

CCCL PEARL CITY FOOD PORT SEZ 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	500,000	500,000
Reserves and Surplus	3.2	(105,318,615)	(75,912,079)
Share application money pending allotment			
Non-current Liabilities			
Long-term borrowings	3.3	432,265,411	425,153,081
Deferred Tax Liability		-	-
Current Liabilities			
Short-term borrowings		-	-
Trade payables	3.4	610,387	596,557
Other current liabilities	3.5	1,808,792	1,812,291
Short-term provisions		-	-
TOTAL		329,865,975	352,149,850
ASSETS			
Non Current Assets			
Fixed Assets			
Tangible assets	3.6	327,168,143	347,909,968
Capital work-in-progress		-	-
Deferred tax assets (net)		-	-
Current Assets			
Current investments		-	-
Trade Receivables	3.7	1,116,401	979,505
Cash and cash Equivalents	3.8	713,805	2,008,753
Short Term Loans and Advances	3.9	867,626	1,251,624
Other current assets		-	-
TOTAL		329,865,975	352,149,850

The accompanying Notes are integral part of the Financial Stat 1 to 5 0 (0)

As per our report of even date

For ASA & Associates LLP

Chartered Accountants

Firm Registration No. 009571N/N500006

For and on behalf of the Board of Directors of

CCCL Pearl City Food Port SEZ Limited

U452091N2009PLC073089

S. Sundar Rajan
S SUNDAR RAJAN

Partner

Membership No.211414



V.G. Janarthanam

V.G. Janarthanam

Director

DIN:00426422

S. Sivaramakrishnan

S.Sivaramakrishnan

Director

DIN:00431791

Place : Chennai

Date: May 30, 2017

CCCL PEARL CITY FOOD PORT SEZ 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	4,092,666	4,043,388
II	Other Income	4.2	864,951	135,928
III	Total Revenue		4,957,617	4,179,316
	EXPENSES			
	Cost of raw material and components consumed		-	-
	Subcontracts / Special Agencies		-	-
	Other operating expenses	4.3	1,924,156	2,752,576
	Employee Cost	4.4	353,595	353,186
	Sales and Administration Expenses	4.5	11,344,577	10,235,100
	Finance Cost		-	-
	Depreciation	3.6	20,741,825	22,966,786
	Total Expenses		34,364,153	36,307,648
V	Profit before exceptional and extraordinary items and tax (III - IV)		(29,406,536)	(32,128,332)
VI	Exceptional items		-	-
VII	Profit before extraordinary items and tax (V - VI)		(29,406,536)	(32,128,332)
VIII	Extraordinary items		-	-
IX	Profit before tax (VII - VIII)		(29,406,536)	(32,128,332)
X	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
XI	Profit (loss) for the period from continuing operations (VII - VIII)		(29,406,536)	(32,128,332)
XII	Profit (loss) from discontinuing operations			
XIII	Tax expense of discontinuing operations			
XIV	Profit/(loss) from discontinuing operations (after tax) (XII - XIII)		-	-
XV	Profit (Loss) for the period (XI + XIV)		(29,406,536)	(32,128,332)
XVI	Earnings per Equity Share:			
	Basic / Diluted	4.6	(588.13)	(642.57)

The accompanying Notes are integral part of the Financial Statement 1 to 5

As per our report of even date
For ASA & Associates LLP
 Chartered Accountants
 Firm Registration No. 009571N/N500006

For and on behalf of the Board of Directors of
CCCL Pearl City Food Port SEZ Limited
 U45209TN2009PLC073089

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 PEARL CITY FOOD PORT SEZ LIMITED

