (good or service) to a customer is done over time and in other cases, performance obligation is satisfied at a point in time. For performance obligation satisfied over time, the revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation. The progress is measured in terms of a proportion of actual cost incurred to-date, to the total estimated cost attributable to the performance obligation.

A. Revenue streams

Company engaged in the power transmission and distribution sector. Also provides engineering, procurement and construction ("EPC") services, undertake turnkey projects and are also manufacturers of overhead conductors ("OC"), ground wires and galvanized iron wires ("GI Wires") that are majorly utilized in laying of power transmission and distribution lines.

		(Rs. in Lakhs)
Revenue from operations	46,069.87	42,952.46
Other operating income	249.12	373.73
Total	46,318.99	43,326.19

B. Disaggregation of revenue from contracts with customers

		(Rs. in Lakhs)
India	46,069.87	42,952.46
Others	-	-
Total	46,069.87	42,952.46

C. Out of total revenue recognised under Ind AS 115 during the year, Rs. 46,069.87 Lakhs is recognised over a period of time and nil is recognised at a point of time.

D. There is no movement in Expected Credit loss during the year.

E. Cost to obtain the contract:

Amount of amortisation recognised in Profit and loss during the year 2018-19: Rs. Nil

The Company does not incur any cost to obtain or fulfil a contract with the customer

F. Reconciliation of Sale of goods/ Income from operations

		(Rs. in Lakhs)
Gross Sales Value	46,069.87	42,952.46
Add: Customer loyalty programme	-	-
Less: Stock returns	-	-
Less: Trade discounts, promotions & channel margins	-	-
Sale of goods/ Income from operations	-	-
Total	46,069.87	42,952.46



Reconciliation of contracted price with revenue during the year:

	(Rs. in Lakhs)
Opening contracted price of orders as at April 1, 2018*	1,71,333.64
Add:	-
Fresh orders/change orders received (net)	2,574.03
Increase due to additional consideration recognised as per contractual terms	-
Increase due to exchange rate movements (net)	-
Less:	-
Orders completed till March 31, 2019	1,07,032.20
Closing contracted price of orders as at March 31, 2019*	66,875.47
	-
Total Revenue recognised during the year:	46,069.87
Less: Revenue out of orders completed during the year	-
Revenue out of orders under execution at the end of the year (I)	-
Revenue recognised upto previous year (from orders pending completion at the end of the year) (II)	64,301.45
Decrease due to exchange rate movements (net) (III)	-
Balance revenue to be recognised in future viz. Order book (IV)	-
Closing contracted price of orders as at March 31, 2019* (I+II+III+IV)	66,875.47

*including full value of partially executed contracts.

Remaining performance obligations: The aggregate amount of transaction price allocated to remaining performance obligations and expected conversion of the same into revenue is as follows:

	(Rs. in Lakhs)	
Particulars	Upto 1 Year	Upto 1-2 Year
Transaction price allocated to the remaining performance obligation	50,676.85	16,198.62

2.44. Corporate Social Responsibility-

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. A CSR committee has been formed by the Company as per the Act.

	(Rs. in Lakhs)	
Particulars	As at 31st March, 2019	As at 31st March, 2018
Gross Amount required to be spent by the company	42.78	32.31
Amount Spent	53.82	41.00

2.45 Employee Benefit Obligations
(i) Leave obligations

The Company has no policy for leave encashment benefits.

(ii) Gratuity (post-employment benefits)

The Company provides for gratuity to employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The gratuity plan is a funded plan and the Company makes contributions to recognised/approved funds in India. The Company does not fully fund the liability and maintains a target level of funding to be maintained over a period of time based on estimations of expected gratuity payments.

(iii) Defined Benefit plans

The Company also has certain defined benefit obligations. Contributions are made to provident fund in India for employees at the specified rate of basic salary as per regulations. The contributions are made to registered provident fund administered by the government. The obligations of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the period towards defined contribution plan is 7.33 millions (March 31, 2018 - 6.96 millions).



