



BOARD OF DIRECTORS

R Sarabeswar

Chairman & Chief Executive Officer

S Sivaramakrishnan

Managing Director

V G Janarthanam

Director(Operations)

P Venkatesh

Independent Director

P K Sridharan

Independent Director

Jayaram Rangan

Independent Director

Dr. P K Aravindan

Independent Director

Raja Kumar KEC

*(Nominee Director of UTI Venture Funds
Management Company Private Limited)*

CHIEF FINANCIAL OFFICER

T.R.Seetharaman

COMPANY SECRETARY

P.K. Jeyasree

COMPANY SECRETARY IN PRACTICE

N. Balachandran

AUDITORS

ASA & Associates

Chartered Accountants, Chennai

BANKERS

State Bank of India,

Bank of Baroda,

ICICI Bank, IDBI Bank

REGISTERED OFFICE

No.5,II Link Street, C.I.T.Colony,
Mylapore, Chennai 600 004.

Phone: 2345 4500 Fax: 2499 0225

REGISTRARS:

Karvy Computershare Pvt. Ltd.

No.17-24, Vittal Rao Nagar, Madhapur

Hyderabad 500 081. Phone: 040-4465 5187/4465 5186.

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NOTICE TO THE MEMBERS

Notice is hereby given that the 16th Annual General Meeting of the Company will be held at **The Music Academy Mini Auditorium, 168, TTK Road, Chennai 600 014 on 17th September 2013, at 2.45 P.M.** to transact the following business:-

ORDINARY BUSINESS:

1. To Receive, Consider and adopt the Profit & Loss Account and Balance Sheet as at 31st March 2013 and the Auditors' Report thereon;
2. To appoint a Director in place of Mr. Jayaram Rangan, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. P.K.Aravindan, who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Auditors to hold office till the conclusion of the next Annual General Meeting and to fix their remuneration.

By Order of the Board

Place: Chennai
Date: August 12, 2013

(P.K.Jeyasree)
Company Secretary

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. Proxies in order to be effective must be lodged with the Company not later than 48 hours before the meeting.
3. Members are requested to bring their copies of the Annual Report sent to them, to the Meeting.
4. Any change in shareholders' address for communication/Bank account No. and Bank details may please be immediately intimated to M/s.Karvy Computershare Pvt. Ltd., No.17-24, Vittal Rao Nagar, Madhapur, Hyderabad 500 081 and also respective Depository Participants where the members have demat accounts.
5. As per Government notification dated 21.04.2011, we propose to send Annual Reports and other communications through e-mail (electronic mode). Hence, please register your email id by sending to ccl.cs@karvy.com.

By Order of the Board

Place: Chennai
Date: August 12, 2013

(P.K.Jeyasree)
Company Secretary



REPORT OF THE DIRECTORS TO THE MEMBERS

Your Directors present the 16th Annual Report on the business and operations of the Company together with the Audited Accounts for the financial year ended 31st March 2013.

(In Rupees)

1. FINANCIAL RESULTS

Particulars	Year ended 31st March 2013	Year ended 31st March 2012
Turnover	17,233,290,781	20,101,246,508
Profit/(Loss) before Exceptional	261,698,909	1,161,929,043
Items and Tax		
Less: Interest	1,006,696,198	801,664,502
Depreciation	142,585,915	144,709,183
Exceptional Items		
Add: Other Income	80,159,665	78,538,276
Add/Less: Exchange Gain/(Loss)	-	-
Profit/(Loss) before Tax	(896,526,917)	139,380,174
Less: Deferred Tax Charge/(Credit)	(341,320,149)	(60,034,905)
Profit/(Loss) after Tax	(579,206,768)	37,657,827
Add: Balance brought forward from last year	2,365,962,184	2,328,304,357
Amount available for Appropriation		
Appropriations Transfer to General Reserve		
Balance carried to Balance Sheet	1,786,755,416	2,365,962,184

2. DIVIDEND:

In view of the losses incurred by the Company, your Directors have not recommended any dividend for the financial year ended March 31, 2013.

3. OPERATIONS

The year under review has been very difficult. The sluggishness in the industrial growth and the services sector and the inhibitions in building new capacities have affected the overall growth of the Construction sector. Further unbridled competition from small, marginal and regional players has resulted in cut throat competition. Working capital pressure and liquidity pressure have further aggravated the problems. It is in this backdrop the year under review is to be viewed.

The year saw a considerable shrinkage in operating margins because of the increase in the bulk material/diesel/labor costs which could not be passed on to the clients. Further due to liquidity pressure, the company could not avail a cost effective pricing from suppliers as a whole which also affected the operating margins.

The lower turnover and operating margins were accentuated in an environment of higher borrowing and consequent interest costs which adversely affected the Company's profitability.

Non payments of dues and claims by clients, delays in project execution, contractual disputes and inadequate funding added to the liquidity problem and increased leveraged levels.

Current RBI policy on funding is not accommodating favourably the infrastructure industry's borrowing needs. All the players in the infrastructure industry are more or less being affected with the same problem.

The Company has approached its Bankers with a proposal for a term loan to tide over the current situation. The proposal is still being processed by the banks. The Company is also looking for other avenues for infusing funds into the system. Raising Debt is increasingly becoming difficult due to high leverage and poor interest coverage ratio.

In the prevailing market conditions Raising of funds by means of Equity is also increasingly becoming difficult.



The Liquidity issue is a critical factor in maintaining the operations at an economically viable level.

In view of the current general scenario and economic situation, management feels the sluggishness prevailing especially for construction industry, will continue and may further affect the operations.

The total order backlog as on March 31, 2013 is ₹ 339420 lacs.

Till July 2013, the Decisions awaited from various clients for tenders submitted by the Company is for 125 projects amounting to about ₹ 6440.00 crores. Tenders for various packages for 16 nos projects worth about ₹ 898.34 crores are expected to be submitted in the near future. The Company has also submitted prequalification bids for 41 projects worth over ₹ 3721 crores, which are currently under evaluation.

4. REVIEW OF SUBSIDIARIES OPERATIONS

Consolidated Interiors Ltd.

The operations of this subsidiary has been severely affected by lack of visible orders due to sluggishness in the services sector and efforts to revive the company are being contemplated.

Noble Consolidated Glazings Ltd.

Liquidity constraints is affecting the operations of the company. High Interest Cost coupled with the inability to procure materials at competitive prices is affecting the operating margins and consequently the profits. The slow collections and contractual issues with clients are having an impact on the collection. Efforts to get additional funding lines are in process.

CCCL Infrastructure Ltd.

5 MW solar plant has been steadily generating power and income for the company.

CCCL Pearlcity Foodport SEZ Ltd.

This is the step down subsidiary of CCCL Infrastructure Ltd. In order to put the administrative building to better use, we are examining the possibility of leasing the bigger floor space wing to light applications like Tea packing, ingredients mixing and packing type of units. Two Tea companies have shown interest in using this opportunity. Hopefully some positive results could come by end of this calendar year.

With respect to units which have entered the SEZ, two units have started their work and other units are under progress to start their business.

With a view to monetize the assets in both CCCL Infrastructure and its step down subsidiaries, the Board of Directors has decided to sell the stakes in the subsidiaries and initiated talks with buyers to shore up the liquidity and concentrate on the core business.

Delhi South Extension Car Park Ltd.

The Municipal Corporation of Delhi with whom a Concession agreement was signed for the development of an underground Car Park and Commercial complex has been deferred by the Municipal Corporation Delhi due to administrative reasons. The concession fee paid to Municipal Corporation of Delhi has been refunded. The company has received the refund on 19th June 2013.

5. SUBSIDIARY ACCOUNTS

The annual accounts of the subsidiary companies shall also be kept for inspection by any shareholder at the head office/registered office of the Company and of the subsidiary companies concerned and the Company shall furnish a hard copy of the details of accounts of subsidiaries to any shareholder on demand. The holding as well as subsidiary companies in question shall regularly file such data to the various regulatory and Government authorities as may be required by them;

In terms of the General Circular No. 2/2011 dated February 8, 2011 read together with General Circular No. 3/2011 dated February 21, 2011, issued by the Government of India - Ministry of Corporate Affairs under Section 212(8) of the Companies Act, 1956, granting general exemption to companies from attaching financial statements of subsidiaries, subject to fulfillment of conditions stated in the circular, copies of the Balance Sheet, Profit and Loss Account, Report of the Board of Directors and Auditors Report of the subsidiary companies for the year ended March 31, 2013 are not attached to the Balance Sheet of the Company as the Company fulfilled the conditions referred in the said circular.

6. EMPLOYEE STOCK OPTION SCHEME (ESOP)

Of the vested options in the year 2009, 137335 equity shares of ₹ 2/- each had been transferred to 265 employees in 2012. The balance shares available for grant with the CCCL Employees Welfare Trust is 861230 shares as of date out of originally allotted 1250000 shares.

A certificate from the auditors stating that the scheme has been implemented in accordance with the SEBI



Guidelines and is in accordance with the resolution passed by the Company in the General Meeting, pursuant to Clause 14 of Part A of SEBI (ESOS and ESPS) Guidelines, 1999.

7. CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements of the Company prepared in accordance with applicable Accounting Standards forms a part of this Annual Report

8. CORPORATE GOVERNANCE

As per Clause 49 of the Listing Agreement with the Stock Exchanges, a separate Chapter on Corporate Governance practices followed by the Company together with a Certificate from the Company's Auditors confirming compliance forms part of this Report.

9. DIRECTORS

There were no changes in the composition of the Board during the financial year ended 31.03.2013.

Mr. P.K.Aravindan and Mr. Jayaram Rangan Directors are retiring by rotation in the ensuing Annual General Meeting and they being eligible offers themselves for reappointment. The Company has received Form DD-A from all these Directors as required under the Companies (Disqualification of Directors under Section 274 (1) (g) of the Companies Act, 1956) Rules, 2003. A brief profile of all these Directors containing details of their qualification, expertise, other directorships, committee memberships etc. has been given in the Report on the Corporate Governance as well as in the Notice of the ensuing Annual General Meeting of the Company.

10. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 217(2AA) of the Companies Act, 1956, your Directors confirm that:

- a) In the preparation of the Accounts for the year ended 31st March 2013, the applicable accounting standards have been followed along with proper explanation relating to the material departures, if any.
- b) The accounting policies have been consistently applied and such judgments and estimates have been made that are reasonable and prudent so as to

give a true and fair view of the state of affairs of the company at the end of the financial year and of the Loss of the Company for that period.

- c) Proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of the companies Act 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

- d) The accounts have been prepared on a going concern basis.

11. FIXED DEPOSITS

The Company has not accepted or renewed any fixed deposit from the public during the year under review.

12. INDUSTRIAL RELATIONS

The industrial relations continued to be generally peaceful and cordial.

13. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

There is no transfer to Investor Education and Protection Fund

14. PARTICULARS OF EMPLOYEES u/s.217(2A)

The information required under Section 217(2A) of the Companies Act, 1956 and the Rules made there under is given in the Annexure to this Report and forms part of the Report. However, in terms of Section 219(1)(b)(iv) of the Companies Act, 1956, the Report and Accounts are being sent to the shareholders excluding the aforesaid Annexure. Any Shareholder interested in obtaining copy of the same may write to the Company Secretary at the Registered Office of the Company for the same.

15. DISCLOSURE U/s217(1)(E)

Technology Absorption, Adaptation and Innovation

As the company has not carried on any manufacturing activity, reporting under sec 217(1)(e) of the Companies Act 1956 read with Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1998 with regards to conservation of energy and technology absorption doesn't arise.



16. FOREIGN EXCHANGE EARNINGS AND OUTGO
(₹ In lakhs)

Particulars	31.03.2013	31.03.2012
Foreign Exchange		
i) Earnings in Foreign Exchange	35.55	24.46
ii) Expenditure in Foreign Exchange		
a) Subscription	0.32	0.28
b) Travelling Expenses	6.98	31.63
c) Professional Charges	43.85	106.44
d) Import of Materials / Equipments(CIF value)	1653.71	3240.80
e) Reimbursement of expenses to member of Herve Pomerleau International CCCL Joint Venture	6.37	27.59
f) Amount remitted towards profit share to the member of Consortium as per Consortium	144.88	860.85
g) Overseas branch expenses	239.26	87.13
h) Buyers Credit Interest	37.55	-
i) Bank charges	6.24	-
j) Licence fee	-	5.62

17. MANAGEMENT DISCUSSION ANALYSIS

For detailed operational review kindly refer to Management Discussion Analysis and the Report on Corporate Governance, which forms part of this Annual Report.

18. AUDITORS

The Board recommends the retiring auditors M/s. ASA & Associates be reappointed as statutory auditors for

the Financial Year 2013-2014. A certificate from the ASA & Associates has been received to the effect that their appointment if made would be within the limits prescribed under section 224(1B) of the Companies Act 1956.

19. AUDITORS' REPORT

The Auditors' Report to the shareholders on the Accounts of the Company for the financial year ended March 31, 2013 does not contain any qualification.