Cash flow statement for the year ended 31st March 2017

Particulars	31/03/2017 Rs.	31/03/2016 Rs.
Cash flow from operating activities		
Profit before tax from continuing operations	(29,406,536)	(32,128,332)
Profit before tax from discontinuing operations		
Profit before tax	(29,406,536)	(32,128,332)
Non-cash adjustment to reconcile profit before tax to net cash flows		
Share of (profit)/loss from investment in partnership firm	-	-
Depreciation/amortization on continuing operation	20,741,825	22,966,786
Interest expenses		
Interest income		
Dividend income		
Operating profit before working capital changes	(8,664,711)	(9,161,546)
Movements in working capital :		
Increase/(decrease) in trade payables	13,830	(257,214)
Increase/(decrease) in other current liabilities	(3,499)	558,283
Decrease/(increase) in trade receivables / inventories	(136,896)	2,533,672
Decrease / (increase) in short-term loans and advances	383,998	(243,864)
Decrease/(increase) in other current assets	-	-
Decrease / (increase) in other non-current assets	-	-
Cash generated from / (used in) operations	(8,407,278)	(6,570,669)
Direct taxes paid (net of refunds)	-	-
Net cash flow from/ (used in) operating activities (A)	(8,407,278)	(6,570,669)
Cash flows from investing activities		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	-	(6,522,278)
Dividends received		
Net cash flow from/ (used in) investing activities (B)	-	(6,522,278)
Cash flows from financing activities		
Proceeds from long-term borrowings	7,112,330	14,875,513
Repayment of short-term borrowings	-	-
Interest paid		
Tax on preference dividend paid		
Net cash flow from/ (used in) in financing activities (C)	7,112,330	14,875,513
Net increase/ (decrease) in cash and cash equivalents (A + B + C)	(1,294,948)	1,782,566
Effect of exchange differences on cash & cash equivalents held in foreign currency		
Cash and cash equivalents at the beginning of the year	2,008,752	226,186
Cash and cash equivalents at the end of the year	713,804	2,008,752
Components of cash and cash equivalents		
Total cash and cash equivalents	713,805	2,008,753

Previous year figures have been regrouped / reclassified wherever necessary.

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

S SUNDAR RAJAN
Partner
Membership No. 211414



For and on behalf of the Board of Directors of
Ccl Pearl City Food Port Sez Limited
U45209TN2009PLC073089

V.G. Janarthanam
Director
DIN:00426422

S. Sivaramakrishnan
Director
DIN:00431791

Place : Chennai
Date: May 30, 2017

CCCL PEARL CITY FOOD PORT SEZ LIMITED

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

Particulars	31-03-2017	31-03-2016
	Rs.	Rs.
NOTE 3.1		
Share Capital		
Authorised Capital :		
1,00,00,000 Equity Shares of Rs. 10 each (PY 1,00,00,000 Equity Shares of Rs. 10 each)	100,000,000	100,000,000
Issued, subscribed and paid-up Capital		
50,000 Equity Shares of Rs. 10 each (PY 50,000 Equity Shares of Rs. 10 each)	500,000	500,000
Issued, subscribed and paid-up Capital		
50,000 Equity Shares of Rs. 10 each (PY 50,000 Equity Shares of Rs. 10 each)	500,000	500,000
Total	500,000	500,000

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	50,000	500,000	50,000	500,000
Issued during the year	-	-	-	-
Outstanding at the end of the period	50,000	500,000	50,000	500,000

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	%
1. M/s. CCCL Infrastructure Limited	50,000	10.00000%	50,000	10.00000%

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

d. 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.

e. The company has entered into an Escorts Sector and Service Agreement dated 16th July 2010 with Tamil Nadu Industrial Development Corporation Limited (TIDCO) which entitles TIDCO to subscribe upto a sum of Rs.49 lacs of the issued and paid-up equity capital and the same is pending



CCCL PEARL CITY FOOD PORT SEZ LIMITED

Particulars	31-03-2017	31-03-2016
	Rs.	Rs.

NOTE 3.2

Reserves And Surplus

General Reserve :

Balance as at the beginning of the year	-	
Add: Transferred from Surplus in Statement of Profit and		
Loss during the year	-	
Balance as at the end of the year	-	-

Surplus in Statement of Profit and Loss

Balance as at the beginning of the year	(75,912,079)	(43,783,747)
Profit / (Loss) for the year	(29,406,536)	(32,128,332)
Balance as at the end of the year	(105,318,615)	(75,912,079)

Particulars	31-03-2017	31-03-2016
	Rs.	Rs.