(iv) Defined Benefit plans

The following table sets out the status of the gratuity plan:

1: AMOUNT RECOGNISED IN BALANCE SHEET

(Rs. in Lakhs)

Particulars	31 March 2019	31 March 2018	31 March 2017
1 Defined Benefit Obligation (DBO)	252.71	190.80	112.41
2 Fair value of plan assets	10.30	-	-
3 Funded status - (surplus)/deficit	242.42	190.80	112.41
4 Effect of asset ceiling	-	-	-
5 Net Defined Benefit Liability/(Asset)	242.42	190.80	112.41

Comprised of:

1-Defined Benefit Asset	10.30	-	-
2-Defined Benefit Liability	252.71	190.80	112.41

2: AMOUNT RECOGNISED IN STATEMENT OF PROFIT & LOSS

(Rs. in Lakhs)

Particulars	31 March 2019	31 March 2018	31 March 2017
Service cost	72.35	60.43	23.08
1-Current service cost	72.35	43.40	23.08
2-Past service cost	-	17.02	-
3-Settlement/curtailment cost/(credit)	-	-	-
Net interest	14.31	7.98	5.25
1-Interest on DBO	14.69	7.98	5.25
2-Interest on plan assets	0.39	-	-
3-Interest on the effect of asset ceiling	-	-	-
Acquisition/disposal cost/(credit)	-	-	-
Expense/(Income) recognised in P&L	86.66	68.41	28.34

3: AMOUNT RECOGNISED AS OTHER COMPREHENSIVE INCOME

(Rs. in Lakhs)

Particulars	31 March 2019	31 March 2018	31 March 2017
Remeasurement of DBO	(25.12)	9.98	15.88
1-Remeasurements - changes in demographic assumptions	0.22	-	-
2-Remeasurements - changes in financial assumptions	5.40	(14.21)	6.97
3-Remeasurements due to plan experience	(30.74)	24.19	8.92
Remeasurement of plan assets	0.09	-	-
Remeasurement of asset ceiling	-	-	-
Expense/(Income) recognised as OCI	(25.04)	9.98	15.88

4: RECONCILIATION OF DEFINED BENEFIT OBLIGATION

(Rs. in Lakhs)

Particulars	31 March 2019	31 March 2018	31 March 2017
1 Opening DBO	190.80	112.41	68.19
2 Service cost	72.35	60.43	23.08
3 Interest on DBO	14.69	7.98	5.25
4 Remeasurements of DBO	(25.12)	9.98	15.88
5 Actual benefit payments			
Regular benefit payments from the fund	-	-	-
Benefit payments as settlement from the fund	-	-	-
Regular benefit payments directly by the sponsor	-	-	-
Benefit payments as settlement directly by the sponsor	-	-	-
6 Closing DBO	252.71	190.80	112.41



5: RECONCILIATION OF FUND VALUE

(Rs. in Lakhs)

Particulars	31 March 2019	31 March 2018	31 March 2017
1 Opening Fund value	-	-	-
2 Net interest on plan assets	0.39	-	-
3 Remeasurements of plan assets	(0.09)	-	-
4 Contributions by the sponsor	10.00	-	-
5 Actual benefit payments from the fund			
Regular benefit payments from the fund	-	-	-
Benefit payments as settlement from the fund	-	-	-
6 Assets acquired/(disposed)	-	-	-
7 Closing Fund value	10.30	-	-

6: RECONCILIATION OF NET DEFINED BENEFIT LIABILITY

(Rs. in Lakhs)

Particulars	31 March 2019	31 March 2018	31 March 2017
1 Opening Net Defined Benefit Liability/(Asset)	190.80	112.41	68.19
2 Net Defined Benefit Cost for the period			
Amount recognised in P&L account	86.66	68.41	28.34
Amount recognised as OCI	(25.04)	9.98	15.88
3 Benefit payments made directly by the sponsor			
4 Actual contributions by the sponsor	(10.00)	-	-
5 Closing Net Defined Benefit Liability/(Asset)	242.42	190.80	112.41

All amounts above are in INR

(Rs. in Lakhs)

Particulars	31 March 2019	31 March 2018	31 March 2017
DBO - Base assumptions	252.71	190.80	112.41
Discount rate: +1%	222.69	168.01	99.14
Discount rate: -1%	289.95	219.08	128.71
Salary escalation rate: +1%	280.52	213.21	123.21
Salary escalation rate: -1%	226.92	170.62	102.35
Attrition rate: 25% increase	236.16	177.81	105.59
Attrition rate: 25% decrease	273.43	206.97	120.45

The sensitivity analysis included in this report is based on the same computational methods used for arriving at the present value of Defined Benefit Obligation(DBO), except for the change in the parameter that is being modified. E.g. when sensitivity of the change in DBO to a 1% drop in interest rate is calculated all other parameters are kept constant whereas interest rate assumption is revised to reflect a drop of 1% from the base assumption - and then the revised DBO is calculated .