20. CORPORATE SOCIAL RESPONSIBILITY.

CCCL in sponsorship with the Medical Research Centre and Voluntary health organization conducted blood donation camps at various sites on various occasions and events.

Free medical health checkup in association with local medical fraternity at various sites were conducted. Large number of general workers and public were covered under this free medical health checkup.

CCCL project team at all sites has set up a Child care centre at their labour camp to take care of the wards of migrated workers working in their site. At this child care centre, the wards of workers living in the labour camp are provided elementary learning facilities and refreshments.

21. ACKNOWLEDGEMENTS

Your Directors would like to acknowledge and place on record their sincere appreciation to all stakeholders - Clients, Financial Institutions, Banks, Central and State Governments, the Company's valued investors and all other business partners for their continued co-operation and excellent support received during the year. Your Directors recognize and appreciate the efforts and hard work of all the employees of the Company and their continued contribution to its progress.

For and on behalf of the Board

Place: Chennai
Date : August 12, 2013

R.Sarabeswar
Chairman



ANNEXURE – I

Statement Pursuant to Section 212 of the Companies Act, 1956 relating to subsidiary companies

(₹ In lakhs)

Name of the subsidiary company	Consolidated Interiors Limited (CIL)	CCCL Infrastructure Ltd.	Noble Consolidated Glazings Ltd.	CCCL Pearl City Food Port SEZ Ltd.	CCCL Power Infrastructure Ltd.	Delhi South Extension Car Park Ltd.
The Financial year of the subsidiary company ended on	31.03.2013	31.03.2013	31.03.2013	31.03.2013	31.03.2013	31.03.2013
Number of shares held and extent of holding thereof by the holding company, at the above date:						
a) The number of equity shares of ₹ 10/- each fully paid	6778450	22910006	1650006	50000	50000	4500000
b) Extent of holding in percentage terms	100%	100%	100%	100%	100%	100%
The net aggregate profits or (losses) of the subsidiary company for the current financial year so far as it concerns the member of the holding company						
a) Dealt with or provided in the accounts of the holding company						
b) Not dealt with or provided in the accounts of the holding company	₹ (834.05)	₹ (664.05)	₹ (442.65)	₹ (162.50)	₹ (53.15)	₹ (0.95)
The net aggregate profits or (losses) of the subsidiary company for the previous financial year so far as it concerns the member of the holding company						
a) Dealt with or provided in the accounts of the holding company						
b) Not dealt with or provided in the accounts of the holding company	₹ (906.21)	₹ 221.99	₹ 156.25	₹ (3.79)	₹ (400.88)	₹ (1.23)



MANAGEMENT DISCUSSION AND ANALYSIS

GENERAL ECONOMIC SCENARIO

As per the Current Affairs Business news the IMF has projected world economic growth rate at 3.1% for 2013 and 3.8% for 2014 due to slower economic recovery process. The IMF has also predicated that the overall growth rate in the developing countries would be around 5% as it lowered the forecast for growth rates in the BRICS nations.

India's GDP grew by 4.8% in the fourth quarter of previous financial year 2012-2013 which is slightly higher compared to previous quarter GDP growth of 4.74%. For the previous financial year FY 2013, yearly GDP growth stood at 5% which is the lowest GDP growth in the last decade. Growth for construction sector stood at 4.4% in Q4 of FY 2013 compared to 5.1% year on year.

Unfortunately, the economic slowdown has been in an inflationary environment, where the Reserve Bank of India (RBI) has maintained tight monetary policy leading to high domestic interest rates. This environment of slowing growth, high inflation and high interest rates was a complete dampener for investor confidence and new capital formation took a further hit.

The infrastructure and construction sector which is the second largest employer after the agricultural sector, was affected severely during the current fiscal year due to slower project execution, project delays, liquidity issues, longer working capital cycle etc.

COMPANY SCENARIO

Performance Highlights

Company began the current financial year with an order book which stood at Rs .3,39,420 Lacs. The size and structure of the organisation was geared for catering to take up larger projects but with economic slowdown and lower order booking coupled with slower project execution, the asset base and the fixed cost structure which was built up, affected the company's profitability.

The lower turnover and operating margins in an environment of high interest costs severely affected the Company's profitability. In addition, litigation and non payments of claims adversely affected the Company's liquidity.

Company's revenue growth and profitability was muted in the last few quarters due to order execution-related issues. CCCL's revenue declined in FY 2013 due to slowdown in order execution. Delay due to exogenous factors such as delay in procuring environmental approvals, land acquisition and government decision making, have adversely affected performance. Delayed project execution has in turn affected payment from clients and the Company's cash flows. The year under review has seen enhanced working capital requirements. This has been due to clients delaying payments. Amounts due from clients have shot up to ₹ 59,165 Lacs (including retention of ₹ 18,362 Lacs) as the recovery has been slow. In certain cases we have initiated legal action for recovering these dues. Dues from clients for completed major projects to the tune of ₹ 5,980 Lacs has added to liquidity crunch.

The Infrastructure sector is facing strong headwinds, including slowdown in order booking caused by shortfall in investments in the infrastructure sector, increased commodity prices and high interest rate scenario. As a consequence of certain unexpected developments which were beyond the control of management, mainly delays in decision making by the Company's major clients and delays in settlement of claims, the expected cash flows have not materialized for the Company. These factors coupled with slowdown in Infrastructure industry has resulted in lower turnover, lower operating margins and high interest costs for the Company which has consequently led the Company to incur net loss for the first time since its inception.

STEPS TAKEN OR PROPOSED TO BE TAKEN FOR IMPROVEMENT:

Company has taken view of all these factors seriously and to overcome the above challenges, has proactively undertaken the following steps directed at improving its operational efficiencies:

Claims Realisation: Persistent efforts are being made by the Company to collect dues and claims. The Company has set up a strategic senior management team to recover dues and claims outstanding from Clients. Total outstanding as of 31st March is ₹ 70,424.99 lacs (including retention of ₹ 17,827.93 lacs). Over due outstanding more than 180 day is ₹ 25,939.59.



Cost optimisation: Over the past 12 months, Company has implemented cost optimization measures such as cutting overheads and rationalisation of human resources. These internal cost cutting has brought down the overhead cost to the tune of ₹ 24.00 crores per annum.

Reduction in Working Capital: Insistence on higher advances from customers and better credit terms with suppliers are being negotiated.

Monetisation of assets: Company is proactively exploring monetisation of assets either at the parent level or in its subsidiaries / step down subsidiaries.

Bidding for Jobs : The Company has been careful in bidding for new jobs and is taking jobs only on a selective basis to ensure adequate margins on the job's its executes.

CAUTIONARY STATEMENT

It is explicitly stated that some of the statements in the Management Discussion and Analysis report are likely to be forward looking and it may so happen that the actual events or results may differ from what the Board of Directors/ Management perceive in terms of the future performance and outlook due to factors having a bearing on them and which are beyond precise perception. Company's operations may be affected with supply and demand situations, input prices and their availability, changes in government regulations and policies, tax laws and other factors such as Industrial relations, fund constraints and macro economic development.

For and on behalf of the Board

Place: Chennai
Date : August 12, 2013

R.Sarabeswar
Chairman



REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your company continues to adopt procedures and practices in conformity with the code of Corporate Governance as required in the Listing Agreement. Your company's philosophy of corporate governance is guided by the spirit of openness and to manage the affairs of the company with complete transparency to the stakeholders.

The company has complied with all mandatory requirements of Code of corporate Governance as enunciated in Clause 49 of the Listing Agreement.

2. BOARD OF DIRECTORS

The Board of Directors of the company consists of three Executive, one Nominee and four non-Executive, Independent Directors. The day to day management of the company is conducted by the Chief Executive Officer and the Managing Director subject to the supervision and overall control of the Board.

No. of Board Meetings held during the year ended 31.03.2013 – 4: Dates of meetings: 12th May 2012, 10th August 2012, 15th November 2012, and 12th February 2013.

No. of Board Meetings held - 6					
Name of the Director	Category	Other directorships held	Committee membership in other Companies	No. of Board Meetings attended	Whether last AGM attended
1. Mr. R. Sarabeswar	Executive-Chairman	7	--	4	Yes
2. Mr.S. Sivaramakrishnan	Executive - Managing Director	7	--	4	Yes
3. Mr. V.G. Janarthanam	Executive - Director	6	--	4	Yes
4. Mr.P.K. Sridharan	Non Executive - Independent	Nil	-	3	Yes
5. Mr.K.E.C. Rajakumar	Non Executive - Nominee Director	5	--	3	No
6. Mr.P. Venkatesh	Non Executive - Independent	4	1	4	Yes
7. Dr.P.K. Aravindan	Non Executive - Independent	Nil	-	4	Yes
8. Mr. Jayaram Rangan	Non Executive - Independent	1	-	3	Yes

3. COMPLIANCE WITH CLAUSE 49 OF LISTING AGREEMENT:

(i) Your company has complied with all the provisions of Clause 49 of the Listing Agreement.

(ii) Code of Conduct

The Board of Directors of the company had formulated a code of conduct for all Board Members, senior management and personnel of the company. The code of conduct has been posted on the website of the company, www.ccclindia.com.

The company has put in place a mechanism for employees to report to the Management, concerns about unethical behavior, actual or suspected fraud

or violation of company's Code of Conduct or ethics policy. The said policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the higher levels of Management including Audit Committee.

(iii) Details of Directors seeking appointment / reappointment as required under Clause 49 G(i) of the Listing Agreement:

Profile of Mr. Jayaram Rangan:

Mr. Jayaram Rangan is a B.E. in Mechanical Engineering, from Birla Institute of Technology & Science, Pilani. He worked with BHEL for about 14



years in the manufacturing of boilers and nuclear steam generators division. He has considerable experience in servicing sugar plants and he was involved with GE Energy Systems for some time before moving to India Meters Ltd. as Managing Director. After a stint of ten years with India Meters Ltd., he became a Director in Fichtner Consulting Engineers(India) Pvt. Limited, and subsequently he was elevated as Managing Director. Necessary declarations in Form 24AA and DDA have been obtained duly disclosing his interest in other bodies corporate, and he has certified that he is not disqualified under Sections 267 and 274(1)(g) of the Companies Act, 1956.

He is not holding any equity share in the company
Profile of Dr.P.K.Aravindan.

Prof. Dr.P.K.Aravindan is a retired Professor in Structural Engineering Division, IIT Madras. He is a B.Tech in Civil Engineering from IIT Madras and he also has a Doctorate in Structural Engineering, IIT Madras. And he is an M.Sc. (Structural Engineering) from University of Madras. He has handled subjects like Design, Advanced Theory and Design of Concrete Structures, Design of Plates and Shells, Pre-stressed Concrete, Bridges. He has produced large number of M.S. and M.Tech. thesis in the area of reinforced concrete, shell structures and bridges. He is a consultant to Government of India and statutory agencies like Atomic Energy Commission, Defence, Indian Railways, ISRO, HAL, IOC, National Highways Authority of India. He is a Consultant in a private engineering consultant firm in Chennai and technical advisor to a leading German construction company, viz. Dorma India Pvt. Ltd. Necessary declarations in Form 24AA and DDA have been obtained duly disclosing his interest in other bodies corporate, and he has certified that he is not disqualified under Sections 267 and 274(1)(g).

He is not holding any equity share in the company

(iv) Audit Committee

During the financial year 2012-2013, the Committee met four times on 12th May 2012, 10th August 2012, 15th November 2012, and 12th February 2013 and the meetings were attended by the following members:

Name	Category	Attended
Shri.P.Venkatesh	Independent Director	4
Shri.P.K. Aravindan	Independent Director	4
Shri. K.E.C. Rajakumar	Nominee Director	3

Shri. P.K.Sridharan Independent Director 3

(v) Non Executive Directors' compensation & disclosures:

The remuneration to Non executive Directors is by way of Sitting Fees for the Board / Committee Meetings attended by them and the details of fees paid to the Directors during the year under review are enumerated hereunder:

Sl. No.	Name of Non Executive Independent Director	Sitting Fees paid during 2012-13 (In ₹)
1.	Mr.P.Venkatesh	1,80,000
2.	Mr.P.K.Sridharan	1,20,000
3.	Mr.P.K.Aravindan	1,80,000
4.	Mr.Jayaram Rangan	60,000
	Total	5,40,000

No other pecuniary relationship or transaction with the non executive directors vis a vis the company had taken place during the year under review.

(vii) Other Committees of the Company

a. Share Transfer Committee

Share Transfer Committee consists of the following directors:

- i. Mr.S.Sivaramakrishnan - Chairman
- ii. Mr.P.Venkatesh
- iii. Mr.P.K.Shridharan
- iv. Mr.K.E.C. Raja Kumar

The shareholding pattern of the company has not undergone any major change in the current year.

b. Investors Grievance Committee

The committee is conferred with the following powers:

- 1. Investor relations and redressal of shareholders grievances mainly relating to non receipt of dividend, issue of duplicate share certificates etc.
- 2. Such other matters as may be required from time to time by any statutory, contractual or other regulatory requirements to be attended to by such committee.