NOTE 3.3

Long Term Borrowings

Unsecured loan from Holding Company	415,891,954	408,696,011
Unsecured loan from Ultimate Holding Company	12,902,707	12,986,320
Fellow Subsidiary	3,470,750	3,470,750
Total	432,265,411	425,153,081

Particulars	31-03-2017	31-03-2016
	Rs.	Rs.

NOTE 3.4

Trade Payable

Sundry Creditors - Others	610,387	596,557
Total	610,387	596,557

The Company has not received any intimation from 'suppliers' regarding their status under the Micro, Small and Medium Enterprises Development Act, 2008 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

Particulars	31-03-2017	31-03-2016
	Rs.	Rs.

NOTE 3.5

Other Current Liabilities

Statutory Deductions Payable including PF and Tax Deducted at Source	184,696	94,336
Security Deposit Received	903,428	1,040,804
Salary provision & other provision	720,668	677,151
Total	1,808,792	1,812,291



CCCL PEARL CITY FOOD PORT SEZ LIMITED

NOTE 3.6
FIXED ASSETS AS ON 31/03/2017

Particulars	Land	Building	Plant and Machinery	Furniture & Fixtures	Office Equipments	Total
Gross Block						
As on 01.04.2015	127,420,836	236,577,499	392,978	45,500	15,490	364,452,303
Additions	-	4,937,778	1,584,500	-	-	6,522,278
Disposal						
Acquisition						
Other Adjustments						
As on 31/03/2016	127,420,836	241,515,277	1,977,478	45,500	15,490	370,974,581
As on 01.04.2016	127,420,836	241,515,277	1,977,478	45,500	15,490	370,974,581
Additions	-					
Disposal						
Acquisition						
Other Adjustments						
As on 31/03/2017	127,420,836	241,515,277	1,977,478	45,500	15,490	370,974,581
As on 01.04.2015	-	3,683,226	47,559	10,555	612	3,741,952
For the Year		22,600,783	349,486	9,788	6,729	22,966,786
Disposal / Adjustments		-	-	-	-	-
As on 31/03/2016	-	26,284,009	397,045	20,343	7,341	26,708,738
As on 01.04.2016	-	26,284,009	397,045	20,343	7,341	26,708,738
For the period		20,447,824	283,264	7,050	3687	20,741,825
Disposal / Adjustments		-	-	-	-	-
As on 31/03/2017	-	46,731,833	680,309	27,393	11,028	47,450,563
As on 31/03/2017	127,420,836	194,783,444	1,297,169	18,107	4,462	323,524,018
As on 31/03/2016	127,420,836	215,231,268	1,580,433	25,157	8,149	344,265,843
Assets taken on Finance Lease (B)						
Assets given on Operating Lease (C)	3,644,125					3,644,125
Assets given on Operating Lease (D)-14-15						
TOTAL (A+B+C)						
As on 31/03/2017	131,064,961	194,783,444	1,297,169	18,107	4,462	327,168,143
As on 31/03/2016	131,064,961	215,231,268	1,580,433	25,157	8,149	347,909,968



CCCL PEARL CITY FOOD PORT SEZ LIMITED

Particulars	31-03-2017	31-03-2016
NOTE 3.7		
Trade Receivables		
Trade Receivables		
Outstanding for a period exceeding 6 months from the due date	1,533,950	1,914,144
Other Debts	827,613	729,353
Total	2,361,563	2,643,497
Less : Provision For Doubtful Debts	1,245,162	1,663,992
Net Trade Receivables	1,116,401	979,505

Particulars	31-03-2017	31-03-2016
	Rs.	Rs.
NOTE 3.8		
Cash and cash Equivalents		
Cash on Hand	684	26,003
Current Account with Scheduled Banks	713,121	1,982,750
Total	713,805	2,008,753

