

CCCL INFRASTRUCTURE LIMITED

BALANCE SHEET AS AT 31-03-2017

| Particulars | NOTES | 31/03/2017 Rs. | 31/03/2016 Rs. |
|--|-------|--------------------|--------------------|
| EQUITY AND LIABILITIES | | | |
| Share Holders' Funds | | | |
| Share Capital | 3.1 | 229,100,060 | 229,100,060 |
| Reserves and Surplus | 3.2 | (150,844,807) | (111,830,408) |
| Share application money pending allotment | | | |
| Non-current Liabilities | | | |
| Long-term borrowings | 3.3 | 250,987,241 | 251,819,856 |
| Deferred Tax Liability | | - | - |
| Current Liabilities | | | |
| Short-term borrowings | 3.4 | 547,050,056 | 548,603,153 |
| Trade payables | 3.5 | 82,023,532 | 81,546,137 |
| Other current liabilities | 3.6 | 483,062 | 339,626 |
| Short-term provisions | | - | - |
| TOTAL | | 958,799,143 | 999,578,424 |
| ASSETS | | | |
| Non Current Assets | | | |
| Fixed Assets | | | |
| Property, Plant & Equipment | 3.7 | 407,563,666 | 450,360,685 |
| Intangible assets | | - | - |
| Capital / Developmental work-in-progress | | - | - |
| Intangible assets under development | | - | - |
| Non Current Investments | | | |
| Deferred tax assets (net) | 3.8 | - | 499,940 |
| Long-term loans and advances | 3.9 | 430,771,244 | 423,636,451 |
| Other non-current assets | | - | - |
| Current Assets | | | |
| Current investments | | - | - |
| Trade Receivables/ Inventory | 3.10 | 8,254,312 | 8,310,319 |
| Cash and cash Equivalents | 3.11 | 60,320 | 3,788,664 |
| Short Term Loans and Advances | 3.12 | 112,149,601 | 112,982,364 |
| Other current assets | | - | - |
| TOTAL | | 958,799,143 | 999,578,424 |

The accompanying Notes are integral part of the Financial Statements

1 to 5

0

0

As per our report of even date

0.210

For ASA & Associates LLP

For and on behalf of the Board of Directors of

FRNo. 009571N/N500006

CCCL Infrastructure Limited

Chartered Accountants

CIN : U45300TN2007PLC063417

S. Sundar Rajan
Partner
Membership No. 211414



V.G. Janarthanam
Director
DIN:00426422

S.Sivaramakrishnan
Director
DIN:00431791

Place : Chennai
Date : May 30, 2017

CCCL INFRASTRUCTURE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31-03-2017

| Particulars | | NOTES | 31/03/2017 Rs. | 31/03/2016 Rs. |
|-----------------|---|-------|---------------------|--------------------|
| INCOME | | | | |
| I | Operating Income | 4.1 | 92,853,891 | 92,067,507 |
| II | Other Income | | - | - |
| III | Total Revenue | | 92,853,891 | 92,067,507 |
| EXPENSES | | | | |
| IV | Cost of raw material and components consumed | | - | - |
| | Subcontracts / Special Agencies | | - | - |
| | Other operating expenses | 4.2 | 1,990,407 | 3,302,193 |
| | Employee Cost | 4.3 | 1,755,824 | 1,417,607 |
| | Sales and Administration Expenses | 4.4 | 7,638,457 | 4,470,417 |
| | Finance Cost | 4.5 | 77,686,583 | 59,254,676 |
| | Depreciation | 3.8 | 42,797,019 | 32,123,005 |
| | Total Expenses | | 131,868,290 | 100,567,898 |
| V | Profit before exceptional and extraordinary items and tax (III - IV) | | (39,014,399) | (8,500,391) |
| VI | Prior period adjustment | | | |
| VII | Exceptional items | | | |
| VIII | Profit before extraordinary items and tax (V - VI) | | (39,014,399) | (8,500,391) |
| IX | Extraordinary items | | - | - |
| X | Profit before tax (VII - VIII) | | (39,014,399) | (8,500,391) |
| XI | Tax expense: | | | |
| | (1) Current tax | | - | - |
| | (2) Provision for Taxes Earlier Period(s) | | - | - |
| | (3) Deferred tax | | - | - |
| XII | Profit (loss) for the period from continuing operations (IX - X) | | (39,014,399) | (8,500,391) |
| XIII | Profit (loss) from discontinuing operations | | | |
| XIV | Tax expense of discontinuing operations | | | |
| XV | Profit/(loss) from discontinuing operations (after tax) (XII - XIII) | | - | - |
| XVI | Profit (Loss) for the period (XI + XIV) | | (39,014,399) | (8,500,391) |
| XVII | Earnings per Equity Share: | | | |
| | Basic / Diluted | 4.6 | (1.70) | (0.37) |

