

Ref: INCON/SEC/2024

Date: 24.05.2024

To,
BSE Limited,
1st Floor, PJ Towers,
Dalal Street, Fort,
Mumbai – 400001
Scrip.531594

CSE Limited
7, Lyons Range, Dalhousie
Kolkatta - 700001
Scrip.19098

Dear Sir/Madam,

**Sub: - Outcome of Board Meeting – Approval for Audited Financial Results for
Fourth Quarter/Year Ended 31st March, 2024 - Reg**

**Ref: - Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations,
2015.**

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, 2024 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, 24th May 2024.

1. Audited Standalone Financial Results of the Company for the fourth quarter and financial year ended 31st March 2024 along with Independent Audit Report thereon.
2. Approved the reappointment of M/s. G.P. Associates as the Internal Auditors of the Company for the financial year 2024-2025. The brief profile is attached as Annexure-A

The meeting commenced at 11:30 A.M and concluded at 2:00 P.M

This is for your information and record.

Thanking You,
For Incon Engineers Limited

**SREEDHAR
CHOWDHURY** Digitally signed by
SREEDHAR CHOWDHURY
Date: 2024.05.24 14:02:13
+05'30'

Sreedhar Chowdhury
Managing Director
DIN 00188924

Details required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-POD-/P/CIR/2023/123 dated 13 July 2023

Annexure - A

Brief profile of Internal Auditors:

Details of event that need to be provided	Information of such event(s)
Name and address of the Internal Auditors	G.P.Associates 603, 6th Floor, Plot No.-13, Cyber Heights, Behind TDP Office, Road No. 2 Banjara Hills Hyderabad - 500 034
Reasons for change viz.appointment/reappointment	M/s.G.P.Associates has been reappointed as the Internal Auditor of the Company
Date of reappointment	24 May 2024
Terms of Appointment	For the F.Y 2024-25 to conduct Internal Audit of the Company and shall continue thereafter unless resolved otherwise
Brief profile (in case of appointment)	G.P Associates is a premier Chartered Accountant firm offering professional services in the areas of audit, Direct and Indirect Taxation, Corporate Law, FEMA, and RBI compliances to various domestic and multinational companies. Established in 1994, they are headquartered in Hyderabad with branches at Vijayawada and Guntur, equipped with state-of-the-art infrastructure, in-house developed audit, and assessment methodologies.
Disclosure of relationships between directors (in case of Appointment of a director)	Not Applicable

Audited Financial Results For The Year ended 31.03.2024

(Rs In Lakhs)

S.No	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Un-audited	Audited	Audited	Audited
I	Income					
	Revenue from operations	0.45	-	-	0.45	13.39
	Other income	12.10	3.88	7.58	23.61	21.87
	Total Income	12.55	3.88	7.58	24.06	35.26
II	Expenses					
	Cost of Materials Consumed	0.09	-	0.27	0.09	4.05
	Change in inventories of finished goods work in progress and stock in trade	-	-	-	-	-
	Employee benefits expenses	9.42	8.85	7.51	35.48	31.84
	Finance Cost	1.17	1.03	0.19	3.35	0.33
	Depreciation and amortisation	0.48	0.53	0.58	1.89	2.32
	Other Expenses	10.22	7.07	7.64	30.42	32.45
	Total Expenses	21.38	17.48	16.19	71.23	70.99
III	Profit/(Loss) before tax	(8.83)	(13.60)	(8.61)	(47.17)	(35.73)
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
IV	Profit/(Loss) after tax	(8.83)	(13.60)	(8.61)	(47.17)	(35.73)
V	Other comprehensive Income	(0.74)	-	0.15	(0.74)	0.15
VI	Total comprehensive income	(9.57)	(13.60)	(8.46)	(47.91)	(35.58)
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				(565.96)	(518.05)
IX	Earning per equity share (Face Value Rs.10/-) Basic and Diluted calculated on Total Profit/ loss after Tax	(0.20)	(0.31)	(0.20)	(1.09)	(0.83)



A




Sl No	STATEMENT OF ASSETS AND LIABILITIES Particulars	Rs. in lakhs	
		As at 31.03.2024	As at 31.03.2023
		Audited	Audited
	ASSETS		
	Non Current Assets		
a)	Property, Plant and Equipment	48.95	50.64
b)	Intangible assets	0.11	0.26
c)	Financial Assets		
	Other financial assets	1.19	1.14
d)	Deferred tax assets (net)	-	-
e)	Other Non-Current assets	-	-
	Total Non-Current Assets	50.25	52.04
	Current Assets		
a)	Inventories	0.35	0.35
b)	Financial Assets		
	(i) Trade Receivables	1.50	3.49
	(ii) Cash and Cash equivalents	1.87	7.47
	(iii) Other financial assets	15.82	16.03
c)	Current Tax Assets	1.53	1.47
d)	Other Current Assets	2.59	4.04
	Total Current Assets	23.66	32.85
	Total - Assets	73.91	84.89
II	EQUITY AND LIABILITIES		
	Equity		
a)	Equity share capital	571.38	571.38
b)	Other Equity	(565.96)	(518.05)
	Total Equity	5.42	53.33
	Liabilities		
	Non-current liabilities		
a)	Financial Liabilities		
	(i) Borrowings.	51.50	11.00
b)	Provisions	4.78	3.38
	Total Non- Current liabilities	56.28	14.38
	Current Liabilities		
a)	Financial Liabilities		
	i) Trade payables	2.30	2.09
	ii) Other financial liabilities	8.86	5.53
b)	Other current liabilities	0.79	0.67
c)	Provisions	0.26	8.89
	Total Current liabilities	12.21	17.18
	Total Equity and Liabilities	73.91	84.89

Notes:

01. 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 24th May 2024.
02. Segment wise reporting is not applicable to the company for the time being.
03. Figures of previous quarter/year have been re-grouped wherever necessary without any financial impact on the results
04. The figures for the fourth quarter of the current financial year and previous financial year are balancing figures of audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the current and previous financial years respectively.