Particulars	31-03-2017	31-03-2016
	Rs.	Rs.
NOTE 3.9		
Short Term Loans and Advances (Unsecured, considered good)		
Trade Advances	37,961	213,182
Security deposit	798,549	722,790
Other Advances	31,116	315,652
Total	867,626	1,251,624



CCCL PEARL CITY FOOD PORT SEZ LIMITED**4. NOTES TO STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2017**

Particulars	31-03-2017	31-03-2016
	Rs.	Rs.
NOTE 4.1		
Operating Income		
Gross rental income	4,092,666	4,043,388
Total	<u>4,092,666</u>	<u>4,043,388</u>

a. The company is the Special Purpose vehicle established for the development of Sector Specific Special Economic Zone - Food Processing in Tuticorin District, Tamil Nadu, pursuant to the sanction in this regard comprising rent from Unit holders to whom built up units and land have been leased on long term basis for carrying on permitted activities of SEZ.

b. The company operates in one segment and hence no segmental reporting is applicable.

NOTE 4.2**Other Income**

Other Receipts	-	131,203
Liabilities written back	348,933	-
Interest accrued	2,010	4,725
Provisions no longer required	514,008	-
Total	<u>864,951</u>	<u>135,928</u>

NOTE 4.3**Other Operating Expenses**

Power & Electricity	1,924,156	2,740,945
Fuel and other operating expenses	-	11,631
Total	<u>1,924,156</u>	<u>2,752,576</u>

Particulars	31-03-2017	31-03-2016
	Rs.	Rs.

NOTE 4.4**Employee Cost**

Salaries and Allowances	338,511	303,567
Contributions to Provident Fund	15,084	16,354
Welfare and Other Expenses	-	33,265
Total	<u>353,595</u>	<u>353,186</u>



CCCL PEARL CITY FOOD PORT SEZ LIMITED

Particulars	31-03-2017	31-03-2016
	Rs.	Rs.
NOTE 4.5		
Sales and Administration Expenses		
Rent	84,000	84,000
Rates and Taxes	2,768	20,751
Travelling & Conveyance	332,495	374,846
Insurance	1,746	1,709
Communication Expenses	43,267	109,986
Printing & Stationery	20,585	25,270
Repairs	3,808,359	948,975
Legal fees	25,000	
Audit Fee		
Statutory audit fee	63,250	63,285
Taxation and other matters	7,120	33,708
Provision for Bad and doubtful debts	95,178	1,663,992
Consultancy Charges	4,668,914	4,610,248
Sundries / Miscellaneous Expenses	541,290	4,625
Pooja Expenses	22,030	24,513
Tender Document Cost	7,000	-
Other Expenses	443,106	833,526
Security Charges	943,687	1,430,466
Irrecoverable Advances written off	228,889	-
Bank Charges	5,893	5,200
Total	11,344,577	10,235,100

Particulars	31/03/2017	31/03/2016
	Rs.	Rs.
NOTE 4.6		
Earnings per Share - EPS		
Equity Shares Issued(No.s)	50,000	50,000
Weighted Average(No.s)	50,000	50,000
Profit After Tax(Rs. in Lacs)	(294.07)	(321.28)
Less: Preference Dividend and Tax thereof(Rs. In Lacs)	-	-
Profit available for Equity Shareholders(Rs. In Lacs)	(294.07)	(321.28)
Basic/Diluted EPS(Rs.)	(588.13)	(642.57)

Seal to sign



CCCL PEARL CITY FOOD PORT SEZ LIMITED
Notes to Accounts for the year ended March 31, 2017

NOTE 1

BUSINESS PROFILE

The Company is a Special Purpose Vehicle established for the promotion and development of the sector specific Special Economic Zone (SEZ) in the food processing sector. It is a wholly owned subsidiary of CCCL Infrastructure Limited and a step down subsidiary of Consolidated Construction Consortium Ltd.