7: EXPERIENCE HISTORY

(Rs. in Lakhs)

Particulars	31 March 2019	31 March 2018	31 March 2017
Defined Benefit Obligation	252.71	190.80	112.41
Fund value	10.30	-	-
(Surplus)/Deficit	242.42	190.80	112.41
Experience adjustment on liabilities: gain/(loss)	30.74	(24.19)	(0.87)
Experience adjustment on plan assets: gain/(loss)	(0.09)	-	-



8: MAJOR CATEGORIES OF PLAN ASSETS

Particulars	31 March 2019	31 March 2018	31 March 2017
1 Government of India securities	-	-	-
2 Corporate bonds	-	-	-
3 Equity shares of listed companies	-	-	-
4 Property	-	-	-
5 Insurer-managed funds	100%	-	-
6 Other	-	-	-
7 Total	100%	-	-

9: DETAILS OF SELF-INVESTMENT

(Rs. in Lakhs)

Particulars	31 March 2019	31 March 2018	31 March 2017
Sponsor's debt instruments	-	-	-
Sponsor's equity shares	-	-	-
Property owned/used by sponsor	-	-	-
Other	-	-	-
Total	-	-	-

10: CURRENT AND NON-CURRENT LIABILITY

(Rs. in Lakhs)

Particulars	31 March 2019	31 March 2018	31 March 2017
1 Current liability	5.84	11.55	1.56
2 Non-current liability	236.57	179.25	110.85
3 Total	242.42	190.80	112.41

Expected Defined Benefit Obligation to mature as on closing dates-

(Rs. in Lakhs)

Time Period (in years)	31 March 2019	31 March 2018	31 March 2017
<=1	16.14	11.55	1.56
2-5	63.29	36.12	26.01
6-10	81.78	81.02	44.15
11-15	88.08	69.42	47.58
Above 15	739.05	586.02	271.59
Liability Duration in years (Weighted by discounted cash flows)	14.67	14.78	14.48

The principal assumptions used in determining gratuity for the company's plans are as follows-

Particulars	31 March 2019	31 March 2018	31 March 2017
Discount rate	7.54%	7.70%	7.20%
Salary escalation rate	12.00%	12.00%	12.00%
Mortality rates *	IALM(2012-14)	IALM(2006-08)	IALM(2006-08)

* IALM: India Assured Lives Mortality (2012-14) modified Ult.

The estimates of future salary increases, considered in the actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Discount rate and future salary escalation rate are the key actuarial assumptions to which the Defined Benefit Obligations are particularly sensitive. The following table summarizes the impact on Defined Benefit Obligations as at closing dates arise due to an increase/ decrease in key actuarial assumptions.



Changes in fair value of the plan assets are as follows:-**(Rs. in Lakhs)**

Particulars	31 March 2019	31 March 2018	31 March 2017
Fund value as at opening date	-	-	-
Net interest on plan assets	0.39	-	-
Remeasurements of plan assets	(0.09)	-	-
Contributions by the sponsor	10.00	-	-
Actual benefit payments from the fund	-	-	-
1-Regular benefit payments from the fund	-	-	-
2-Benefit payments as settlement from the fund	-	-	-
Assets acquired/(disposed)	-	-	-
Fund value as at Closing date	10.30	-	-

OTHER DISCLOSURES

Particulars	31 March 2019	31 March 2018	31 March 2017
Estimated term of liability in years (decrement-adjusted)	12.11	12.23	12.02

Key Risks

1 Actuarial Risk - the risks that benefits costs more than expected. All assumptions used to project the liability cash-flows area source of risk. If actual experience turns out to be worse than expected experience - there could be a risk of being unable to meet the liabilities as and when they fall due. E.g. If assumed salary growth rates turns out to be lesser than reality - this could cause a risk that the provisions are inadequate in comparison to the actual benefits required to be paid.

2 Investment Risk - There is a minimum investment return guaranteed to the Sponsor (called the minimum floor rate) which is a non-zero positive percentage. Hence there is no market risk - risk due to reductions in the market value of the underlying investments backing the insurance policy of the Sponsor. Also there is a Guaranteed Surrender Value to the extent of 90% of contributions made net of withdrawals and charges.

