

Ref: INCON/SEC/2023

Date: 26.05.2023

To,  
BSE Limited,  
1<sup>st</sup> Floor, PJ Towers,  
Dalal Street, Fort,  
Mumbai – 400001

CSE Limited  
7, Lyons Range, Dalhousie  
Kolkatta - 700001

Dear Sir/Madam,

**Sub: - Outcome of Board Meeting – Board Approval for Audited Financial Results for Fourth Quarter/Year Ended 31<sup>st</sup> March, 2023 - Reg**

**Ref: - Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 – Scrip Code:531594**

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 31<sup>st</sup> March, 2023 as reviewed and recommended by the Audit Committee, which have been approved by the Board of Directors of the Company in its meeting held on Friday, 26th May 2023.

1. Audited Standalone Financial Results of the Company for the fourth quarter and financial year ended 31<sup>st</sup> March 2023 along with Audit Report thereon.

The meeting commenced at 12.30 P.M and concluded at 1.00 P.M

This is for your information and record.

Thanking You,  
For Incon Engineers Limited

**SREEDHAR**  
**CHOWDHURY**

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SREEDHAR CHOWDHURY  
Date: 2023.05.26  
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Sreedhar Chowdhury  
Managing Director

**Audited Financial Results For The Year ended 31.03.2023**

(Rs In Lakhs)

S.No	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		<b>Audited</b>	<b>Unaudited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
<b>I</b>	<b>Income</b>					
	Revenue from operations	-	2.60	6.00	13.39	120.61
	Other income	7.58	0.90	4.01	21.87	14.43
	<b>Total Income ( I+II)</b>	<b>7.58</b>	<b>3.49</b>	<b>10.01</b>	<b>35.26</b>	<b>135.04</b>
<b>II</b>	<b>Expenses</b>					
	Cost of Materials Consumed	0.27	0.58	2.28	4.05	19.16
	Change in inventories of finished goods work in progress and stock in trade	-	-	6.87	-	32.49
	Employee benefits expenses	7.51	7.80	8.42	31.84	34.98
	Finance Cost	0.19	0.14	-	0.33	2.60
	Depreciation and amortisation	0.58	0.58	0.36	2.32	2.32
	Other Expenses	7.64	7.03	11.51	32.45	44.14
	<b>Total Expenses (IV)</b>	<b>16.19</b>	<b>16.13</b>	<b>29.44</b>	<b>70.99</b>	<b>135.69</b>
<b>III</b>	<b>Profit/(Loss)before tax</b>	<b>(8.61)</b>	<b>(12.64)</b>	<b>(19.43)</b>	<b>(35.73)</b>	<b>(0.65)</b>
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
<b>IV</b>	<b>Profit/(Loss) after tax</b>	<b>(8.61)</b>	<b>(12.64)</b>	<b>(19.43)</b>	<b>(35.73)</b>	<b>(0.65)</b>
<b>V</b>	<b>Other comprehensive Income</b>	<b>0.15</b>	<b>-</b>	<b>0.09</b>	<b>0.15</b>	<b>0.09</b>
<b>VI</b>	<b>Total comprehensive income</b>	<b>(8.46)</b>	<b>(12.64)</b>	<b>(19.34)</b>	<b>(35.58)</b>	<b>(0.56)</b>
<b>VII</b>	<b>Paid-up equity Share capital (Face value of the share Rs.10/each)</b>	<b>432.71</b>	<b>432.71</b>	<b>432.71</b>	<b>432.71</b>	<b>432.71</b>
<b>VIII</b>	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(518.05)</b>	<b>(482.47)</b>
<b>IX</b>	<b>Earning per equity share</b> (Face Value Rs.10/-) Basic and Diluted calculated on Total Profit/ loss after Tax	<b>(0.20)</b>	<b>(0.29)</b>	<b>(0.45)</b>	<b>(0.83)</b>	<b>(0.02)</b>





STATEMENT OF ASSETS AND LIABILITIES		Rs. in lakhs	Rs. in lakhs
Sl No	Particulars	As at 31.03.2023	As at 31.03.2022
		Audited	Audited
	<b>ASSETS</b>		
	<b>Non Current Assets</b>		
a)	Property, Plant and Equipment	50.64	52.82
b)	Intangible assets	0.26	0.26
c)	Financial Assets		
	Other financial assets	1.14	1.14
d)	Deferred tax assets (net)	-	-
e)	Other Non-Current assets	-	-
	<b>Total Non-Current Assets</b>	<b>52.04</b>	<b>54.22</b>
	<b>Current Assets</b>		
a)	Inventories	0.35	0.35
b)	Financial Assets		
	(i) Trade Receivables	3.49	19.18
	(ii) Cash and Cash equivalents	7.47	10.61
	iii) Other financial assets	16.03	23.04
c)	Current Tax Assets	1.47	3.49
d)	Other Current Assets	4.04	7.93
	<b>Total Current Assets</b>	<b>32.85</b>	<b>64.60</b>
	<b>Total - Assets</b>	<b>84.89</b>	<b>118.82</b>
II	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
a)	Equity share capital	571.38	571.38
b)	Other Equity	(518.05)	(482.48)
	<b>Total Equity</b>	<b>53.33</b>	<b>88.90</b>
	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
a)	Financial Liabilities		
	(i) Borrowings.	11.00	-
b)	Provisions	3.38	3.05
	<b>Total Non- Current liabilities</b>	<b>14.38</b>	<b>3.05</b>
	<b>Current Liabilities</b>		
a)	Financial Liabilities		
	i) Trade payables	2.09	5.30
	ii) Other financial liabilities	5.53	5.40
b)	Other current liabilities	0.67	1.86
c)	Provisions	8.89	14.31
	<b>Total Current liabilities</b>	<b>17.18</b>	<b>26.87</b>
	<b>Total Equity and Liabilities</b>	<b>84.89</b>	<b>118.82</b>

