

Ref: INCON/BSE/2021

Date: 28.06.2021

To,
The Secretary,
BSE Limited,
1st Floor, PJ Towers,
Dalal Street, Fort,
Mumbai – 400001

Dear Sir/Madam,

Sub: - Outcome of Board Meeting

Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing herewith the following documents for the fourth quarter and year ended 31st March, 2021, which have been approved by the Board of Directors of the Company in its meeting held on Monday, 28th June 2021.

Audited Standalone Financial Results of the Company for the fourth quarter and financial year ended 31st March 2021

Pursuant to Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulations, 2015

Re-appointment of Mr.Sreedhar Chowdhury, Managing Director (DIN:00188924)

Mr.Sreedhar Chowdhury was appointed as Managing Director of the Company pursuant to provisions of Section 196,197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 by the Shareholders at the Annual General Meeting held on 30th September,2016 to hold office upto 17th September 2021.Mr.Sreedhar Chowdhury, Managing Director has attained 70 years of age on 12.05.2021. The Board of Directors at its meeting held on 28th June 2021, approved the re-appointment of Mr.Sreedhar Chowdhury as Managing Director of the Company for a further term of three (3) years with effect from 17th September, 2021. This re-appointment is subject to approval of shareholders at the ensuing Annual General Meeting of the Company

This is for your information and record.

Thanking You,
For Incon Engineers Limited


Sreedhar Chowdhury
Managing Director



AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2021

(Rs in Lakhs)

| S.No | PARTICULARS | QUARTER ENDED | | | YEAR ENDED | |
|------|---|---------------|---------------|---------------|---------------|----------------|
| | | 31.03.2021 | 31.12.2020 | 31.03.2020 | 31.03.2021 | 31.03.2020 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| I | Income | | | | | |
| | Revenue from operations | 246.28 | - | 1.21 | 246.28 | 21.32 |
| | Other income | 3.66 | 3.48 | 3.40 | 15.21 | 12.36 |
| | Total Income (I+II) | 249.94 | 3.48 | 4.61 | 261.49 | 33.68 |
| II | Expenses | | | | | |
| | Cost of Materials Consumed | 61.82 | 29.19 | 15.48 | 104.08 | 23.59 |
| | Change in inventories of finished goods work in progress and stock in trade | 45.95 | (32.92) | (17.05) | (5.21) | (26.10) |
| | Employee benefits expenses | 6.48 | 6.88 | 6.18 | 26.44 | 28.14 |
| | Finance Cost | 4.17 | 1.56 | 0.38 | 7.55 | 0.38 |
| | Depreciation and amortisation | 0.64 | 0.56 | 0.50 | 2.17 | 2.20 |
| | Other Expenses | 27.25 | 8.04 | 7.99 | 47.83 | 29.11 |
| | Total Expenses (IV) | 146.31 | 13.31 | 13.48 | 182.86 | 57.32 |
| III | Profit/(Loss) before tax | 103.63 | (9.83) | (8.87) | 78.63 | (23.64) |
| | Current Tax | - | - | - | - | - |
| | Deferred Tax | - | - | - | - | - |
| IV | Profit/(Loss) after tax | 103.63 | (9.83) | (8.87) | 78.63 | (23.64) |
| V | Other comprehensive Income | 0.15 | - | 3.04 | 0.15 | 3.04 |
| VI | Total comprehensive income | 103.78 | (9.83) | (5.82) | 78.78 | (20.60) |
| VII | Paid-up equity Share capital (Face value of the share Rs.10/each) | 432.71 | 432.71 | 432.71 | 432.71 | 432.71 |
| VIII | Other Equity | - | - | - | (481.91) | (560.70) |
| | Earning per equity share (Face Value Rs.10/-) Basic and Diluted calculated on Total Profit/ loss after Tax | 2.40 | (0.23) | (0.20) | 1.82 | (0.55) |



A



| STATEMENT OF ASSETS AND LIABILITIES | | Rs. in lakhs | Rs. in lakhs |
|-------------------------------------|---------------------------------------|--------------------------------|--------------------------------|
| Sl No | Particulars | As at 31.03.2021 Audited | As at 31.03.2020 Audited |
| | ASSETS | | |
| | Non Current Assets | | |
| a) | Property, Plant and Equipment | 54.78 | 54.63 |
| b) | Intangible assets | - | - |
| c) | Financial Assets | - | - |
| | Other financial assets | 1.14 | 1.16 |
| d) | Deferred tax assets (net) | - | - |
| e) | Other Non-Current assets | - | 0.49 |
| | Total Non-Current Assets | 55.92 | 56.28 |
| | Current Assets | | |
| a) | Inventories | 32.99 | 27.32 |
| b) | Financial Assets | | |
| | (i) Trade Receivables | 256.68 | 0.04 |
| | (ii) Cash and Cash equivalents | 9.47 | 0.70 |
| | iii) Other financial assets | 20.98 | 28.81 |
| c) | Current Tax Assets | 2.09 | 3.27 |
| d) | Other Current Assets | 24.88 | 6.05 |
| | Total - Assets | 403.01 | 122.47 |
| II | EQUITY AND LIABILITIES | | |
| | Equity | | |
| a) | Equity share capital | 571.37 | 571.37 |
| b) | Other Equity | (481.91) | (560.70) |
| | Total Equity | 89.46 | 10.67 |
| | Liabilities | | |
| | Non-current liabilities | | |
| a) | Financial Liabilities | | |
| | (i) Borrowings. | 175.09 | 25.00 |
| b) | Provisions | 4.14 | 3.50 |
| | Total Non- Current liabilities | 179.23 | 28.50 |
| | Current Liabilities | | |
| a) | Financial Liabilities | | |
| | i) Trade payables | 20.45 | 19.29 |
| | ii) Other financial liabilities | 33.83 | 27.84 |
| b) | Other current liabilities | 67.65 | 34.41 |
| c) | Provisions | 12.39 | 1.76 |
| | Total Current liabilities | 134.32 | 83.30 |
| | Total Equity and Liabilities | 403.01 | 122.47 |