The accompanying Notes are integral part of the Financial Statements

1 to 5

As per our report of even date

For ASA & Associates LLP

FRNo. 009571N/N500006

Chartered Accountants

For and on behalf of the Board of Directors of

CCCL Infrastructure Limited

CIN : U45300TN2007PLC063417

S. Sundar Rajan
Partner
Membership No. 211414



V.G. Janarthanam
Director
DIN:00426422

S.Sivaramakrishnan
Director
DIN:00431791

Place : Chennai

Date : May 30, 2017

Cash flow statement for the year ended 31 March 2017

| Particulars | 31/03/2017 Rs. | 31/03/2016 Rs. |
|--|---------------------|---------------------|
| Cash flow from operating activities | | |
| Profit before tax from continuing operations | (39,014,399) | (8,500,391) |
| Profit before tax from discontinuing operations | - | - |
| Profit before tax | (39,014,399) | (8,500,391) |
| Non-cash adjustment to reconcile profit before tax to net cash flows | | |
| Depreciation/amortization on continuing operation | 42,797,019 | 32,123,005 |
| Loss/(profit) on sale of fixed assets | - | - |
| Interest expense | 77,686,583 | 59,254,676 |
| Operating profit before working capital changes | 81,469,203 | 82,877,290 |
| Movements in working capital : | | |
| Increase/(decrease) in trade payables | 477,394 | 1,940,053 |
| Increase/(decrease) in other current liabilities | 143,437 | 71,757 |
| Decrease/(increase) in trade receivables / inventories | 56,007 | 795,299 |
| Decrease / (increase) in long-term loans and advances | (7,134,793) | (13,858,482) |
| Decrease / (increase) in short-term loans and advances | 832,763 | (5,106,313) |
| Decrease/(increase) in other current assets | - | - |
| Decrease / (increase) in Non -Current assets | 499,940 | - |
| Cash generated from / (used in) operations | 76,343,951 | 66,719,604 |
| Direct taxes paid (net of refunds) | - | - |
| Net cash flow from/ (used in) operating activities (A) | 76,343,951 | 66,719,604 |
| Cash flows from investing activities | | |
| Purchase of fixed assets, including intangible assets, CWIP and capital advances | - | (930,850) |
| Net cash flow from/(used in) investing activities (B) | - | (930,850) |
| Cash flows from financing activities | | |
| Proceeds from long-term borrowings | (832,615) | (552,489,020) |
| Proceeds from Short-term borrowings | (1,553,098) | 548,603,163 |
| Interest paid | (77,686,583) | (59,254,676) |
| Dividends paid on equity shares | - | - |
| Net cash flow from/(used in) in financing activities (C) | (80,072,295) | (63,140,543) |
| Net increase/(decrease) in cash and cash equivalents (A + B + C) | (3,728,344) | 2,648,211 |
| Cash and cash equivalents at the beginning of the year | 3,788,664 | 1,140,453 |
| Cash and cash equivalents at the end of the year | 60,320 | 3,788,664 |
| Components of cash and cash equivalents | | |
| Total cash and cash equivalents | 60,320 | 3,788,664 |

Note: Cash flow statement has been prepared under the indirect method as set out in the AS3 on Cash Flow Statements, as specified in the Companies (AS) Rules, 2006.