The following directors are the members of the Investors Grievance Committee:

- i. Mr.R. Sarabeswar
- ii. Mr.P.Venkatesh
- iii. Mr.P.K. Sridharan



During the current year, the Committee had met on 12th May 2012, 10th August 2012, 15th November 2012, and 12th February 2013. The Committee had reviewed the position with regard to investor grievances and found that no complaint was pending for redressal. The break-up of complaints received and redressed during the year is as under:

Nature of complaint	No. of Complaints during the year 2012-13	Complaints redressed
Non receipt of dividend warrants/ Annual Report	6	6
Non receipt of electronic credits	0	0
Non receipt of Securities	0	0
Total	6	6

Unclaimed Dividend: As per the statement of balance submitted by HDFC Bank Ltd., the dividend disbursing bankers, the balance unclaimed dividend as of 31.03.13 was as under:

For the year ended 31.3.2008	– ₹ 15090/-
For the year ended 31.3.2009	– ₹ 21014/-
For the year ended 31.3.2010	– ₹ 45062/-
For the year ended 31.3.2011	– ₹ 18332/-

Suspense A/c Unclaimed Dematted shares: A suspense account had been opened in demat form for shares lying unclaimed with our Registrars. The particulars of Suspense account are given below:

- Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year;
No. of Shareholders = 16
No. of Shares = 1190
- Number of shareholders who approached issue for transfer of shares from suspense account during the year;
No. of Shareholders = Nil
No. of Shares = Nil
- Number of shareholders to whom shares were transferred from suspense account during the year;
No. of Shareholders = Nil
No. of Shares = Nil
- Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year;
No. of Shareholders = 16
No. of Shares = 1190

- The voting rights on these shares shall remain frozen till the rightful owner of the shares claims the shares.

We are making efforts to get in touch with the investors who have not claimed their shares.

d. Management Committee

The primary objective of this committee is to systematically review the performance of the company and to facilitate day to day commercial operations of the company. It also aims to strengthen the Management Information System and also to monitor and provide effective supervision of financial reporting.

The Management Committee of the Board met 4 times during the current year:

e. Securities Issue Committee:

Securities Issue Committee with the following members:

1. Mr.R.Sarabeswar
2. Mr.S.Sivaramakrishnan
3. Mr.P.Venkatesh
4. Dr.P.K.Aravindan.

During the current year, the Committee had met on 20th August 2012 to authorize Mr.T.R. Seetharaman, Chief Financial Officer, to sign and execute the Debenture Trust Deed with IL&FS Trust Co. Ltd and to authorize Mr.S. Sivaramakrishnan, Managing Director, to create and extend equitable mortgage on immovable properties of the company, by way of constructive delivery of title deeds to properties with State Bank of India, Leather & International Branch, Chennai.

(viii) Disclosures on Related Party Transactions :

The Register of Contracts u/s 301 giving details of transactions in which the directors are interested, is placed before the Board at every meeting of the Board of Directors.

The transactions with the related parties, its associates, Promoters, Directors, etc., of routine nature have been reported elsewhere in the Annual Report as per the Accounting Standard 18 issued by the Institute of Chartered Accountants of India in this regard.

There has been no instance of non-compliance by the company on any matter related to capital markets. Hence the question of penalties or strictures imposed by SEBI or the Stock Exchanges does not arise. The company has complied with all mandatory requirements under Clause 49 of the Listing Agreement as detailed above.



No share has been pledged by the promoters / persons acting in concert and the same has been published along with financial results periodically.

4. GENERAL SHAREHOLDERS' INFORMATION:

(a) 16th Annual General Meeting

Date : 17th day of September, 2013

Time : 2.45 P.M.

Venue: The Music Academy, Mini Hall
Chennai - 14.

(b) Date and venue of Annual general meetings for the past 3 Years of the company:

Financial year	Date	Venue
2009-10	24th June 2010	Hotel Deccan Plaza, Chennai
2010-11	27th June 2011	Vani Mahal T.Nagar, Chennai
2011-12	3rd July 2012	The Music Academy Mini Hall, Chennai

Special Resolution Passed at the previous AGM:

Sl. No.	Date of AGM	Content of special resolution passed
1.	24th June 2010	Raising of funds upto USD 100 Million
2.	24th June 2010	Borrowing power enhanced to ₹ 3500 Crores.
3.	24th June 2010	Approval of lending/ investment in subsidiaries and to give corporate guarantee upto borrowing powers.
4.	24th June 2010	Increase in remuneration to Mr. S. Kaushik Ram, relative of Chairman upto ₹ 7.50 lakhs p.m. effective 12.06.2011.
5.	27th June 2011	Raising of funds upto USD 100 Million
6.	3rd July 2012	To Mortgage(s) and/or any charge(s) and/or hypothecation(s) in addition to mortgages and/or charges and /or hypothecation already created by the company
c) No Extra ordinary General Meeting was held during the financial year 2012-13.		
d) Postal Ballot: No Postal ballot was conducted during the financial year 2012-2013.		

e) Shareholding pattern of the company:

Consolidated Shareholding Pattern as on 31/03/2013.

Category	No.of Holders	Total Shares	% To Equity
PROMOTERS	7	83208068	45.031561%
BODIES CORPORATES	293	29874639	16.167923%
RESIDENT INDIVIDUALS	16063	27737214	15.011165%
FOREIGN INSTITUTIONAL INVESTORS	11	15695886	8.494492%
PROMOTER GROUP	11	10528355	5.697864%
MUTUAL FUNDS	3	7222495	3.908758%
FOREIGN CORPORATE BODIES	1	7126722	3.856927%
NON RESIDENT INDIANS	200	1749075	0.946586%
TRUSTS	2	861290	0.466123%
H U F	952	636086	0.344245%
INDIAN FINANCIAL INSTITUTIONS	2	104500	0.056555%
CLEARING MEMBERS	20	31895	0.017261%
BANKS	1	1000	0.000541%
Total	17566	184777225	100.00%



(f) Distribution Schedule as of 31.03.2013

Distribution Schedule - Consolidated as on 31/03/2013

Category (Amount)	No. of Cases	% of Cases	Total Shares	Amount	% of Amount
1-5000	16867	96.020721	3276968	6553936	1.773470%
5001- 10000	280	1.593988	1049133	2098266	0.567783%
10001- 20000	162	0.922236	1229227	2458454	0.665248%
20001- 30000	52	0.296026	653131	1306262	0.353469%
30001- 40000	37	0.210634	653089	1306178	0.353447%
40001- 50000	16	0.091085	362211	724422	0.196026%
50001- 100000	39	0.222020	1456625	2913250	0.788314%
100001& Above	113	0.643288	176096841	352193682	95.302244%
TOTAL	17566	100.00 %	184777225	369554450	100.00%

(g) Market Price Indices:

High/Low of company's share price vis-à-vis CNX Nifty on the National Stock Exchange of India Limited, Mumbai during the period April 2012 to March 2013 is furnished below:

Period	Share Price		S & P CNX Nifty	
	High - ₹	Low - ₹	High	Low
April 2012	16.45	14.70	5358.50	5189.00
May	15.05	13.80	5239.15	4835.65
June	14.25	13.05	5278.90	4841.60
July	18.35	15.05	5345.35	5043.00
August	17.50	14.20	5421.00	5215.70
September	14.60	13.35	5703.30	5225.70
October	15.50	12.95	5787.60	5597.90
November	14.15	11.90	5879.85	5571.40
December	14.15	12.40	5930.90	5847.70
January 2013	17.10	12.90	6082.30	5950.85
February	15.45	11.35	5998.90	5693.05
March	11.35	10.60	5945.70	5633.85

(h) Financial Calendar – 1st April to 31st March.

The Board Meetings held for approval of quarterly financial results during the year ended 31.03.13:

Quarter ended June 2012	10th August 2012
Quarter ended Sep. 2012	15th November 2012
Quarter ended Dec. 2012	12th February 2013
Quarter ended March 2013	25th May 2013

The company published consolidated financial results within the stipulated time prescribed in this regard by SEBI/Stock Exchanges.

(i) Unpaid Dividend 2011:

There is a balance of ₹ 131169/- in the Unpaid Dividend A/c 2011 with HDFC Bank, Chennai remaining unpaid and shareholders are requested to encash their dividend warrants after revalidating the same. Kindly contact our Registrars & Transfer Agents in this connection.

(j) Transfer to Investor Education & Protection Fund:

Date of declaration of Dividend	Date of transfer to Dividend A/c	Date of transfer to Unpaid Dividend A/c	Amount of unpaid dividend in ₹	Due Date for transfer to IEP Fund
25th June 2008	26th June 2008	30th July 2008	15090/-	30th July 2015
25th June 2009	26th June 2009	1st August 2009	21014/-	1st August 2016
24th June 2010	26th June 2010	30th July 2010.	45062/-	30th July 2017.
27th June 2011	30th June 2011	30th July 2011	18332/-	30th July 2018



k) Listing of Shares in Stock Exchanges:

Bombay Stock Exchange Ltd.(BSE)
National Stock Exchange of India Ltd.(NSE)
– Designated Stock Exchange
Annual Listing Fees for 2012-13 had been paid to the Exchanges.
NSDL/CDSLISIN : INE429I101024
Scrip Code: CCCL(NSE); 532902.(BSE)

(l) Communication:

The shareholders may address their communication / suggestions/ grievances/ queries to the following address:

Ms.P.K.Jeyasree, Company Secretary
Consolidated Construction Consortium Limited,
No.5, IILink Street, C.I.T.Colony,
Mylapore, Chennai -600 004.
e.Mail: secl@ccclindia.com
website :www:ccclindia.com
Phone: 044-2345 4514

As per the requirements of Clause 41 of the Listing Agreement, the company has published the quarterly financial results for the quarter ended 30th June, 30th September, 31st December 2012 and 31st March 2013 in Financial Express in English and Malai Sudar in the regional language (Tamil). The financial results can be viewed at company's website: ccclindia.com or website of National Stock Exchange of India Ltd: nseindia.com.

The Company is operating from eight Regional Offices at Chennai, Bangalore, Hyderabad, Thiruvananthapuram, New Delhi, Kolkata, Ahmedabad and Pune, with Head Office as its Registered Office at Chennai.

(m) Registrars to the Company:

Karvy Computershare Pvt. Ltd.
No.17-24, Vittal Rao Nagar, Madhapur
Hyderabad 500081, Phone:040-4465 5187/4465 5186.

Shareholders holding shares in demat form should address their correspondence to the respective depository participants (DP) and / or to the Registrars and Share Transfer Agents. Shareholders

who are holding shares in physical form are requested to dematerialize them.

(n) Shareholding Summary:

As of 31st March 2013, the shareholding summary is as under:

Category	No of Holders	Total Shares	% to Equity
Physical	28	2673657	1.446962%
NSDL	12329	174930221	94.670878%
CDSL	5209	7173347	3.882160%
Total:	17566	184777225	100.00 %

In accordance with stipulations of SEBI, a company Secretary in practice carried out Secretarial Audit to reconcile the total issued capital with NSDL and CDSL with the listed capital and the Report was submitted to the Stock Exchanges along with quarterly statement of shareholding pattern and Corporate Governance compliance report for the quarter ended 30.06.12, 30.09.12, 31.12.12 and 31.03.13.

As per the guidelines of SEBI (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999 a certificate from Statutory auditor is enclosed with this Report, certifying that the ESOP of the company had been implemented in accordance with SEBI guidelines and in accordance with the resolution of the company in the general meeting.

5. CEO/CFO CERTIFICATION:

The Chief Executive Officer and the Chief Financial Officer have submitted a certificate to the Board as required under Clause 49(V) of the Listing Agreement, which is appended herewith.

6. CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE:

Certificate from the auditors regarding compliance of conditions of corporate governance is annexed herewith. The said certificate is being sent to the Stock Exchanges along with the annual report filed by the company.

For and on behalf of the Board

R.Sarabeswar
Chairman and Chief Executive Officer

Place: Chennai
Date : August 12, 2013



CEO/CFO CERTIFICATION

To
The Board of Directors
Consolidated Construction Consortium Ltd.

We, the undersigned, in our respective capacities as Chief Executive Officer and Chief Financial Officer of Consolidated Construction Consortium Ltd. ("The company") to the best of our knowledge and belief certify that:

- (a) We have reviewed the financial statements and the cash flow statement for the year ended 31st March 2013 and based on our knowledge and belief, we state that:
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain any statement that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- (b) We further state that to the best of our knowledge and belief, there are no transactions entered into by the company during the year, which are fraudulent, illegal or violative of the Company's code of conduct;

We hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.

- (c) We are responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated, based on our most recent evaluation, wherever applicable, to the auditors and Audit Committee:
 - i) significant changes, if any, in the internal control over financial reporting during the year.
 - (ii) significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the company's internal control system over financial reporting.