3 Liquidity Risk - The investments are made in an insurance policy which is also very liquid - withdrawals can happen at any time. There is no Market Value adjustment imposed for withdrawals done by the Sponsor at an untoward time except when the amount withdrawn exceeds 25% of the opening balance at the beginning of the financial year. This can be easily managed by making multiple withdrawals to ensure that the amount withdrawn per transaction does not breach the limit above. Also note that there are no surrender charges after three years. During the first three years also the surrender charges are minimal.

4 Legislative Risk-There could be changes to Regulation/legislation governing this Plan that could affect the Company adversely (e.g. introduction of a minimum benefit). The changes in regulation could potentially increase the plan liabilities.

2.46 Contingent Liabilities and Commitments (to the extent not provided for):

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

(Rs. in Lakhs)

Name of Bank	As at 31st March, 2019	As at 31st March, 2018
Indian Bank Jorhat Branch	17,394.08	20,737.76
Bank of Baroda Jorhat Branch	3,811.31	4,562.76
Canara Bank Jorhat Branch	2,451.65	3,450.63
United Bank of India Guwahati	4,412.84	4,518.35
Punjab National Bank Guwahati	1,569.83	1,790.21

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 2,550 lakhs.

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



SL No.	Nature of Statute	Amount not paid/Involved in dispute	Period to Which it relates	Forum Where dispute is pending
1	Service Tax Cen vat disallowed -Service tax Act,2004	Rs. 130.85 Lakhs Service Tax Rs. 119.17 Lakhs Interest on Service Tax	01.04.2006 to 31.03.2011	Custom, Excise and Service Tax Appellate Tribunal East Regional Bench Kolkata

2.47. Income Taxes

A reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the income before income taxes is summarized below:

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
Profit before income taxes	3,009.93	2,824.05
Enacted tax rates in India	34.94%	34.61%
Computed expected tax expense	1,051.67	977.40
Effect of non-deductible expenses	63.33	41.00
Income Tax expense	1,115.00	1,018.40

The following table provides the details of income tax liabilities and income tax assets as of March 31, 2019 and March 31, 2018.

(Rs. in Lakhs)

Particulars	As at March 31, 2019	As at March 31, 2018
Current Income Tax Liabilities	1,115.00	1,018.40
Income Tax Assets	1,181.69	883.83
Net current income tax assets/(liabilities) at the end	66.69	(134.57)

The gross movement in the deferred income tax account for the year ended March 31, 2019 and March 31, 2018, are as follows:

(Rs. in Lakhs)

Particulars	As at March 31, 2019	As at March 31, 2018
Net deferred income tax liability at the beginning	(141.32)	(191.75)
Movements relating to temporary differences	52.31	43.53
Temporary differences on account of other comprehensive income	15.96	5.49
Movements relating to Retained Earnings	-	-
Net deferred income tax liability at the end	(73.04)	(141.32)



2.48. Financial Instrument

A number of the Company's accounting policies and disclosures require the determination of fair value, for both financial as well as non-financial assets and liabilities. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value measurement assumes that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal market or the most advantageous market must be accessible to the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy based on the second level input. The fair value hierarchy is described as below:

Level 1: Unadjusted quoted prices in active markets for identical assets and liabilities.

Level 2: Inputs other than prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Unobservable inputs for the asset or liability.

The carrying value and fair value by each classification as at March 31, 2019 were as follows: -

(Rs. In Lakhs)						
Particulars	Amortised Cost	FVTPL	FVOCI	Carrying value	Level 1	Level 2
Financial Asset						
Non - current other financial assets	3,125.99	-	-	3,125.99	-	-
Trade Receivables	7,500.38	-	-	7,500.38	-	-
Long Term Loans	38.34	-	-	38.34	-	-
Current other financial assets	17,494.46	-	-	17,494.46	-	-
Cash and cash equivalents	34.64	-	-	34.64	-	-
Other bank balances	3,989.57	-	-	3,989.57	-	-
Investments*	-	-	771.02	771.02	-	771.02
TOTAL	32,183.38	-	771.02	32,954.39	-	771.02

(Rs. In Lakhs)						
Particulars	Amortised Cost	FVTPL	FVOCI	Carrying value	Level 1	Level 2
Financial liabilities						
Long Term Borrowings	68.45	-	-	68.45	-	-
Other non-current financial liabilities	17.65	-	-	17.65	-	-
Trade payables	8,143.44	-	-	8,143.44	-	-
Other current financial liabilities	987.51	-	-	987.51	-	-
Short Term Borrowings	9,054.77	-	-	9,054.77	-	-
TOTAL	18,271.82	-	-	18,271.82	-	-