The Special Economic Zone has been established over 294 acres of Land in the Tuticorin District of Tamil Nadu.

NOTE 2

SIGNIFICANT ACCOUNTING POLICIES

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 Going Concern

The Company is a SEZ developer for "Food Processing Sector" As of March 31, 2017, the Company has an accumulated loss of Rs.10,53,18,615/-. The ability of the Company to continue as a going concern is dependent upon its ability to bring in adequate business coupled with the business plans of the holding company and its ability for augmentation of funds. Consequent upon the business plans of the company and support of the holding company, the company is of confident of being treated as a going concern and therefore no adjustments are expected in this regard.

2.3 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.

Land is capitalized at value of acquisition. Incidental expenses incurred in the development of land excluding those expenses mentioned in 2(c) below are capitalized herein. Land includes cost of acquisition and other incidental/development expenditure incurred.

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.



CCCL PEARL CITY FOOD PORT SEZ LIMITED
Notes to Accounts for the year ended March 31, 2017

2.4 Revenue Recognition :

Incomes on Lease of Land and Buildings together with the facilities provided are accounted for in accordance with the terms and conditions set out in the respective agreements entered with the lessees.

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.

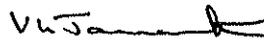
Since there is no certainty of reversal, deferred tax due to timing difference will not arise.

As per our report of even date
For **ASA & Associates LLP**
Chartered Accountants
Firm Registration No. 009571N/N500006


S SUNDAR RAJAN
Partner
Membership No.211414



For and on behalf of the Board of Directors of
CCCL Pearl City Food Port SEZ Limited
U45209TN2009PLC073089


V.G. Janarthanam
Director
DIN:00426422


S. Sivaramakrishnan
Director
DIN:00431791

Place : Chennai
Date: May 30, 2017

CCCL PEARL CITY FOOD PORT SEZ LIMITED
Notes to Accounts for the year ended March 31, 2017

NOTE 5

OTHER NOTES

5.1 Related Party Transaction :

a. Related Parties :

Particulars	Name of the Entity
Holding company	CCCL Infrastructure Ltd.,
Ultimate Holding Company	Consolidated construction Consortium Limited (CCCL)
Subsidiaries of Ultimate Holding Company	Consolidated Interiors Limited Noble Consolidated Glazings Limited Delhi South Extension Car Park Ltd CCCL Power Infrastructure Limited
Key Management Personal	E. Viswanathan*

*Partially on contractual terms.

b. Transactions during the year (Amount in Lacs)

S.No	Particulars	Holding Company	Ultimate Holding Company	Subsidiaries of Ultimate Holding Company	Key Managerial Personnel
1	Loans Received	106.87 (149.81)	0.74 (14.17)	- (-)	- (-)
2	Loans repayment	34.91 (11.90)	1.58 (3.3175)	- (-)	- (-)
3	Remuneration				38.38 (38.24)

c. Balances outstanding at the end of year

(in lakhs)

S.No.	Particulars	Holding Company	Ultimate Holding Company	Subsidiaries of Ultimate Holding Company
1	Credit Balances Outstanding at the end of year.	4158.92 (4086.96)	129.86 (129.03)	34.71 (34.71)

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

S. S. S. S.



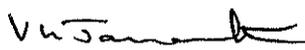
CCCL PEARL CITY FOOD PORT SEZ LIMITED
Notes to Accounts for the year ended March 31, 2017

- 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	Nil	684	684
Permitted Receipts	Nil	Nil	Nil
Permitted Payments.	Nil	Nil	Nil
Amount Deposited in Banks	Nil	Nil	Nil
Closing cash in hand as on 30-12-2016	Nil	684	684

- 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

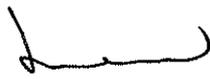
For and on behalf of the board



V.G. Janarthanam

Director

DIN:00426422



S. Sivaramakrishnan

Director

DIN:00431791

Place: Chennai

Date: May 30, 2017