Place: Chennai
Date : August 12, 2013

R.Sarabeswar
Chief Executive Officer

T.R.Seetharaman
Chief Financial Officer



AUDITORS' CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE AS PER CLAUSE 49 OF LISTING AGREEMENT:

To
The Members of
Consolidated Construction Consortium Ltd.

We have examined the compliance of the conditions of Corporate Governance by Consolidated Construction Consortium Ltd. for the year ended 31st March 2013, as stipulated in clause 49 of the Listing Agreements of the said company with the Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance (as stipulated in Clause 49 of the Listing Agreement), issued by the Institute of Chartered Accountants of India and was limited to the procedures and implementation thereof, adopted by the Company

for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In our opinion, and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreements.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Chennai
Date : May 25, 2013

K Venkatraman
Partner
ASA & Associates
Membership No.200/21914
Chartered Accountants

CERTIFICATE BY STATUTORY AUDITOR AS TO COMPLIANCE OF SEBI GUIDELINES ON EMPLOYEES STOCK OPTION SCHEME & EMPLOYEES STOCK PURCHASE SCHEME:

IT IS HEREBY CERTIFIED that Consolidated Construction Consortium Ltd., has implemented the Employees Stock Option Scheme/Employees Stock Purchase Scheme in accordance with SEBI (ESOP & ESPS) Guidelines, 1999 and in accordance with the resolution of the company passed by the members at the 13th Annual General Meeting held on 24th June 2010.

Place: Chennai
Date : May 25, 2013

K Venkatraman
Partner
ASA & Associates
Membership No.200/21914
Chartered Accountants



INDEPENDENT AUDITOR'S REPORT

To The Members of
Consolidated Construction Consortium Ltd.

Report on the Financial Statements

We have audited the accompanying financial statements of Consolidated Construction Consortium Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss for the year then ended, and the Cash flow statement and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal

control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c) in the case of the Cash flow statements, the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ('the Order') issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;



- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;

- d) in our opinion, the Balance Sheet and Statement of Profit and Loss and the Cash flow statements comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
- e) on the basis of written representations received from the directors as on March 31, 2013 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

Place : Chennai
Date : May 25, 2013

For ASA & ASSOCIATES
Firm Regn. No. : 009571N
Chartered Accountants

K. VENKATRAMAN
Partner
Membership No.: 200/21914



Annexure to the Independent Auditors' Report of even date to the members of Consolidated Construction Consortium Limited on the financial statements for the year ended March 31,2013

- (i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. As explained to us, the fixed assets have been physically verified by the management in accordance with a phased programme of verification and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.
- c. The Company has not disposed of a substantial part of fixed assets during the year so as to affect the going concern status of the company.
- (ii) a) As explained to us, the inventories including site materials, stores and construction aids have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable.
- b. As per the information given to us, the procedures of physical verification of inventory followed by the management are, in our opinion, reasonable and adequate in relation to the size of the Company and the nature of its business.
- c. The company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and book records were not material.
- (iii) a) According to the information and explanations given to us the Company has granted interest free unsecured loan to its subsidiary company and Step down subsidiaries, covered in the register maintained under Section 301 of the Act.
- No of Parties: 5
Amounts Involved: ₹ 15,93,21,344/-
Maximum Amount Outstanding: ₹ 1,25,41,63,088/-
- In the absence of any specific stipulation with reference to repayments, no separate comments are offered to clause 4 (iii) (b) to (d) of the said orders except to the extent of stating that the said loans are not prejudicial to the interest of the company.
- b) According to the information and explanations given to us, the Company has not taken any loans, secured or unsecured, from companies, firms and other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, paragraphs 4(iii)(f) and (g) of the Order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of services and for carrying out the contracts and related activities. During the course of our audit, no major weakness has been noticed in the internal control system in respect of these areas nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control systems
- (v) a. In our opinion, the particulars of all contracts or arrangements that need to be entered into the register maintained under Section 301 of the Act have been so entered.
- b. In our opinion, the transactions made in pursuance of such contracts or arrangements and exceeding the value of rupees five lakhs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- (vi) The Company has not accepted any deposits from the public within the meaning of Sections 58A and 58AA of the Act and the Companies (Acceptance of Deposits) Rules, 1975. Accordingly, the provisions of clause 4(vi) of the Order are not applicable.
- (vii) In our opinion and according to the information and explanations given to us, the Company has an internal audit system, which is commensurate with the size and nature of business of the Company.
- (viii) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section



209(1)(d) of the Companies Act, 1956, related to the construction of buildings / structures and other related activities, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.

(ix) a. The Company is regular in depositing the undisputed statutory dues including provident fund, investor education and protection fund, employee's state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise

duty, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.

b. The company has not deposited either fully or partly in respect of Income tax, Excise duty, Cess, VAT/Sales tax, Service tax and other Govt. dues, on account of disputes before various forums as set out here under:

Name	Nature of Dispute	Reference	Amount (₹ in Lakhs)	Periods to which the amount relates (F.Y.)	Forum where the disputes are pending
Income Tax	Disallowance of certain expenditure and claims	AO dated 28.12.2010	225.68***	2005-2006	High Court of Madras (Departmental Appeal)
		AO dated 30.12.2010	124.03***	2006-2007	Commissioner of Income Tax (Appeals) -III, Chennai
		AO dated 30.12.2010	945.77***	2007-2008	Commissioner of Income Tax (Appeals) -III, Chennai
		AO dated 21.11.2011	414.97***	2008-2009	Commissioner of Income Tax (Appeals) -III, Chennai
		AO dated 28.03.2013	458.59***	2009-2010	Commissioner of Income Tax (Appeals) -III, Chennai
Kerala VAT	Sales made to SEZ claimed as exempt (Extension of benefit in KGST Sought)	Assessment No. D/753/ 06/2005-06 dated 31.07.2008	55.10	2005-2006	Appellate Assistant Commissioner, Cochin
Karnataka VAT	Right of State to levy VAT at a higher rate, in respect of declared goods (Steel)	Re- Assessment order dated 31.01.2008	170.01*	2006-2007	Joint Commissioner of Commercial Tax (Appeals), Bangalore
		STA No.2211 to 2218 dated 03.11.2010	577.00**	2007-2008	Karnataka Appellate Tribunal
	Disallowance of Margin on sub-contract portion, Security Service and Repair Service.	Demand Notice dated 19.10.2010	35.40*	2008-2009 (from August 08)	Joint Commissioner of Commercial Tax (Appeals), Bangalore
		Order dated 19.10.2010	34.20**	2009-2010	Joint Commissioner of Commercial Tax (Appeals), Bangalore



Name	Nature of Dispute	Reference	Amount (₹ in Lakhs)	Periods to which the amount relates (F.Y.)	Forum where the disputes are pending
TNVAT	Inclusion of turnover of SEZ under Section 6 TNVAT and Stock Transfers	Based on Sworn Statement	407.85#	Jan. 2007 to March 2008	Commercial Tax Officer, Chennai
	Reversal of Input Tax Credit for SEZ projects, Stock Transfers, Unregistered Purchases and schedule rate variation in RMC	Notice dated 28.11.2011	552.56#	April 2008 to March 2010	Commercial Tax Officer, Chennai
Excise Duty	Levy of Excise Duty on manufacture of Ready Mix Concrete vide Notification 1/2011 dated 1.3.2011 for removal from a Batching plant located outside the Project location and used exclusively for the project.	SCN 80/2011 dt. 19.03.2012,	17.42	2010-2012 (March 11 to March 12)	The Additional Commissioner of Central Excise, Chennai IV.
		SCN 09/2012 dt. 28.06.2012,			
		SCN 01/2013 dt. 10.03.2013	29.12	2010-2013 (March 11 to March 13)	Assistant Commissioner of Central Excise, Maduravoyal division
		SCN 03/2012 dt. 22.06.2012,			
		SCN 07/2012 dt. 10.10.2012,			
		SCN 11/2013 dt. 02.05.2013			
SCN 30/2012 dt. 22.02.2012	1.46	2011-12 (April 11 to Dec. 11)			
SCN 01/2010-11					
SCN 66/2011-12 dt 26.12.2011 and 11.10.2012			24.86	2010-2013 (March 11 to July 12)	Commissioner of Central Excise, (Appeals), Delhi
SCN 53/2012 dt 09.05.2012	4.39	2010-2012 (March 11 to Jan. 12)			



Name	Nature of Dispute	Reference	Amount (₹ in Lakhs)	Periods to which the amount relates (F.Y.)	
Service Tax	CENVAT Credit on Capital Goods utilized in discharging Service Tax where Notification 1/2006 is availed	Stay Order No.166 to 169/12 dt. 21/03/2012	8,022.06	April 2006 - Sep. 2008	Customs, Excise and Service Tax Appellate Tribunal
		Order-in-Original No. 64/2011 dt. 30/11/2011	1,338.46	Oct. 2008 to Sep. 2009	
		SCN 544/2011 dt. 21.10.2011	462.41	Oct. 2009 to Sep. 2010	Commissioner of Service Tax, Chennai
		SCN 240/2012 dt. 12.07.2012	263.70	Oct. 2010 to Mar. 2011	Commissioner of Service Tax, Chennai
Service Tax	Service Tax demanded on Retention monies held by client as the same is yet to receive from Client by us, Capital Goods used in SEZ Zone and availment of CVD in respect of 'Schwing Boom Placer' and CENVAT Credit on Capital Goods utilized.	Order-in-Original No. 65/2011 dt. 30/11/2011	446.21	2008-2009	Customs, Excise and Service Tax Appellate Tribunal (CESTAT)
		Order-in-Original No. 66/2011 dt. 30/11/2011	394.74	2009-2010	
	Service Tax demanded on Retention monies held by client as the same is yet to receive from Client by us, Capital Goods and Scaffolding Materials which are exclusively used in Airport.	SCN No. 128/2012 dt. 12/04/2012	80.17	2008-2009 to 2011-2012	Commissioner of Service Tax, Chennai
Customs Duty	Short payment of Customs Duty for import of Equipment on High Sea Sale	SCN 1908 dated 21.02.2013	2.93	2008-2009	Directorate of Revenue Intelligence, Mumbai

* Paid under protest / Paid fully

** 50% paid balance through BG

*** Adjustable against the refunds due

Partly paid under protest-writ filed in High Court.

- (x) The Company has no accumulated losses as at March 31, 2013, and has incurred cash losses during the current financial year to the tune of ₹ 78,46,86,480/- and has not incurred any cash loss in the immediately preceding financial year.
- (xi) According to the information and explanations given to us and the records of the company examined by us, the Company has not defaulted in repayment of dues to a financial institution or a bank or debenture-holders during the year.
- (xii) On the basis of records of the Company examined by us and the information and

explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly, the provisions of clause 4(xii) of the Order are not applicable.

(xiii) In our opinion, the Company is not a chit fund or a nidhi/ mutual benefit fund/ society. Accordingly, the provisions of clause 4(xiii) of the Order are not applicable.

(xiv) According to the information and explanations given to us and the records of the company examined by us, the Company is not dealing or



trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Order are not applicable.

- (xv) The Company has extended corporate guarantee to the Bankers in respect of its wholly owned subsidiaries and Associates for the facilities extended by the said Bankers. In our opinion and according to the information and explanations given to us, the terms & conditions of such corporate guarantee are not prejudicial to the interest of the company.
- (xvi) In our opinion, the Company has applied the term loans for the purpose for which these loans were obtained.
- (xvii) In our opinion, no funds raised on short-term basis have been used for long-term investments.
- (xviii) During the year, the Company has not made any preferential allotment of shares to parties or companies covered in the register maintained

under Section 301 of the Act. Accordingly, the provisions of clause 4(xviii) of the Order are not applicable.

- (xix) During the year, The Company has issued Non convertible debentures, in respect of which security has been created.
- (xx) The Company has not raised any money by public issues during the year. Accordingly, the provisions of clause 4(xx) of the Order are not applicable.
- (xxi) During the course of our examination of the Books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, no fraud on or by the company noticed or reported during the year, nor we have been informed of such case by the management.