Place : Hyderabad
Date : 24.05.2024



for and on behalf of the Board of Directors

Sreedhar Chowdhury
 Managing Director



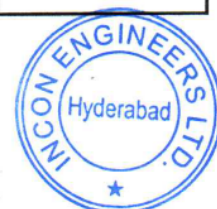
STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2024

Amount in ₹ Lakh

Particulars		for the year 31.03.2024	for the year 31.03.2023
I.	Cash flow from operating activities:		
	Profit before tax	(47.17)	(35.73)
	Add: Other Comprehensive Income before Tax	(0.74)	0.15
		(47.91)	(35.58)
	Adjustment for non-cash transactions:		
	Depreciation and amortization expenses	1.89	2.32
	Provision for Warranties	(8.13)	-
	Provision for Expected Credit Loss	1.88	-
	Excess Provisions written back	(0.09)	(5.44)
	Provision for ECL Written back	-	(1.62)
		(52.36)	(40.32)
	Adjustment for investing and financing activities:		
	Interest Income:		
	From bank deposits and others	(0.89)	(1.19)
	Interest on Unsecured Loan	3.35	0.33
		2.46	(0.86)
	Adjustment for changes in working capital:		
	Decrease / (increase) in inventories	-	-
	Decrease / (increase) in trade receivables	0.12	17.31
	Decrease / (increase) in other non current financial assets	(0.05)	-
	Decrease / (increase) in other current financial assets	1.01	5.55
	Decrease / (increase) in other current assets	1.45	3.89
	(Decrease) /Increase in trade payables	0.20	(3.20)
	(Decrease) /Increase in other current financial liabilities	0.41	(0.17)
	(Decrease) /Increase in other current liabilities	0.12	(1.19)
	(Decrease) /Increase in long term provisions	1.40	0.33
	(Decrease) /Increase in short term provisions	(0.50)	0.02
		4.16	22.54
	Cash generated from operations	(45.74)	(18.64)
	Less: Direct taxes paid (net of refunds)	(0.06)	2.03
	Net cash flow from operating activities (I)	(45.80)	(16.61)
II.	Cash flows from investing activities		
	Purchase of fixed assets	(0.05)	(0.15)
	Interest Income received	0.08	2.65
	Net cash flow from/ (used in) investing activities (II)	0.03	2.50
III.	Cash flows from financing activities		
	Proceeds from Long Term Borrowings	40.50	11.00
	Interest paid during the year	(0.33)	(0.03)
		40.17	10.97
IV.	Net (decrease)/increase in cash and cash equivalents (I + II + III)	(5.60)	(3.14)
	Cash and cash equivalents at the beginning of the year	7.47	10.61
V.	Cash and cash equivalents at the end of the year	1.87	7.47
VI.	Components of cash and cash equivalents:		
	Cash on hand	0.11	0.01
	With banks:		
	On Current Account	1.76	7.46
	Total cash and cash equivalents (Note no 11)	1.87	7.47



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Independent Auditor's Report on the Quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

TO THE BOARD OF DIRECTORS OF INCON ENGINEERS LIMITED

Report on the audit of the Standalone Financial Results

Opinion:

We have audited the accompanying standalone quarterly results of INCON ENGINEERS LIMITED (the "Company") for the quarter ended 31st March 2024 and the year-to-date results for the period 1st April 2023 to 31st March 2024 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2024, as well as the year to results for the period from 1st April 2023 to 31st March 2024.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" 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 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.



Management's Responsibilities for the Financial Results:

These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down on Indian Accounting Standard 34, "Interim Financial Reporting" prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting 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 controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Results:

Our objectives are to obtain reasonable assurance about whether the statement as a whole is 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 financial results.

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

- i. Identify and assess the risks of material misstatement of the statement, 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.
- ii. 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.



- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- iv. Conclude on the appropriateness of the Board of Directors' 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 financial results 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.
- v. Evaluate the overall presentation, structure, and content of the statement, including the disclosures, and whether the statement represents 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.

Other Matter:

The results for the Quarter ended 31st March 2024, are the balancing figures of the 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.

Place : Hyderabad
Date : May 24, 2024

for BRAHMAYYA & CO;
Chartered Accountants
Firm's Registration Number: 000513S


(P. CHANDRAMOULI)
Partner

Membership Number: 025211
UDIN:24025211BKCAUV4040

Ref: INCON/SEC/2024

Date: 24.05.2024

To
BSE Limited
Floor 25, PJ Towers
Dalal Street, Mumbai 400001
Scrip.531594

CSE Limited
Lyons Range, Dalhousie,7
Kolkatta - 700001
Scrip.19098

Dear Sirs,

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

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 25th May, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th 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 31st March, 2024.

Kindly take the same on your records.

Yours Sincerely,
For Incon Engineers Limited

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CHOWDHURY
Date: 2024.05.24
14:02:47 +05'30'

Sreedhar Chowdhury
Managing Director