Notes:

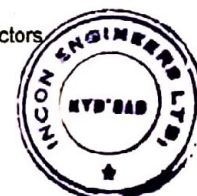
- The above Audited financial results and its release, as reviewed by the Audit Committee of the Board, were approved and taken on the record the Board of Directors at their meeting held on 28th June 2021.
- Segment wise reporting is not applicable to the company for the time being.
Figures of previous quarter/year have been re-grouped wherever necessary without any financial impact on the results
- Estimation of uncertainties relating to COVID-19 global health
On account of COVID-19 pandemic, the resultant impact on the fair value of the assets held by the Company is reflected in the Total Comprehensive income and Total Equity of the Company for the year ended March 31, 2021, in line with the Accounting Policy adopted by the Company. Given the uncertainties associated with nature, condition and duration of COVID - 19 the Company will closely monitor any material changes arising of the future economic conditions and impact on its business.



Place : Hyderabad
Date : 28.06.2021

for and on behalf of the Board of Directors

Sreedhar Chowdhury
Managing Director



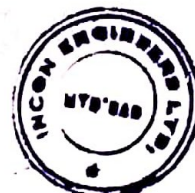
STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2021

(Rs In Lakhs)

| Particulars | | for the year 31.03.2021 | for the year 31.03.2020 |
|-------------|---|----------------------------|----------------------------|
| I. | Cash flow from operating activities: | | |
| | Profit before tax | 78.63 | (23.64) |
| | Add: Other Comprehensive Income before Tax | 0.15 | 3.04 |
| | | 78.78 | (20.60) |
| | Adjustment for non-cash transactions: | | |
| | Depreciation and amortization expenses | 2.17 | 2.19 |
| | Provision for Warranties | 12.22 | - |
| | Excess Provisions written back | (1.65) | (0.01) |
| | | 91.52 | (18.41) |
| | Adjustment for investing and financing activities: | | |
| | Interest Income: | | |
| | From bank deposits and others | (1.29) | (0.93) |
| | Interest on Unsecured Loan | 7.54 | 0.38 |
| | | 6.26 | (0.55) |
| | Adjustment for changes in working capital: | | |
| | Decrease / (increase) in inventories | (5.66) | (26.07) |
| | Decrease / (increase) in trade receivables | (256.64) | (0.01) |
| | Decrease / (increase) in other current financial assets | 0.02 | - |
| | Decrease / (increase) in other current financial assets | 8.26 | (20.85) |
| | Decrease / (increase) in other non current assets | 0.49 | (0.49) |
| | Decrease / (increase) in other current assets | (18.83) | (5.46) |
| | (Decrease) / Increase in trade payables | 1.16 | 16.28 |
| | (Decrease) / Increase in other current financial liabilities | 0.19 | 3.46 |
| | (Decrease) / Increase in other current liabilities | 33.23 | 28.86 |
| | (Decrease) / Increase in long term provisions | 0.65 | 0.91 |
| | (Decrease) / Increase in short term provisions | 0.06 | (6.45) |
| | | (237.08) | (9.82) |
| | Cash generated from operations | (139.30) | (28.78) |
| | Less: Direct taxes paid (net of refunds) | 1.19 | (0.28) |
| | Net cash flow from operating activities (I) | (138.11) | (29.06) |
| II. | Cash flows from investing activities | | |
| | Purchase of fixed assets | (2.32) | - |
| | Interest Income received | 0.85 | 0.18 |
| | Net cash flow from/ (used in) investing activities (II) | (1.47) | 0.18 |
| III. | Cash flows from financing activities | | |
| | Proceeds from Long Term Borrowings | 150.01 | 25.00 |
| | Interest paid during the year | (1.74) | (0.04) |
| | | 148.35 | 24.96 |
| IV. | Net (decrease)/increase in cash and cash equivalents (I + II + III) | 8.77 | (3.92) |
| | Cash and cash equivalents at the beginning of the year | 0.70 | 4.62 |
| V. | Cash and cash equivalents at the end of the year | 9.47 | 0.70 |
| VI. | Components of cash and cash equivalents: | | |
| | Cash on hand | 0.06 | 0.04 |
| | With banks: | | |
| | On Current Account | 9.40 | 0.66 |
| | Total cash and cash equivalents (Note no 11) | 9.47 | 0.70 |



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**Auditor's Report on Quarterly Financial Results and Year to Date Results of INCON ENGINEERS LIMITED
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

**To,
Board of Directors of Incon Engineers Limited**

1. We have audited the accompanying financial results of Incon Engineers Limited for the quarter ended 31st March 2021 and the year to date results for the period 1st April 2020 to 31st March 2021 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 ('the circular'). These quarterly financial results as well as year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial results, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", specified under Section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules 2014 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. The results for the Quarter ended 31st March 2021, are the balancing figures between audited figures in respect of the full financial year and the unaudited published figures up to the third quarter of the current financial year which were subjected to limited review by us.



4. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
- i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 ('the circular') in this regard; and
 - ii) give a true and fair view of the net loss and other financial information for the quarter ended 31st March 2021 as well as the year to date results for the period from 1st April 2020 to 31st March 2021.

for K.S. Rao & Co.,
Chartered Accountants
Firms' Registration Number: 0031095


(T. SUKESH KUMAR)

Partner

Membership Number: 229963

UDIN: 21229963AAAAAU6961

HYDERABAD, June 28, 2021