For ASA & ASSOCIATES
Firm Regn. No. : 009571N
Chartered Accountants

K. VENKATRAMAN
Partner
Membership No.: 200/21914

Place : Chennai
Date : May 25, 2013



Balance Sheet as at 31.03.2013

	Notes	31.03.2013 ₹	31.03.2012 ₹
EQUITY AND LIABILITIES			
Share Holders' Funds			
Share Capital	3.1	369,554,450	369,554,450
Reserves and Surplus	3.2	5,327,981,311	5,907,188,079
Money received against share warrants		-	-
Share application money pending allotment			
		-	-
Non-current Liabilities			
Long-term borrowings	3.3	317,720,040	269,816,968
Deferred Tax Liability	3.4	171,288,273	512,617,516
Other Long term liabilities		-	-
Long-term provisions		-	-
Current Liabilities			
Short-term borrowings	3.5	6,818,866,041	5,495,391,823
Trade payables	3.6	7,421,566,014	6,248,647,832
Other current liabilities	3.7	584,517,808	503,260,044
Short-term provisions		-	-
TOTAL		21,011,493,937	19,306,476,712
ASSETS			
Non Current Assets			
Fixed Assets			
Tangible assets	3.8	1,659,378,710	1,685,943,567
Intangible assets		-	-
Capital work-in-progress		256,154,918	243,618,614
Intangible assets under development		-	-
Non Current Investments	3.9	465,883,195	474,393,485
Deferred tax assets (net)		-	-
Long-term loans and advances		-	-
Other non-current assets		-	-
Current Assets			
Current investments		-	-
Contract Work in Progress / Trade Receivables/ Inventory	3.10	14,397,894,422	12,436,293,445
Cash and cash Equivalents	3.11	637,777,835	1,420,827,300
Short Term Loans and Advances	3.12	3,583,488,752	3,028,874,437
Other current assets	3.13	10,916,105	16,525,864
TOTAL		21,011,493,937	19,306,476,712

The accompanying notes are integral part of the Financial Statements 1-5

As per our report of even date
for **ASA & Associates**
Firm Regn. No. : 009571N
Chartered Accountants

K Venkatraman
Partner
Membership No.: 200/21914

Place : Chennai
Date : 25.05.2013

For and on behalf of Board of Directors of
Consolidated Construction Consortium Ltd.

R.Sarabeswar
Chairman & CEO

S.Sivaramakrishnan
Managing Director

T.R.Seetharaman
Chief Financial Officer

P.K.Jeyasree
Company Secretary



Statement of Profit and Loss for the year ended 31.03.2013

	Notes	31.03.2013 ₹	31.03.2012 ₹	
INCOME				
I	Revenue from operations (Net)	4.1	17,153,131,116	20,022,708,232
II	Other Income	4.2	80,159,665	78,538,276
III	Total Revenue		17,233,290,781	20,101,246,508
IV EXPENSES				
	Materials and Consumables	4.3	8,163,859,295	8,066,721,370
	Subcontracts and Special Agencies	4.4	5,380,375,333	6,837,097,202
	Other operating expenses	4.5	1,636,846,554	1,888,723,936
	Employee Cost	4.6	1,251,037,224	1,416,770,751
	Sales and Administration Expenses	4.7	539,473,466	730,004,206
	Finance Cost	4.8	1,006,696,198	801,664,502
	Depreciation	3.8	142,585,915	144,709,183
	Total Expenses		18,120,873,985	19,885,691,150
V	Profit before exceptional and extraordinary items and tax (III - IV)		(887,583,204)	215,555,358
VI	Exceptional items		-	-
VII	Profit before extraordinary items and tax (V - VI)		(887,583,204)	215,555,358
VIII	Extraordinary items		-	-
IX	a Profit before tax (including share of profit attributable to the parties under the consortium agreement) (VII - VIII)		(887,583,204)	215,555,358
IX	b Share of profit payable to the party under the consortium agreement		8,943,713	76,175,184
IX	Profit before tax (IXa-IXb)		(896,526,917)	139,380,174
X	Tax expense:			
	(1) Current tax		24,000,000	161,757,252
	(2) Deferred tax		(341,320,149)	(60,034,905)
XI	Profit / (loss) for the period from continuing operations (IX - X)		(579,206,768)	37,657,827
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 year (XI + XIV)		(579,206,768)	37,657,827
XVI	Earnings per Equity Share:			
	Basic / Diluted	4.9	(3.13)	0.20

The accompanying notes are integral part of the Financial Statements 1-5

As per our report of even date
for **ASA & Associates**
Firm Regn. No. : 009571N
Chartered Accountants

K Venkatraman
Partner
Membership No.: 200/21914

Place : Chennai
Date : 25.05.2013

For and on behalf of Board of Directors of
Consolidated Construction Consortium Ltd.

R.Sarabeswar
Chairman & CEO

S.Sivaramakrishnan
Managing Director

T.R.Seetharaman
Chief Financial Officer

P.K.Jeyasree
Company Secretary



Notes forming part of accounts - 31.03.2013

Note –1. BUSINESS PROFILE :

Consolidated Construction Consortium Ltd. (The company) is a public limited company incorporated under the provisions of the Companies Act., and its shares are listed in two Stock Exchanges in India (BSE and NSE). The company is an integrated turnkey construction service provider having pan India presence with expertise in construction design, engineering, procurement, construction and project management. We also provide construction allied services such as Mechanical & Electrical, Plumbing, Fire Fighting, Heating, ventilation and air conditioning, interior fit out services and glazing solutions. The Company also caters to the requirements for Ready mix concrete and hollow block for clients.

Note –2 SIGNIFICANT ACCOUNTING POLICIES:

2.1 Basis of Preparation and Use of Accounting Estimates:

The financial statements are prepared under the Historical Cost convention, on 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, 1956 and the Accounting Standards as specified in the Companies (Accounting Standards) Rules, 2006 prescribed by the Central Government. However, certain escalation and other claims, which are not ascertainable / acknowledged by customers, are not taken into account.

The preparation of Financial Statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amounts of income and expenses for the period, balances of Assets and Liabilities and disclosures relating contingent liabilities as of the date of the financial statements. Examples of such estimates include useful life of tangible and intangible fixed assets, contract costs expected to be incurred to complete construction contracts, provision for doubtful debts, income taxes and future obligations under the employee retirement benefit plans, etc. Actual results could differ from those estimates and differences, if any, are recognized in the period in which results are known.

2.2. Revenue Recognition:

a. Construction Contracts:

- i. Revenue recognition and Valuation of Contract WIP are as per the Accounting Standard –7 (AS7).
- ii. Revenue is recognized on the basis of agreed price between the client and the Company for various items of work done.
- iii. Stage / Percentage of completion is determined with reference to the Certificates given by the clients / management as well as on the billing schedule agreed with them, for the value of work done during the year.
- iv. Valuation of Contract WIP:
At Realizable Sale Value on Percentage Completion method in respect of contracts where the outcome of the contract can be estimated reliably. Where the outcome cannot be estimated reliably, no profit is being recognized. Expected losses on contracts are assessed periodically and recognized immediately.
- v. Cost incurred is recognized in the accounts for the items of work done in the year of recognition of revenues.
- vi. Expenditure incurred on items used at construction sites, viz. construction aids, scaffolding materials, temporary structures, are charged off to the revenue at the end of each financial year on the basis of both physical count and their ascertainment of balance useful life..

- b. Profit or Loss on Contracts executed by Joint ventures under profit sharing arrangements (being jointly controlled entities, in terms of Accounting Standards 27, "Financial reporting of Interests in Joint ventures"), is accounted as and when the same is determined by the Joint Venture. Revenue from services rendered to such Joint ventures is accounted on accrual basis. In determining this policy due weightage is given to the principle of Substance over Form.

c) Sales / Service:

- i. Sale of building products exclude the respective States' VAT and are stated net of discounts.
 - ii. Service Income from designing charges excludes applicable Service Tax and are stated net of discounts.
- d) Dividends on Investments are accounted on the basis of declaration of dividends on the underlying investments.
 - e) Interest income is recognized using the time proportion method taking into account the amounts invested and the applicable rate of interest.



Notes forming part of accounts - 31.03.2013

2.3. Employee Benefits:

Liability for employee benefits, both short and long term, for present and past services which are due as per the terms of employment and as required by law are recorded in accordance with Accounting Standard (AS) 15 (Revised) "Employee Benefits" issued by the Institute of Chartered Accountants of India.

a. Gratuity:

Gratuity is a defined benefit plan, provided in respect of past services based on the actuarial valuation carried out by LIC of India and corresponding contribution to the fund is expensed in the year of such contribution.

b) Superannuation:

Superannuation Scheme is a defined contribution plan, which is funded with LIC of India, and corresponding contribution to the fund is expensed.

c) Provident Fund:

Provident fund is a defined contribution plan with the Regional Provident Fund Commissioner and the contribution made during the year as per the plan is expensed.

d) Leave Encashment:

Liability for leave is treated as a short-term liability and is accounted for as and when earned by the employee and paid. Further earned leave in excess of the prescribed limit as and when encashed by the employees are expensed to revenue.

2.4. Fixed Assets and Depreciation:

a. Fixed Assets:

Fixed Assets are stated at cost net of tax duty credits availed, 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 under Written down Value Method at the rates specified in Schedule XIV to the Companies Act, 1956 except for the variations in respect of the following items:

- | | |
|----------------------------------|------|
| - For Office Equipments | -40% |
| - Temporary Structures/Interiors | -20% |

2.5. Impairment of Assets:

Impairment loss, if any, is provided to the extent, the carrying amount of assets exceeds their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use, estimated periodically, is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

2.6. Leases:

- Assets acquired under leases where substantially all the risks and rewards of ownership are retained by the company are classified as finance leases.
- Assets acquired on leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Lease rentals are charged to the Profit and Loss Account on accrual basis.

2.7. Investments:

- Investments are classified as Long Term and Current investments. Long Term Investments are carried at cost less provision for permanent diminution, if any, in value of such investments. Current investments are carried at lower of cost and fair value, determined on the basis of specific identification.
- The Company has securities (trade & non-trade), immovable properties and investments in Partnership firms and Joint Ventures, which are classified as referred to above.

2.8. Inventories:

Inventory of raw materials is valued at cost determined on FIFO method. Inventory of manufactured goods is valued at lower of cost and net realizable value. Cost of manufactured goods include related overheads.



Notes forming part of accounts - 31.03.2013

2.9. 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

2.10. Miscellaneous Expenditure:

The Expenditure, the benefits of which are estimated to accrue over more than one accounting period are amortised over such periods.

Improvements, made on leased premises are written off over 3 years.

2.11. Foreign Currency Transactions:

The Company has adopted Accounting Standard (AS) -11(Revised 2003) in respect of Foreign Currency transactions. **Pursuant to the above** Foreign currency transactions are recorded on initial recognition in the reporting currency using the exchange rate on the date of such transaction. All exchange differences arising on settlement/conversion of foreign currency transactions are charged off / credited to the Statement of profit and loss.

2.12. Taxation:

a. Current Tax:

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

b. Deferred Tax:

Deferred tax is recognised 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 recognised 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 realised. Other deferred tax assets are recognised 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 realised.

2.13. Accounting for Interests in Joint Ventures:

Interest in Jointly controlled entities and operations is accounted as follows:

- a. Company's share in profits or losses is accounted on determination of the Profit or loss by the Joint venture.
- b. Investment is carried at cost net of Company's share in recognized profit or loss.

2.14. Earnings Per Share (EPS):

In arriving at the Basic EPS, the Company's net profit after tax, computed in terms of the Indian GAAP, is divided by the weighted average number of equity shares outstanding on the last day of the reporting period.



Notes forming part of accounts - 31.03.2013

	31.03.2013 ₹	31.03.2012 ₹
NOTE - 3.1		
SHARE CAPITAL		
Authorised Capital:		
22,50,00,000 Equity Shares of ₹ 2 each (PY 22,50,00,000 Equity Shares of ₹ 2 each)	450,000,000	450,000,000
Issued Capital		
18,47,77,225 Equity Shares of ₹ 2 each (PY 18,47,77,225 Equity Shares of ₹ 2 each)	369,554,450	369,554,450
Subscribed and Paid-up Capital		
18,47,77,225 Equity Shares of ₹ 2 each (PY 18,47,77,225 Equity Shares of ₹ 2 each)	369,554,450	369,554,450
Total	369,554,450	369,554,450

- a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period
Equity Shares:

	31.03.2013		31.03.2012	
	Nos.	Amount	Nos.	Amount
At the beginning of the year	184,777,225	369,554,450	184,777,225	369,554,450
Issued during the year	-	-	-	-
Outstanding at the end of the period	184,777,225	369,554,450	184,777,225	369,554,450

- b. Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of ₹ 2 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the year ended 31 March 2013, the amount of per share dividend recognized as distributions to equity shareholders was ₹ Nil (31 March 2012: Nil).

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.