The carrying value and fair value by each classification as at March 31, 2018 were as follows:-

(Rs. In Lakhs)

Particulars	Amortised Cost	FVTPL	FVOCI	Carrying value	Level 1	Level 2
Financial Asset						
Non - current other financial assets	4,891.32	-	-	4,891.32	-	-
Trade Receivables	14,282.38	-	-	14,282.38	-	-
Long Term Loans	36.15	-	-	36.15	-	-
Current other financial assets	11,517.62	-	-	11,517.62	-	-
Cash and cash equivalents	1,026.79	-	-	1,026.79	-	-
Other bank balances	2,576.13	-	-	2,576.13	-	-
Investments*	-	-	781.72	781.72	-	781.72
TOTAL	34,330.38	-	781.72	35,112.10	-	781.72

(Rs. In Lakhs)

Particulars	Amortised Cost	FVTPL	FVOCI	Carrying value	Level 1	Level 2
Financial liabilities						
Long Term Borrowings	81.54	-	-	81.54	-	-
Other non-current financial liabilities	17.65	-	-	17.65	-	-
Trade payables	13,934.11	-	-	13,934.11	-	-
Other current financial liabilities	507.72	-	-	507.72	-	-
Short Term Borrowings	8,040.91	-	-	8,040.91	-	-
TOTAL	22,581.92	-	-	22,581.92	-	-

*excluding Investments in Subsidiary Companies: Rs. 9,397 lakhs (March 31, 2018: 9,397 lakhs) measured at cost.



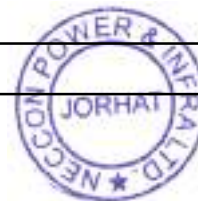
2.49. Related Party Disclosures

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

Name of Related Parties	
1) Subsidiary Companies	
1) Brahmaputra 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	
1) Mr Murlidhar Khetan	10) Nidhi Khetan (Shah)
2) Mr Jai Prakash Khetan	11) Deepjyoti Khetan (Motaini)
3) Mr Basant Kumar Khetan	12) Rainy Khetan
4) Mr Pradeep Kumar Khetan	13) Shreshtha khetan
5) Mrs Sohani Devi Khetan	14) Vishesh Khetan
6) Mrs Ranjana Devi Khetan	15) Meghana Khetan
7) Mrs Sneha Khetan	16) Nanuram Prajapat
8) Mrs Kavita Khetan	17) Arpita Gupta
9) Mrs Payal Khetan	18) Tika Ram Sharma



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.

(Rs. In Lakhs)

A	Loans & advances to Subsidiary	Brahmaputra Infra Power Pvt.Ltd		Lower Seijusa Hydel Power Co. Pvt.Ltd.	
		AS AT 31.03.2019	AS AT 31.03.2018	AS AT 31.03.2019	AS AT 31.03.2018
	Opening Balance				
		2,779.33	1,523.33	1.03	0.87
	Amount Paid During the Year	2.15	1,336.00	0.50	0.16
	Total	2,781.48	2,859.33	1.53	1.03
	Less :- Amount Received during the Year	-	80.00	-	-
	Closing Balance	2,781.48	2,779.33	1.53	1.03

(Rs. In Lakhs)

B	Sales		For the year ended March 31, 2019	For the year ended March 31, 2018
	1	North Eastern Cables Pvt Ltd (excluding VAT/GST)	381.62	84.81

(Rs. In Lakhs)

C	Purchase		For the year ended March 31, 2019	For the year ended March 31, 2018
	1	North Eastern Cables Pvt Ltd. (Including VAT & GST)	601.82	116.66

(Rs. In Lakhs)

D	Remuneration to Directors		For the year ended March 31, 2019	For the year ended March 31, 2018
	1	Mr Murlidhar Khetan	62.00	42.00
	2	Mr Jaiprakash Khetan	42.00	30.00
	3	Mr Basant Kumar Khetan	42.00	30.00
	4	Mr Pradeep Kumar Khetan	42.00	30.00
	5	Mrs Ranjana Khetan	-	30.00
	6	Mrs Sneha Khetan	-	30.00
	7	Mrs Kavita Khetan	-	30.00
	8	Miss Rainy Khetan	-	-