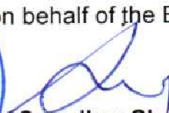
**Notes:**

- 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 26th May 2023.
- 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



for and on behalf of the Board of Directors

Place : Hyderabad  
 Date : 26.05.2023

  
**Sreedhar Chowdhury**  
 Managing Director

## STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2023

		Amount in ₹ Lakh	
Particulars		for the year 31.03.2023	for the year 31.03.2022
I.	Cash flow from operating activities:		
	Profit before tax	(35.73)	(0.65)
	Add: Other Comprehensive Income before Tax	0.15	0.09
		(34.62)	(0.56)
	Adjustment for non-cash transactions:		
	Depreciation and amortization expenses	2.32	2.32
	Provision for Warranties	-	1.90
	Excess Provisions for ECL written back	(2.58)	-
	Excess Provisions written back	(5.44)	(0.39)
		(40.32)	3.27
	Adjustment for investing and financing activities:		
	Interest Income:		
	From bank deposits and others	(1.19)	(1.17)
	Interest on Unsecured Loan	0.33	2.60
		(0.86)	1.43
	Adjustment for changes in working capital:		
	Decrease / (increase) in inventories	-	32.63
	Decrease / (increase) in trade receivables	17.31	237.50
	Decrease / (increase) in other current financial assets	-	-
	Decrease / (increase) in other current financial assets	5.55	(1.81)
	Decrease / (increase) in other non current assets	-	-
	Decrease / (increase) in other current assets	3.89	16.95
	(Decrease) /Increase in trade payables	(3.20)	(15.28)
	(Decrease) /Increase in other current financial liabilities	(0.17)	(21.74)
	(Decrease) /Increase in other current liabilities	(1.19)	(65.79)
	(Decrease) /Increase in long term provisions	0.33	(1.10)
	(Decrease) /Increase in short term provisions	0.02	0.01
		22.54	181.37
	Cash generated from operations	(18.64)	186.07
	Less: Direct taxes paid (net of refunds)	2.03	(1.41)
	Net cash flow from operating activities (I)	(16.61)	184.66
II.	Cash flows from investing activities		
	Purchase of fixed assets	(0.15)	(0.61)
	Interest Income received	2.65	0.93
	Net cash flow from/ (used in) investing activities (II)	2.50	0.32
III.	Cash flows from financing activities		
	Proceeds from Long Term Borrowings	11.00	(175.09)
	Interest paid during the year	(0.03)	(8.75)
		10.97	(183.84)
IV.	Net (decrease)/increase in cash and cash equivalents (I + II + III)	(3.14)	1.14
	Cash and cash equivalents at the beginning of the year	10.61	9.47
V.	Cash and cash equivalents at the end of the year	7.47	10.61
VI.	Components of cash and cash equivalents:		
	Cash on hand	0.01	0.05
	With banks:		
	On Current Account	7.46	10.56
	Total cash and cash equivalents (Note no 11)	7.47	10.61







**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 2023 and the year-to-date results for the period 1st April 2022 to 31st March 2023 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 2023, 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 2023 as well as the year-to-date results for the period from 1st April 2022 to 31st March 2023.

for BRAHMAYYA & CO.,  
Chartered Accountants  
Firms' Registration Number: 000513S

(P. CHANDRAMOULI)  
Partner  
Membership Number: 025211  
UDIN: 23025211BGXIPK2268  
HYDERABAD, May 26, 2023

Ref: INCON/SEC/2023

Date: 26.05.2023

To  
BSE Limited  
Floor 25, PJ Towers  
Dalal Street, Mumbai 400001

CSE Limited  
Lyons Range, Dalhousie,7  
Kolkatta - 700001

Dear Sirs,

**Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 – Reg**

**Ref: Our Scrip Code – 533167.**

Pursuant to provisions of Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended by SEBI Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25<sup>th</sup> May, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, we hereby confirm that the Audit Report issued by M/s. Brahmayya & Co., Statutory Auditors of the Company, have provided unmodified audit opinion on Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2023.

Kindly take the same on your records.

Yours Sincerely,  
For Incon Engineers Limited

SREEDHAR  
CHOWDHURY

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Sreedhar Chowdhury  
Managing Director