Previous year figures have been regrouped / reclassified wherever necessary.

As per our report of even date
For ASA & Associates LLP
FRNo. 009571N/N500006
Chartered Accountants

S. Sundar Rajan
Partner
Membership No. 211414



For and on behalf of the Board of Directors of
CCCL Infrastructure Limited
CIN : U45300TN2007PLC063417

V.G. Janarthanam
Director
DIN:00426422

S.Sivaramakrishnan
Director
DIN:00431791

Place : Chennai
Date : May 30, 2017

CCCL INFRASTRUCTURE LIMITED

3. NOTES TO BALANCE SHEET AS AT 31-03-2017

| | 31/03/2017 | 31/03/2016 |
|---|--------------------|--------------------|
| | Rs. | Rs. |
| Note 3.1 | | |
| Share Capital | | |
| Authorised Capital : | | |
| 2,50,00,000 Equity Shares of Rs. 10 each (PY 2,50,00,000 Equity Shares of Rs. 10 each) | 250,000,000 | 250,000,000 |
| Issued, Subscribed and Paid-up Capital | | |
| 2,29,10,006 Equity Shares of Rs. 10 each (PY 2,29,10,006 Equity Shares of Rs. 10 each) | 229,100,060 | 229,100,060 |
| Total | <u>229,100,060</u> | <u>229,100,060</u> |

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares:

| | 31/03/2017 | | 31/03/2016 | |
|--------------------------------------|-------------------|--------------------|-------------------|--------------------|
| | Nos. | Amount | Nos. | Amount |
| At the beginning of the year | 22,910,006 | 229,100,060 | 22,910,006 | 229,100,060 |
| Issued during the year | - | - | - | - |
| Outstanding at the end of the period | <u>22,910,006</u> | <u>229,100,060</u> | <u>22,910,006</u> | <u>229,100,060</u> |

b. Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

| | 31/03/2017 | | 31/03/2016 | |
|--|--------------|------|--------------|------|
| | No of Shares | % | No of Shares | % |
| M/s.Consolidated Construction Consortium Limited | 22,910,006 | 100% | 22,910,006 | 100% |

c. The Company is the Wholly Owned Subsidiary of Consolidated Construction Consortium Limited, of which 6 Shares being held by 6 Individuals in representation capacity, on the basis of declaration executed in this behalf by them.

d. Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

| | 31.03.2017 | 31.03.2016 | 31.03.2015 | 31.03.2014 | 31.03.2013 |
|---|------------|------------|------------|------------|------------|
| Equity shares allotted as fully paid up bonus shares by capitalization of Share Premium | NIL | NIL | NIL | NIL | NIL |

e. Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Seen in copy



CCCL INFRASTRUCTURE LIMITED**3. NOTES TO BALANCE SHEET AS AT 31-03-2017**

| | 31/03/2017 | 31/03/2016 |
|--|----------------------|----------------------|
| | Rs. | Rs. |
| NOTE 3.2 | | |
| Reserves and Surplus | | |
| <i>Surplus in Statement of Profit and Loss</i> | | |
| Balance as at the beginning of the year | (111,830,408) | (103,330,017) |
| Profit for the year | (39,014,399) | (8,500,391) |
| | <u>(150,844,807)</u> | <u>(111,830,408)</u> |
| Less: Appropriations | | |
| Proposed Equity Dividend | | |
| Tax on Dividends | | |
| General Reserve | | |
| Balance as at the end of the year | <u>(150,844,807)</u> | <u>(111,830,408)</u> |
| Total | <u>(150,844,807)</u> | <u>(111,830,408)</u> |

NOTE 3.3**Long Term Borrowings (Secured)**

| | | |
|-------------------------------------|--------------------|--------------------|
| Buyers Line of Credit | | |
| Unsecured Loan from Holding Company | 248,978,045 | 249,810,660 |
| Consolidated Interiors Limited | 2,009,196 | 2,009,196 |
| Total | <u>250,987,241</u> | <u>251,819,856</u> |