(Rs. In Lakhs)

E	Remuneration-to Director's Relatives		For the year ended March 31, 2019	For the year ended March 31, 2018
	1	Deepjyoti Khetan	-	4.71
	2	Nidhi Khetan(Shah)	-	15.00
	3	Payal Khetan (Khaderia)	-	5.40

(Rs. In Lakhs)

F	Rent Paid- Director & Relatives		For the year ended March 31, 2019	For the year ended March 31, 2018
	1	Mr Murlidhar Khetan	4.20	4.20
	2	Mr Basant Kumar Khetan	3.24	3.24
	3	Mr Pradeep Kumar Khetan	3.24	3.24
	4	Mrs Ranjana Khetan	1.44	1.44
	5	Mrs Kavita khetan	1.44	1.44
	6	Mrs Sneha Khetan	1.44	1.44



Rent Paid- Related Corporates		For the year ended March 31, 2019	For the year ended March 31, 2018
1	North Eastern Cables Pvt Ltd. (Including GST)	8.50	8.17

(Rs. In Lakhs)

Interest Paid- Director & relatives		For the year ended March 31, 2019	For the year ended March 31, 2018
1	Mr Murlidhar Khetan	24.57	0.40
2	Mr Jai Prakash Khetan	10.48	3.74
3	Mr Basant Kumar Khetan	21.22	4.76
4	Mr Pradeep Kumar Khetan	11.20	-
6	Mrs Ranjana Khetan	0.43	6.66
7	Topline Finvest pvt.Ltd.	-	1.02
8	VSG Trade Pvt.Ltd.	-	0.17
9	Toor Finance Co.Ltd	-	10.20
10	Kavita Khetan	-	1.04

(Rs. In Lakhs)

Machinery Sales		For the year ended March 31, 2019	For the year ended March 31, 2018
1	North Eastern Cables Pvt. Ltd. (Including GST)	-	10.21

(Rs. In Lakhs)

Loan Taken					
Name of Persons & Relationship		Amount outstanding at the year ended 31.03.2019	Maximum amount outstanding during the year	Amount outstanding at the year ended 31.03.2018	Maximum amount outstanding during the year
From Director's & Relatives					
1	Mr Murlidhar Khetan	273.32	601.90	-	38.05
2	Mr Pradeep Kumar Khetan	190.13	197.00	-	-
2	Mr Basant Kumar Khetan	6.05	502.15	-	138.54
3	Mr Jai Prakash Khetan	143.34	177.00	-	135.86
4	Mrs Ranjana Devi Khetan	-	14.00	-	122.95
5	Mrs Sneha khetan	-	-	-	45.95
6	Mrs Kavita Khetan	-	15.00	-	61.15
7	Mr Vishesh Khetan	-	-	-	5.00
Other Enterprises					
1	Topline Finvest Pvt Ltd	18.23	34.70	-	102.59
2	Toor Finance Co.Ltd	40.16	145.00	-	616.14
3	VSG Trade Pvt Ltd	14.55	-	-	1.66



2.50. The Company has taken into consideration the Provision of IND AS 36 Impairment of Assets. The Company does not have any asset which would require impairment and provisions.

2.51. 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.

2.52. Investment property

Investment properties are properties that is held for long-term rentals yields or for capital appreciation (including property under construction for such purposes) or both, and that is not occupied by the Company, is classified as investment property.

Amounts recognised in statement of profit and loss for Investment property

(Rs. In Lakhs)		
Particulars	For the year ended march 31, 2019	For the year ended march 31, 2018
Rental income derived from investment properties	101.53	2.94
Less - Depreciation	48.98	8.32
Profit/Loss arising from investment properties before indirect expenses	52.56	(5.38)

Transfers of Investment Property – Amendments to Ind AS 40

The amendments clarify when an entity should transfer property, including property under construction or development into, or out of investment property. The amendments state that a change in use occurs when the property meets, or ceases to meet, the definition of investment property and there is evidence of the change in use. A mere change in management's intentions for the use of a property does not provide evidence of a change in use.

With reference of Ind AS-40 as amended, based on evidence of change in use Land to the carrying value of Rs 350.82 Lakhs and building to the carrying value of Rs. 830.46 Lakhs are transferred from property, plant and equipment and capital WIP respectively to Investment property.

For more details please refer note no. 2.03