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

	31.03.2013		31.03.2012	
	No of Shares	%	No of Shares	%
1. Mrs. Usha Sarabeswar	34,266,785	18.54	34,266,785	18.54
2. Mrs. Girija Sivaramakrishnan	25,549,360	13.83	25,549,360	13.83
3. M/s. Unit Trust of India Investment Advisory Limited	14,453,020	7.82	14,453,020	7.82

- 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:

	31.03.2012	31.03.2011	31.03.2010	31.03.2009	31.03.2008
i. Equity shares allotted as fully paid-up bonus shares by capitalization of surplus (Nos.)	-	-	-	-	99,766,335
ii. Shares issued for consideration other than cash (Nos.)	-	-	-	-	-
iii. Shares bought back (Nos.)	-	-	-	-	-



Notes forming part of accounts - 31.03.2013

		31.03.2013 ₹	31.03.2012 ₹
NOTE - 3.2			
RESERVES AND SURPLUS			
General Reserve :			
Balance as at the beginning of the year		979,269,053	979,269,053
Add: Transferred from Surplus in Statement of Profit and Loss during the year		-	-
Balance as at the end of the year	A	<u>979,269,053</u>	<u>979,269,053</u>
Surplus in Statement of Profit and Loss			
Balance as at the beginning of the year		2,365,962,184	2,328,304,357
Profit / (Loss) for the Year / Period		(579,206,768)	37,657,827
		<u>1,786,755,416</u>	<u>2,365,962,184</u>
Less: Appropriations			
Proposed Equity Dividend		-	-
Tax on Dividends		-	-
General Reserve		-	-
Balance as at the end of the year	B	<u>1,786,755,416</u>	<u>2,365,962,184</u>
Securities Premium Account			
Balance as at the beginning of the year		2,561,956,842	2,561,956,842
Add : Additions during the year		-	-
Balance as at the end of the year	C	<u>2,561,956,842</u>	<u>2,561,956,842</u>
RESERVES AND SURPLUS - TOTAL	A+B+C	<u><u>5,327,981,311</u></u>	<u><u>5,907,188,079</u></u>

Securities Premium Account represents the difference between the consideration received in respect of shares issued and the face value

NOTE - 3.3

Long Term Borrowings:

Long Term Borrowings - Secured

12.65% Non Convertible Debentures	200,000,000	-
Term Loan from Banks	117,720,040	269,816,968
Total	<u>317,720,040</u>	<u>269,816,968</u>
Long Term Borrowings - Total	<u><u>317,720,040</u></u>	<u><u>269,816,968</u></u>

Nature of Security :

- Term Loans from Banks: Extention of pari passu charge on immovable properties , movable assets , stocks , spares , stores and book debts to cover the loans and first charge on assets purchased out of Term Loan.
- Term Loan excludes instalments payable with in one year ₹ 266 millions (PY ₹ 308 millions) which is classified as current and disclosed in other current liabilities.
- ₹ 20 crores 12.65% Non Convertible Debentures, allotted on 22nd May 2012 with repayment terms of ₹ 20 millions, ₹ 40 millions, ₹ 60 millions and ₹ 80 millions at the end of 18,24,30 and 36 months respectively from the date of allotment and with a put and call option at the end of 24 months from the date of allotment. The debentures are secured by pari-passu charge on the present and future total assets of the company.
- Due to inadequate profits during the year, no Debenture Redemption Reserve was created in the books for the financial year read with Section 117C of the Companies act 1956 and GC 9/2002, dated April 18th 2002.



Notes forming part of accounts - 31.03.2013

		31.03.2013 ₹	31.03.2012 ₹
NOTE - 3.4			
Deferred Tax Liability (Net)			
Opening Balance	A	512,617,516	572,652,421
Deferred Tax Liabilities			
a) Depreciation		5,568,123	4,180,135
b) Allowance of Bonus provision previously disallowed		-	2,226,853
	B	<u>5,568,123</u>	<u>6,406,988</u>
Deferred Tax Assets			
a) Depreciation		-	6,893
b) Retention		81,121,593	66,435,000
c) Business Loss Carried forward		256,653,467	-
d) Bonus		1,532,447	-
e) Disallowance u/s 40A		7,589,859	-
	C	<u>346,897,366</u>	<u>66,441,893</u>
Deferred Tax Liability (Net)	A+B-C	<u>171,288,273</u>	<u>512,617,516</u>

Deferred Tax Assets and Deferred Tax Liabilities have been offset; appropriate segregation between current tax and deferred tax liability are carried out at the year end

NOTE - 3.5

Short-term borrowings

Secured:

Working Capital Loans repayable on demand from banks

6,818,866,041

5,045,391,823

Unsecured:

Working Capital Loans repayable on demand from banks

-

450,000,000

Total

6,818,866,041

5,495,391,823

Working Capital Loans from State Bank of India and Bank of Baroda are Secured by hypothecation of stocks, bookdebts and Fixed assets of the company on pari pasu charge. Working Capital Loans from IDBI Bank and ICICI Bank are secured by hypothecation of stocks and book debts of the company on pari pasu charge under multiple banking arrangements.



Notes forming part of accounts - 31.03.2013

	31.03.2013 ₹	31.03.2012 ₹
NOTE - 3.6		
Trade Payable		
Sundry Creditors	5,083,313,199	4,051,450,065
Advance from customers	2,338,252,815	2,197,197,767
Total	7,421,566,014	6,248,647,832

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

	31.03.2013 ₹	31.03.2012 ₹
NOTE - 3.7		
Other Current Liabilities		
Current maturities of long-term debt##	265,900,000	308,440,000
Employee Benefits payable	85,485,595	87,116,350
Statutory Deductions Payable including PF and Tax Deducted at Source	43,772,588	36,356,488
Security Deposit Received	793,099	2,224,259
Other Liabilities for expenses	188,566,526	69,122,947
Total	584,517,808	503,260,044
## Refer Note 3.3(b)		



Notes forming part of accounts - 31.03.2013

NOTE - 3.8

Fixed Assets

Tangible Assets

Particulars	Land - Freehold	Buildings	Building - Temporary Structures	Plant & Machinery	Furniture and Fixtures	Office Equipments	Vehicles	Total
Cost or Valuation								
As on 01.04.2011	620,837,791	205,333,825	1,575,699	1,023,321,768	24,025,604	77,974,370	22,014,032	1,975,083,089
Additions	48,585,541	-	-	234,889,743	1,283,687	6,753,820	281,207	291,793,998
Deletions / Adjustments	-	-	-	-	-	34,582	1,507,944	1,542,526
As on 31.03.2012	669,423,332	205,333,825	1,575,699	1,258,211,511	25,309,291	84,693,608	20,787,295	2,265,334,561
As on 01.04.2012	669,423,332	205,333,825	1,575,699	1,258,211,511	25,309,291	84,693,608	20,787,295	2,265,334,561
Additions	-	-	-	114,797,934	1,081,355	2,193,144	283,170	118,355,603
Deletions / Adjustments	-	-	-	-	-	-	10,002,361	10,002,361
As on 31.03.2013	669,423,332	205,333,825	1,575,699	1,373,009,445	26,390,646	86,886,752	11,068,104	2,373,687,803
Depreciation								
Upto 01.04.2011	-	32,022,017	1,106,905	323,468,579	8,504,164	56,584,337	14,064,564	435,750,566
For the Period	-	8,665,590	93,759	120,872,414	2,835,409	10,274,707	1,967,304	144,709,183
Deletions / Adjustments	-	-	-	-	-	29,318	1,039,437	1,068,755
Upto 31.03.2012	-	40,687,607	1,200,664	444,340,993	11,339,573	66,829,726	14,992,431	579,390,994
Upto 01.04.2012	-	40,687,607	1,200,664	444,340,993	11,339,573	66,829,726	14,992,431	579,390,994
For the Period	-	8,232,311	75,007	122,686,888	2,712,076	7,722,429	1,157,204	142,585,915
Deletions / Adjustments	-	-	-	-	-	-	7,667,815	7,667,815
Upto 31.03.2013	-	48,919,918	1,275,671	567,027,881	14,051,649	74,552,155	8,481,820	714,309,093
Net								
As on 31.03.2013	669,423,332	156,413,907	300,028	805,981,564	12,338,997	12,334,597	2,586,284	1,659,378,710
As on 31.03.2012	669,423,332	164,646,218	375,035	813,870,518	13,969,718	17,863,882	5,794,864	1,685,943,567
Capital Work in progress								
As on 31.03.2013								256,154,918
As on 31.03.2012								243,618,614



Notes forming part of accounts - 31.03.2013

	31.03.2013 ₹	31.03.2012 ₹
NOTE - 3.9		
Non Current Investments		
Non-Trade (Quoted) :		
96 (P.Y. 96) Equity Shares of Infosys Technologies Ltd (fully paid ₹ 5/- per share)	83,653	83,653
300 (P.Y. 300) Equity Shares of Q Flex Cables India Ltd (fully paid ₹ 10/- per share)	8,730	8,730
	92,383	92,383
Less: Diminution in value of shares	8,730	8,730
	83,653	83,653
Trade (Unquoted)		
Shares, Debentures and Bonds		
In Wholly owned subsidiaries		
6,778,450 (P.Y. 6,778,450) Equity Shares of Consolidated Interiors Limited of ₹ 10 each fully paidup	67,784,500	67,784,500
22,910,000 (P.Y. 22,910,000) Shares of CCCL Infrastructure Ltd of ₹ 10 each fully paidup	229,100,000	229,100,000
1,650,000 (P.Y. 1,650,000) Shares of Noble Consolidated Glazings Ltd of ₹ 10 each fully paidup	16,500,000	16,500,000
50,000 (P.Y. 50,000) Shares of CCCL Power Infrastructure Ltd of ₹ 10 each fully paidup	500,000	500,000
4,500,000 (P.Y. 4,500,000) Shares of Delhi South Extension Car Park Ltd of ₹ 10 each fully paidup	45,000,000	45,000,000
In Others		
Innotech Construction Co. L.L.C - Dubai - AED 72,000 (P.Y. ₹ 9,70,740) (24% of Licenced Capital AED 300,000/-)	970,740	
Less: Diminution in value of shares	970,740	970,740
NIL (P.Y. 13,000) Shares of CCCL Edac Energy Ltd. of ₹ 10 each fully paidup		130,000
Investment in Properties	9,031,281	9,031,281
Investment in Partnership Firms	97,883,761	105,293,311
Total	465,883,195	474,393,485

Investment in Partnership firms - Details

Particulars	Yuga Builders	Yuga Developers
Name of the partner & Sharing percentage (%)	YHL - 50% CCCL - 50%	YHL - 25% CCCL - 25% ACL - 50%
Capital & Current Account	YHL - ₹ 40,764,796 CCCL - ₹ 87,064,873	YHL - ₹ 17,163,634 CCCL - ₹ 11,238,190 ACL - ₹ 40,076,377
Profits attributable to Current year	YHL - ₹ 9,558,672 CCCL - ₹ 9,558,672	YHL - ₹ (7023) CCCL - ₹ (7023) ACL - ₹ (14045)

YHL- Yuga Homes Ltd.; CCCL- Consolidated Construction Consortium Limited; ACL- Ambattur Constructions Limited

Note: The investment in the shares of the subsidiaries companies has been considered as long term / strategic investment and therefore , has been accounted for at cost. The management is of the opinion that even though there are factors which may render certain investee companies as not a going concern, they will turnaround in the near future / there will not be any diminution in the carrying cost, considering the strategic and business plans proposed. Hence , no adjustment considered necessary for the permanent diminution in the value of such investments.



Notes forming part of accounts - 31.03.2013

	31.03.2013 ₹	31.03.2012 ₹
NOTE - 3.10		
Contract Work in Progress /Trade Receivables / Inventory (Unsecured , Considered Good)		
CONTRACT WORK IN PROGRESS : (Value as estimated and certified by the Management)		
Contract Work in Progress for Ongoing Jobs valued at the year end		
Total Contract Work in Progress for Ongoing Jobs valued at the year end	83,104,146,496	73,372,080,296
Less: Progress Payments received till date	71,446,160,284	63,759,488,594
	A	11,657,986,212
Trade Receivables for the Completed Jobs and Sale of Building Products	B	33,138,471
Inventory		
Construction / Construction Aided Materials (Cost / Realisable Value)	C	2,706,769,739
Total	A+B+C	14,397,894,422
		12,436,293,445
Trade receivables include:		
Outstanding for a period exceeding 6 months from the due date	23,256,408	57,240,802
Other Debts	24,415,833	109,297,975
	47,672,241	166,538,777
Less: Provision made for Doubtful Debts	14,533,770	8,008,020
Total	33,138,471	158,530,757
Trade receivables include:		
Dues from partnership firms in which company is a partner	-	-
Dues from partnership firms in which the company's non-executive director is a partner	-	-
Dues from subsidiary Companies	-	-
Other Debts	33,138,471	158,530,757
	33,138,471	158,530,757



Notes forming part of accounts - 31.03.2013

	31.03.2013 ₹	31.03.2012 ₹
NOTE - 3.11		
Cash and cash Equivalents		
Cash on Hand	6,169,487	11,702,294
Current Account with Scheduled Banks	34,630,598	612,402,777
Deposit Account with Scheduled Banks	596,977,750	796,722,229
	<u>637,777,835</u>	<u>1,420,827,300</u>
Deposit account with scheduled banks amounting to ₹ 529 millions (March 31, 2012: ₹ 528 millions) lien marked deposits towards the normal business activity of the company.		
NOTE - 3.12		
Short Term Loans and Advances		
Trade Advances	564,894,723	490,913,672
Loans and advances to related parties / subsidiaries	1,268,983,831	1,111,520,300
Advance Income Tax [Net of provision of ₹ 1478 millions (March 31, 2012: ₹ 1060 millions)]	1,003,503,110	673,390,276
Advance Payment of Service tax and Sales Tax [Net of liability of ₹ 6277 millions (March 31, 2012: ₹ 5671 millions)]	316,491,272	196,939,173
Prepaid Expenses	143,039,457	74,529,900
Security deposit	146,646,455	247,093,768
Loans to employees	633,685	911,771
Other Advances	139,296,219	233,575,577
Total	<u>3,583,488,752</u>	<u>3,028,874,437</u>
NOTE - 3.13		
Other Current Assets		
Interest accrued but not due on deposits	10,916,105	16,525,864
Total	<u>10,916,105</u>	<u>16,525,864</u>