CCCL INFRASTRUCTURE LIMITED

3. NOTES TO BALANCE SHEET AS AT 31-03-2017

| | 31/03/2017 | 31/03/2016 |
|------------------------------|--------------------|--------------------|
| | Rs. | Rs. |
| NOTE 3.4 | | |
| Short Term Borrowings | | |
| Bank Borrowing | 547,050,056 | 548,603,153 |
| Total | 547,050,056 | 548,603,153 |

The loan is secured by exclusive charge on Assignment of all Future Receivables from NTPC Vidyut Vyapar Nigam Ltd to the Company & Hypothecation of Plant & Machinery/ equipments erected and installed in the solar power plant situated in Vadakukarcheri village, Srivaikundam, Thoothukudi district of the Company as a continuing security for Cash credit facilities along with interest, penal interest, expenses, charges, etc.

| | 31/03/2017 | 31/03/2016 |
|---------------------------|-------------------|-------------------|
| | Rs. | Rs. |
| NOTE 3.5 | | |
| Trade Payable | | |
| Sundry Creditors - Others | 82,023,532 | 81,546,137 |
| Total | 82,023,532 | 81,546,137 |

The Company has not received any intimation from 'suppliers' regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid / payable as required under the said Act and could not be furnished

| | 31/03/2017 | 31/03/2016 |
|--|----------------|----------------|
| | Rs. | Rs. |
| NOTE 3.6 | | |
| Other Current Liabilities | | |
| Employee Benefits payable | . | 111,701 |
| Statutory Deductions Payable including PF and Tax Deducted at Source | 336,956 | 20,603 |
| Other Liabilities for expenses | 146,106 | 207,322 |
| Total | 483,062 | 339,626 |



CCCL INFRASTRUCTURE LIMITED**3. NOTES TO BALANCE SHEET AS AT 31-03-2017**

| | 31/03/2017 | 31/03/2016 |
|--|--|---|
| | Rs. | Rs. |
| NOTE 3.8 | | |
| Investments | | |
| CCCL Pearl City Food Port SEZ Ltd 49994 equity shares of Rs10/- each fully paid up (PY 49994 equity shares of Rs. 10/- each fully paid up) Less : Provision for diminution in value of Investment (Other than temporary) | 499,940 499,940 | 499,940 - |
| Total | 499,940 | 499,940 |
| NOTE 3.9 | | |
| Long Term Loans & Advances | | |
| Loan Granted to Wholly owned Subsidiary Loan Granted to Fellow subsidiary | 415,891,957 14,879,287 | 408,696,014 14,940,437 |
| Total | 430,771,244 | 423,636,451 |
| NOTE 3.10 | | |
| Trade Receivables / Inventory | | |
| Trade Receivable - less than 6 months (unsecured considered good) | 8,254,312 | 8,310,319 |
| Total | 8,254,312 | 8,310,319 |
| NOTE 3.11 | | |
| Cash and cash Equivalents | | |
| Cash on Hand Cheques on Hand Current Account with Scheduled Banks | 44,738 - 15,582 | 69,469 30,000 3,689,195 |
| Total | 60,320 | 3,788,664 |
| NOTE 3.12 | | |
| Short Term Loans and Advances,(Unsecured, considered good) | | |
| Prepaid Expenses Security deposit Capital Advances Other Advances | 192,495 92,615,000 19,342,106 - | 189,863 92,595,798 20,168,675 28,028 |
| Total | 112,149,601 | 112,982,364 |



CCCL INFRASTRUCTURE LIMITED**4. NOTES TO STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31-03-2017**

| | 31/03/2017 | 31/03/2016 |
|-------------------------------------|-------------------|-------------------|
| | Rs. | Rs. |
| NOTE 4.1 | | |
| Operating Income | | |
| Power Generation | 92,853,891 | 92,067,507 |
| Total | <u>92,853,891</u> | <u>92,067,507</u> |
| NOTE 4.2 | | |
| Other Operating Expenses | | |
| Consumables, Stores, Spares & Tools | | |
| Packing & Forwarding | | 8,480 |
| Power and Fuel | | 82,875 |
| Repairs to Plant & Machinery | 1,780,348 | 2,855,785 |
| Testing Charges | 210,059 | 355,053 |
| Total | <u>1,990,407</u> | <u>3,302,193</u> |
| NOTE 4.3 | | |
| Employee Cost | | |
| Salaries and Allowances | 1,650,512 | 1,332,200 |
| Contributions to: | | |
| Provident Fund | 28,814 | 17,952 |
| Family Pension Fund | 44,986 | 28,328 |
| Welfare and Other Expenses | 31,512 | 39,127 |
| Total | <u>1,755,824</u> | <u>1,417,607</u> |



CCCL INFRASTRUCTURE LIMITED**4. NOTES TO STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31-03-2017**

| | 31/03/2017 | 31/03/2016 |
|--|------------------|------------------|
| | Rs. | Rs. |
| NOTE 4.4 | | |
| Sales and Administration Expenses | | |
| Rent | 20,185 | 269,370 |
| Rates and Taxes | 3,228 | 17,580 |
| Travelling & Conveyance | 912,835 | 843,185 |
| Insurance | 350,436 | 333,789 |
| Communication Expenses | 54,272 | 122,525 |
| Printing & Stationery | 26,679 | 37,161 |
| Repairs - Others | 187,307 | 439,286 |
| Professional Fees | | |
| Statutory audit fee | 92,000 | 92,320 |
| Taxation and other matters | 188,386 | - |
| Consultancy Fee | 2,270,342 | 311,869 |
| Sundries / Miscellaneous Expenses | 38,529 | 4,550 |
| Cash Discounts | 1,860,252 | 1,297,408 |
| Pooja Expenses | 9,518 | 15,389 |
| Subscription to Clubs/Trade Associations | 391,478 | 4,892 |
| Security Charges | 467,538 | 511,408 |
| Tender Document cost | - | 20,000 |
| Irrecoverable advances written off | 61,325 | - |
| Other Expenses | 3,000 | - |
| Provision for diminution in value of Investment | 499,940 | - |
| Bank Charges (including Bank Guarantee Commission) | 201,207 | 149,685 |
| Total | 7,638,457 | 4,470,417 |

NOTE 4.5**Finance Cost**

| | | |
|----------------------|-------------------|-------------------|
| Interest on: | | |
| Working Capital Loan | 76,395,228 | 57,661,526 |
| Processing charges | 1,291,355 | 1,593,150 |
| Total | 77,686,583 | 59,254,676 |

NOTE 4.6**Earnings Per Share - EPS**

| | | |
|---|------------|------------|
| Equity share Issued (Nos) | 22,910,006 | 22,910,006 |
| Weighted Average (Nos) | 22,910,006 | 22,910,006 |
| Profit After Tax (Rs. In Lacs) | (390) | (85) |
| Less: Preference Dividend and tax thereof (Rs. In Lacs) | - | - |
| Profit available for Equity Shareholders (Rs. In Lacs) | (390) | (85) |
| Basic / Diluted EPS (Rs.) | (1.70) | (0.37) |



NOTE 1

BUSINESS PROFILE

The Company is engaged in Building for Infrastructure Projects under Design, Build, Operate and Transfer Basis (such as BOT, BOOT, BOLT, DBFO, DBOT).

The company is currently engaged in the business of Generating Electricity using solar energy (Photo Voltaic Technology). The company has also established a wholly owned subsidiary for the development of a Sector Specific Special Economic Zone in Tuticorin District in the state of Tamil Nadu.

NOTE 2

SIGNIFICANT ACCOUNTING POLICES

2.1 Basis of preparation:

The financial statements are prepared under the historical cost convention, on the accrual basis of accounting and in accordance with Generally Accepted Accounting principles (GAAP) in India, and in compliance with the provisions of the Companies Act, 2013.