Notes forming part of accounts - 31.03.2013

	31.03.2013 ₹	31.03.2012 ₹
NOTE - 4.1		
Revenue from operations		
Income from Contract Activities		
- from Completed Jobs	7,919,992,630	11,278,375,485
- from Ongoing Jobs		
<i>Increase / (Decrease) in Contract Work in Progress</i>		
As at the closing of the Year	83,104,146,496	73,372,080,296
As at the beginning of the Year	73,372,080,296	64,214,918,471
	9,732,066,200	9,157,161,825
Income from Building Products	158,861,316	341,890,158
Income from Design	11,026,558	2,445,984
Gross Income from Operation	17,821,946,704	20,779,873,452
Less: Service Tax / Excise Duty / VAT Included in the above ##	668,815,588	757,165,220
Net Operating Income	17,153,131,116	20,022,708,232
## The levies towards Service tax & VAT, wherever included in the order, has been reckoned here.		
NOTE - 4.2		
Other Income		
Interest on :		
Bank deposits	57,121,852	58,626,614
Net gain / (Loss) on sale of non current / current investments	-	(2,743,298)
Share of Profit from Firm	9,090,450	18,897,246
Exchange Fluctuation gain on restatement of Bank Balance	9,729,289	-
Other Receipts	4,218,074	3,757,714
Total	80,159,665	78,538,276
NOTE - 4.3		
Materials and Consumables		
Inventory at the beginning of the year	2,665,170,986	2,432,845,083
Add: Purchases	7,583,029,511	8,299,047,273
	10,248,200,497	10,731,892,356
Less: inventory at the end of the year	2,084,341,202	2,665,170,986
Materials and consumables consumed	8,163,859,295	8,066,721,370



Notes forming part of accounts - 31.03.2013

	31.03.2013 ₹	31.03.2012 ₹
NOTE - 4.4		
Subcontracts and Special Agencies		
Subcontract and Special Agencies	5,380,375,333	6,837,097,202
Total	5,380,375,333	6,837,097,202
NOTE - 4.5		
Other operating expenses		
Consumables, Stores, Spares & Tools	563,459,859	681,070,482
Packing & Forwarding	227,509,714	226,043,292
Power and Fuel	361,628,628	406,756,772
Temporary Structures	25,492,803	38,128,002
Hire Charges	448,447,751	524,681,093
Repairs to Plant & Machinery	10,307,799	12,044,295
Total	1,636,846,554	1,888,723,936
NOTE - 4.6		
Employee Cost		
Salaries and Allowances	1,075,342,417	1,209,836,536
Contributions to:		
Provident Fund	97,200,622	104,942,733
Family Pension / Superannuation / Gratuity	19,888,583	18,055,338
Welfare and Other Expenses	58,605,602	83,936,144
Total	1,251,037,224	1,416,770,751



Notes forming part of accounts - 31.03.2013

	31.03.2013 ₹	31.03.2012 ₹
NOTE - 4.7		
Sales and Administration Expenses		
Rent	100,448,735	115,727,665
Rates and Taxes	2,748,307	17,922,024
Travelling & Conveyance	93,330,195	132,309,859
Sales Promotion	7,353,462	20,956,712
Insurance	34,345,443	31,831,263
Communication Expenses	15,137,454	22,478,727
Printing & Stationery	17,403,179	21,004,476
Repairs - Others	24,457,278	24,884,384
Directors Fees	540,000	660,000
Professional Fees		
- To Auditor		
- As auditor:		
- Audit Fee	2,500,000	2,500,000
- Tax Audit Fee	517,500	517,500
- Limited Review Fee	225,000	225,000
- Taxation matters	210,675	1,198,435
- Reimbursement of Expenses	667,933	526,984
- To Other Professional Fees	154,245,707	215,342,644
Books & Periodicals	132,076	145,244
Sundries / Miscellaneous Expenses		
- Computer Maintenance	6,373,117	14,717,032
- Staff Recruitment / Training / Safety Expenses	38,109,843	41,224,746
- Pooja Expenses	4,162,506	4,944,829
- Subscription to Clubs/Trade Associations	207,530	551,599
- Donations	-	1,525,000
- Testing Charges	13,191,024	12,454,595
- Loss on sale of Fixed Assets	744,579	123,946
- Tender Document Cost	1,267,421	3,272,529
- Diminution in the value of investments	970,740	-
- Exchange Difference (Net)	-	-
- Other Expenses	20,183,762	42,959,013
Total	539,473,466	730,004,206
NOTE - 4.8		
Finance Cost		
Interest on:		
Working Capital Loan	822,624,718	564,166,702
Term Loan	66,804,111	92,538,400
Other Interest	32,484,774	33,021,127
Bank Charges (including Bank Guarantee Commission)	84,782,595	111,938,273
Total	1,006,696,198	801,664,502



Notes forming part of accounts - 31.03.2013

	31.03.2013 ₹	31.03.2012 ₹
NOTE - 4.9		
Earnings Per Share - EPS		
Equity shares issued (Nos.)	184,777,225	184,777,225
Weighted Average (Nos.)	184,777,225	184,777,225
Profit After Tax (₹ In millions)	(579.21)	37.66
Profit available for Equity Shareholders (₹ In millions)	(579.21)	37.66
Basic / Diluted EPS (₹)	(3.13)	0.20

5. OTHER NOTES

5.1. Related party transactions:

A. Related parties:

Particulars

Wholly Owned Subsidiaries

Step – down Subsidiary

Enterprises owned or significantly influenced by Key Management Personnel or their Relatives

Joint Ventures

Relatives of Key Management personnel

Key management personnel

Name of the Entity

- i. Consolidated Interiors Limited
 - ii. Noble Consolidated Glazings Limited
 - iii. CCCL Infrastructure Limited
 - iv. CCCL Power Infrastructure Limited
 - v. Delhi South Extension Car Park Limited
- CCCL Pearl City Food Port SEZ Limited

A. Companies:

- i. Yuga Homes Ltd

B. Partnership Firms:

- i. Samruddhi Holdings
- ii. Yuga Agates

Partnership Firms:

Yuga Builders
Yuga Developers

- i. Mrs. Usha – Spouse of wholetime director
- ii. Mr. Kaushik Ram .S - Son of wholetime director
- iii. Ms. Vidya Janarthanam - Daughter of Whole Time Director

A. Whole Time Directors:

R. Sarabeswar
S. Sivaramakrishnan
V.G. Janarthanam

B. Chief Financial Officer:

T.R. Seetharaman



Notes forming part of accounts - 31.03.2013

b. Transactions:

(₹ In Lacs)

Sl	Particulars	Subsidiaries/ Step down Subsidiaries	Joint Ventures/ Consortium Arrangements	Key Management Personnel and relatives	Enterprises owned or significantly influenced by Key Management Personnel or their Relatives
1.	Investments	- -	(74.10) <i>(624.10)</i>	- -	-
2.	Loans Granted	1769.41 <i>2988.51</i>	-	-	-
3.	Advances Granted	504.78 <i>856.02</i>	-	-	-
4.	Gross Works Contract Receipts	353.70 <i>465.49</i>	1317.04 <i>1212.44</i>	-	-
5.	Other Income	3.95 <i>3.93</i>	-	-	-
6.	Sub-Contract Jobs	2365.56 <i>5440.23</i>	-	-	-
7.	Remuneration	-	-	479.59 <i>650.47</i>	-
8.	Rent Expense	-	-	10.12 <i>8.40</i>	-
9.	Corporate Guarantee	- <i>4954.00</i>	28700.00	-	-

Current year figures are **highlighted** and previous year figures are in *Italics*

c. Cumulative balances outstanding

(₹ In Lacs)

Particulars	Subsidiaries/ Step down Subsidiaries	Joint Ventures/ Consortium Arrangements	Key Management Personnel and relatives	Enterprises owned or significantly influenced by Key Management Personnel or their Relatives
Debit balances outstanding as at 31.03.2013 (Net)	11,917.10 <i>8,398.08</i>	-	-	-
Credit balances outstanding as at 31.03.2013	-	-	-	-



Notes forming part of accounts - 31.03.2013

- d. Disclosure in respect of transactions which are more than 10% of the total transactions of the same type with related parties during the year. (₹ In Lacs)

Sl.No.	Particulars	2012-13	2011-12
1.	Investments Yuga Builders	(74.10)	(624.10)
2.	Loans Granted Wholly Owned Subsidiaries Noble Consolidated Glazings Limited Consolidated Interiors Limited CCCL Infrastructure Limited Delhi South Extension Car Park Limited CCCL Power Infrastructure Limited	7.00 336.30 1316.78 33.54 75.79	367.41 360.00 1774.69 76.07 410.36
3.	Advances Granted Noble Consolidated Glazings Limited Consolidated Interiors Limited	449.40 53.38	43.16 812.86
4.	Gross Works Contract Receipts / Operating Income CCCL Infrastructure Limited CCCL Pearl City Food Port SEZ Ltd Yuga Builders	206.86 146.84 1317.04	190.06 275.43 1212.44
5.	Other Income / (Expenditure) Consolidated Interiors Limited CCCL Infrastructure Limited	3.60 0.35	3.60 0.33
6.	Sub-Contract Jobs Consolidated Interiors Limited Noble Consolidated Glazings Limited	382.98 1982.58	1310.85 4129.38
7.	Remuneration Mr. R.Sarabeswar – Whole Time Director Mr. S.Sivaramakrishnan – Whole Time Director Mr. V.G.Janarthanam – Whole Time Director	158.05 137.24 82.64	214.62 185.35 109.05
8.	Rent Paid / payable / License fee payable Mrs. Usha - Spouse of Whole Time Director Ms. Vidya Janarthanam - Daughter of Whole Time Director	4.40 5.72	8.40 Nil
9.	Debit / (Credit) Balances outstanding as on 31.03.2013 Noble Consolidated Glazings Limited Consolidated Interiors Limited CCCL Infrastructure Limited CCCL Pearl City Food Port SEZ Ltd Delhi South Extension Car Park Limited CCCL Power Infrastructure Limited	1036.64 53.40 3332.43 117.48 6780.67 596.47	(621.16) (557.90) 2191.84 117.48 6747.14 520.68



Notes forming part of accounts - 31.03.2013

5.2 Particulars of Loans and Advances in the nature of loans as required by clause 32 of the Listing Agreement. (₹ In Lacs)

Sl. No.	Name of the Company	Balance as on		Maximum Outstanding	
		31.03.2013	31.03.2012	2012-13	2011-12
A.	Subsidiaries:				
	Consolidated Interiors Limited	721.30	414.61	721.30	414.96
	Noble Consolidated Glazings Limited	1313.48	1306.48	1313.48	1306.48
	CCCL Infrastructure Limited	3332.43	2008.80	3129.70	2008.80
	CCCL Power Infrastructure Limited	596.47	520.68	596.47	522.92
	CCCL Pearl City Food Port SEZ Limited	117.48	117.50	117.48	117.50
	Delhi south Extension Car Park Limited	6780.67	6747.13	6780.67	6747.13
B.	Associates				
	Yuga Builders	-	-	-	-
	Yuga Developers	-	-	-	-
C.	Loans to firms / companies in which directors are interested	-	-	-	-

5.3. The Company's interest in Joint Ventures as on March 31, 2013 and its proportionate share in the Assets, Liabilities, Income and Expenditure of the said Entities as on March 31, 2013 are given below: (₹ In Lacs)

Sl.No.	Name of the Joint Venture	Ownership Interest (%)	Assets	Liabilities*	Income	Expenses
1.	Yuga Builders - Integrated Joint Venture, Unincorporated, Resident in India.	50	3650.12	3216.89	801.62	673.77
2.	Yuga Developers - Integrated Joint Venture, Unincorporated, Resident in India.	25	189.50	161.41	-	-

* Excluding Holding company's Capital investment

5.4 In line with the principle of substance over form for the Chennai Modernisation Airport Project, being executed by Herve Pomerleau – CCCL JV, assessed as a Association of person, by relevant Authorities and as filed with them, its income from operations and it's related expenditure amounting to ₹ 7,961.04 Lacs (PY ₹ 43,286.27 Lacs) and ₹ 7332.28 Lacs (PY ₹ 40,199.21 Lacs) together with the assets and liabilities amounting to ₹ 16,588.88 Lacs (PY ₹ 18,095.42 Lacs) and ₹ 16,588.88 Lacs (PY ₹ 18,095.42 Lacs) respectively have been grouped under respective heads in the current year. A sum of ₹ 89.44 Lacs (PY ₹ 761.75 Lacs) being share of profits is due and payable to the party under the consortium agreement in respect of the Chennai Airport modernization project has duly been disclosed.