2.2. Fixed Assets and Depreciation:

a) Fixed Assets:

Fixed assets are stated at cost less accumulated depreciation and impairment losses where applicable. Cost comprises purchase price and all direct / indirect costs incurred to bring the asset to its working condition for its intended use.

b) Depreciation :

Depreciation on fixed assets is provided to the extent of depreciable amount on the Written Down Value (WDV) method. Depreciation is provided based on useful life of the assets prescribed in Schedule II of the Companies Act, 2013.

2.3 Borrowing Cost :

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is necessary to complete and prepare the asset for its intended use or sale. Other borrowing costs are expensed in the period in which they are incurred and reported in finance costs.



2.4 Revenue Recognition :

Income shall be recognized as and when the power generated is transferred to TNEB Grid.

2.5 Taxation :

a. Current Tax:

Provision for tax is determined in accordance with the current tax laws.

b. Deferred Tax:

Deferred tax is recognized on timing differences between the accounting income and the taxable income for the year, and quantified using the tax rates and laws enacted or substantively enacted as on the balance sheet date. Deferred tax assets relating to unabsorbed depreciation/business losses are recognized and carried forward to the extent there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Other deferred tax assets are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

In the absence of timing difference, there is no reasonable certainty of reversal of deferred tax liability /Assets during the financial year.



CCCL INFRASTRUCTURE LIMITED
Notes on Accounts for the year ended March 31, 2017

NOTE 5

OTHER NOTES

Related Party Transaction

a. Related Parties :

| Particulars | Name of the Entity |
|---------------------|--|
| Holding Company | Consolidated construction Consortium Limited (CCCL) |
| Fellow Subsidiaries | Consolidated Interiors Limited Noble Consolidated Glazings Limited Delhi South Extension Car Park Ltd CCCL Power Infrastructure Limited |
| Subsidiaries | CCCL Pearl City SEZ Limited |

b. Transactions during the year (Amount in Lacs)

| Sno. | Particulars | Holding Company | Subsidiary | Fellow Subsidiary |
|------|----------------------------|----------------------|--------------------|-------------------|
| 1 | Loans received | 7.33 (17.46) | 34.16 (11.97) | 0.90 (0.00) |
| 2 | Loans granted/ (repaid) | (15.66) (5540.96) | 106.12 (149.87) | 0.29 (0.00) |

c. Balances outstanding at the end of year (Amount in Lacs)

| Sno. | Particulars | Holding Company | Subsidiary | Fellow Subsidiary |
|------|---|----------------------|----------------------|--------------------|
| 1 | Credit Balances Outstanding at the end of year. | 2489.78 (2498.11) | - - | 20.09 (20.09) |
| 2 | Debit Balances Outstanding at the end of year. | - - | 4158.92 (4086.96) | 148.79 (149.40) |

Previous year Balances are given in brackets

d. Earnings / Expenditure in Foreign Currency - NIL (PY NIL)

Seal K.S.M.



CCCL INFRASTRUCTURE LIMITED
Notes on Accounts for the year ended March 31, 2017

5.2 The Company currently operates in one segment and hence no segmental reporting is applicable.

5.3 Claims against the company not acknowledged as debt – NIL (PY NIL)

5.4 Disclosure to the requirement of notification G.S.R 308(E) dated 30th March 2017 relating to Specified Bank Notes.

| Particulars | SBN | Other Denominations Note | Total |
|---------------------------------------|------------|---------------------------------|--------------|
| Closing cash on 08-11-2016 | 100,000 | 17,685 | 117,685 |
| Permitted Receipts | Nil | 259,519 | 259,519 |
| Permitted Payments. | Nil | 106,645 | 106,645 |
| Amount Deposited in Banks/ Exchange | 100,000 | Nil | 100,000 |
| Closing cash in hand as on 30-12-2016 | Nil | 170,559 | 170,559 |

5.5 Previous year's figures have been regrouped/consolidated wherever applicable/ required and furnished accordingly. Figures have been rounded off to the nearest rupee

For and on behalf of the board


V.G. Janarthanam

Director

DIN:00426422



S. Sivaramakrishnan

Director

DIN:00431791

Place: Chennai

Date: May 30, 2017