5.5 Segmental Reporting:

The company's operations predominantly consist of construction activities. Hence there are no reportable segments under Accounting Standard – 17. During the year under report, substantial part of Company's business has been carried through out India. The conditions prevailing in India being uniform, no separate geographical disclosures are considered necessary.

5.6 Managerial Remuneration:

Remuneration to Chairman, Managing Director, Executive Director and other Whole-time Directors (₹ in Lacs)

Particulars	31.03.2013	31.03.2012
Salaries	309.94	415.20
Perquisites	30.79	44.00
Commission	Nil	Nil
Sub-total	340.74	459.20
Contribution to Provident Fund	37.19	49.82
Total	377.93	509.02

In view of the inadequacy of profits, the remuneration paid to the CEO / Chairman, Managing Director and Director (Operations) is in excess of the limits specified under Part II of schedule XIII. The total remuneration excess paid during the current year is ₹ 233.94 Lacs.



Notes forming part of accounts - 31.03.2013

The company at its Annual General Meeting held on 03rd July 2012 has approved to pay remuneration upto ₹ 659.26 Lacs to the three Whole Time Directors and consequently made application to the central government for permission which is pending as at the Balance sheet date for the following directors as under:

CEO/Chairman	- ₹ 274.74 Lacs
Managing Director	- ₹ 238.88 Lacs
Director (Operations)	- ₹ 145.64 Lacs

However in view of inadequacy of profits due to economic downturn the Directors have been paid remuneration to the extent of ₹ 377.93 Lacs to cut down cost.

5.7. Earnings / Expenditure in Foreign Currency:

(₹ In Lacs)

Particulars	F.Y.2012-13	F.Y.2011-12
A. Earnings in Foreign Exchange	35.55	24.46
B. Expenditure in Foreign Exchange:		
- Subscription	0.32	0.28
- Travelling Expenses	6.98	31.63
- Professional Charges	43.85	106.44
- Import of Materials / Equipment (CIF Value)	1653.71	3240.80
- Reimbursement of expenses to Member of the Herve Pomerleau International CCCL Joint Venture	6.37	27.59
- Amount remitted towards Profit Share to the Member of Consortium as per Consortium Agreement	144.88	860.85
- Overseas Branch Expenses	239.26	87.13
- Buyers Credit Interest	37.55	-
- Bank Charges	6.24	-
- Licence Fee	-	5.62

5.8. Disclosures under AS - 7 (Revised)

a) Disclosures as required under AS-7 (Revised) together with the completed contracts are furnished hereunder: (₹ In Lacs)

Sl.No.	Particulars	31.03.2013	31.03.2012
1.	Contract Revenue recognized as Revenue during the year relating to ongoing Jobs	180322.62	170011.62
2.	Contract Cost incurred plus recognized profits during the year	207390.32	181854.02
3.	Advances received less adjusted	23382.52	29147.48

b. Total Revenue recognized for the year: (₹ In Lacs)

Sl.No.	Particulars	31.03.2013	31.03.2012
1.	With respect to Ongoing Contracts (As above)	180322.62	170011.62
2.	With respect to completed Contracts		2261.07
	TOTAL	180322.62	172272.69

c. Amounts totaling ₹ 27067.69 Lacs (P.Y. ₹ 26267.40 Lacs), representing contract costs relating to future activities have duly been shown separately in the Accounts under current assets.

d. Contract W.I.P. includes a sum of retention money of amounts totaling ₹ 17207.37 Lacs (P.Y. ₹ 15153.62 Lacs) deducted by the customers.

5.9. Contingent Liabilities:

a. Bank Guarantees and Letter of Credit

(₹ In Lacs)

Particulars	31.03.2013	31.03.2012
Bank Guarantees	78,805.54	86,892.62
Letter of Credit	6,931.22	7,007.43
Buyer Line of Credit	5,164.94	-
Total	90,901.70	93,900.05



Notes forming part of accounts - 31.03.2013

b. Bank Guarantees and Letter of Credit on behalf of Subsidiaries / Joint Ventures (₹ in Lacs)

Subsidiary / Joint Venture	As at 31.03.2013	As at 31.03.2012
CCCL Power Infrastructure Limited	Nil	106.59
CCCL Samjung Tech Consortium	1,421.50	1,421.50
CCCL Sam India Consortium	2,698.80	2,698.80
Total	4,120.30	4,226.89

c. Corporate Guarantee(s):

Corporate Guarantees on behalf of its subsidiaries and AOP are as under: (₹ in Lacs)

Subsidiary / Joint Venture	As at 31.03.2013	As at 31.03.2012
Consolidated Interiors Limited	1,550.00	1,550.00
Noble Consolidated Glazings Limited	3,600.00	3,600.00
CCCL Infrastructure Limited	4,204.00	4,204.00
Total	9,354.00	9,354.00

d. Demands raised on the company by the respective authorities are as under: (₹ in Lacs)

Nature of Statute	As at 31.03.2013	As at 31.03.2012
Service Tax #	11,007.74	12,298.33
Excise Duty	77.25	20.97
VAT / Sales Tax	1,424.27	985.41
Income Tax	2,169.04	1,735.87
Customs Duty	2.93	Nil
Total	14,681.23	15,040.58

#The Honorable CESTAT has passed an order staying the collection of the demand, in respect of the disputed liability for the period April 2006-September 2008. As the issues involved for the subsequent period are of the similar nature, there is no provision taken in accounts.

Based on the expert opinions obtained, the Company does not feel any liability will arise and hence no provision has been made in the Accounts.

- 5.10 Claims against the company not acknowledged as debt ₹ 64.08 Lacs (P.Y. ₹ 474.32 Lacs).
- 5.11 Estimated amount of contracts remaining to be executed on capital account and not provided for – ₹ 17.19 Lacs (P.Y. ₹ 202.69 Lacs).
- 5.12 In the absence of profits during the year, the requirement of payment of Trade License fee to the partnership firm, Samruddhi Holdings, owing the trade name / Logo (Triple C) will not arise for the year under reference.
- 5.13 Indian Bank initiated action u/s. 13(4) of the SARFAESI Act, in respect of property situated at Nedungundram Village measuring to an extent of 133 cents out of 553 cents being used as Godown by the Company.
Aggrieved with this the Company filed an Appeal before Madras High Court for an injunction restraining Indian Bank against further proceedings. Madras High Court issued an injunction order restraining Indian Bank against initiating any proceedings and also directed to deposit ₹ 120.00 Lacs with the Madras High Court Registry. We have deposited ₹ 120.00 Lacs with the Registry as directed and the same is accounted under the 'Deposit – Others' in our books.
- 5.14 Previous year's figures have been regrouped / consolidated wherever applicable / required and furnished accordingly. Figures have been rounded off to the nearest rupee.

As per our report of even date
for **ASA & Associates**
Firm Regn. No. : 009571N
Chartered Accountants

K Venkatraman
Partner
Membership No.: 200/21914

For and on behalf of Board of Directors of
Consolidated Construction Consortium Ltd.

R.Sarabeswar
Chairman & CEO

S.Sivaramakrishnan
Managing Director

T.R.Seetharaman
Chief Financial Officer

P.K.Jeyasree
Company Secretary

Place : Chennai
Date : 25.05.2013



Cash Flow Statement for the year ended 31.03.2013

	31.03.2013 ₹	31.03.2012 ₹
Cash flow from operating activities		
Profit before tax from continuing operations	(896,526,917)	139,380,174
Profit before tax from dis-continuing operations	-	-
Profit before tax	(896,526,917)	139,380,174
Non-cash adjustment to reconcile profit before tax to net cash flows		
Share of (profit)/loss from investment in partnership firm	(9,090,450)	(18,897,246)
Depreciation/amortization on continuing operation	142,585,915	144,709,183
Loss/(profit) on sale of fixed assets	744,587	123,946
Interest expense	1,006,696,198	801,664,502
Interest Income	-	-
Dividend Income	-	-
Operating profit before working capital changes	244,409,333	1,066,980,559
Movements in working capital :		
Increase/(decrease) in trade payables	1,172,918,182	553,764,784
Increase / (decrease) in short-term provisions	-	(108,090,058)
Increase/(decrease) in other current liabilities	81,257,764	18,775,011
Increase/ (decrease) in other long-term liabilities	(341,329,243)	(60,034,905)
Decrease/(increase) in trade receivables / inventories	(1,961,600,977)	(717,852,749)
Decrease / (increase) in long-term loans and advances	-	1,267,000
Decrease / (increase) in short-term loans and advances	(554,614,315)	(862,856,026)
Decrease/(increase) in other current assets	5,609,759	771,955
Decrease / (increase) in other non-current assets	-	-
Cash generated from /(used in) operations	(1,353,349,497)	(107,274,429)
Direct taxes paid (net of refunds)	317,320,149	(101,722,347)
Net cash flow from/ (used in) operating activities before extraordinary items	(1,036,029,348)	(208,996,776)
Extraordinary items	-	-
Net cash flow from/ (used in) operating activities after extraordinary (A)	(1,036,029,348)	(208,996,776)
Cash flows from investing activities		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(130,891,907)	(347,203,440)
Proceeds from sale of fixed assets	1,589,958	349,825
Proceeds of non-current investments	8,510,290	69,505,511
Purchase of non-current investments	-	-
Share of (profit)/loss from investment in partnership firm	9,090,450	18,897,246
Dividends received from subsidiary company	-	-
Dividends received	-	-
Net cash flow from/(used in) investing activities (B)	(111,701,209)	(258,450,858)



Cash Flow Statement for the year ended 31.03.2013

	31.03.2013 ₹	31.03.2012 ₹
Cash flows from financing activities		
Proceeds from issuance of share capital	-	-
Proceeds from issuance of preference share capital	-	-
Proceeds from long-term borrowings	47,903,072	-
Repayment of long-term borrowings	-	(169,685,035)
Proceeds from short-term borrowings	1,323,474,218	2,053,335,565
Interest paid	(1,006,696,198)	(801,664,502)
Dividends paid on equity shares	-	-
Net cash flow from/(used in) in financing activities (C)	364,681,092	1,081,986,028
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(783,049,465)	614,538,394
Effect of exchange differences on cash & cash equivalents held in foreign currency	-	-
Cash and cash equivalents at the beginning of the year	1,420,827,300	806,288,906
Cash and cash equivalents at the end of the year	637,777,835	1,420,827,300

Previous year figures have been regrouped / reclassified wherever necessary.

As per our report of even date
for **ASA & Associates**
Firm Regn. No. : 009571N
Chartered Accountants

K Venkatraman
Partner
Membership No.: 200/21914

Place : Chennai
Date : 25.05.2013

For and on behalf of Board of Directors of
Consolidated Construction Consortium Ltd.

R.Sarabeswar
Chairman & CEO

S.Sivaramkrishnan
Managing Director

T.R.Seetharaman
Chief Financial Officer

P.K.Jeyasree
Company Secretary

Auditor's Certificate to the members of the Consolidated Construction Consortium Limited

We have examined the Cash Flow Statement of Consolidated Construction Consortium Limited for the year ended 31.03.2013. The statement has been prepared by the Company in accordance with the guidelines contained in AS 3 (Cash Flow Statement) issued by the Institute of Chartered Accountants of India.

for **ASA & Associates**
Firm Regn. No. : 009571N
Chartered Accountants

K Venkatraman
Partner
Membership No.: 200/21914

Place : Chennai
Date : 25.05.2013



Auditors' Report to the Board of Directors of Consolidated Construction Consortium Ltd on CONSOLIDATED FINANCIAL STATEMENTS

We have examined the attached Consolidated Balance Sheet of Consolidated Construction Consortium Limited and its Subsidiaries and Joint Ventures (**the CCCL Group**) as at March 31, 2013 and also the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are prepared, in all material respects, in accordance with an identified financial reporting framework and are free of material misstatements. An audit also includes examining, on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements. We believe that our audit provides a reasonable basis for our opinion.

The details of assets and revenues in respect of the subsidiaries to the extent to which they are reflected in the Consolidated Financial Statements are given below:

₹ in Lacs

Particulars	Total Assets	Total Revenues
Subsidiaries	30,488.39	6,802.84
Joint Ventures (Partnership Firms)	3,839.64	801.63

We report that the Consolidated Financial Statements have been prepared by the Company in accordance with the requirements of:

Accounting Standard (AS) 21 – “Consolidated Financial Statements” and Accounting Standard (AS) 27 – “Financial reporting of interests in Joint Ventures” notified by the Companies (Accounting Standard) Rules, 2006 and on the basis of the separate audited financial statements of the CCCL Group included in the Consolidated Financial Statements.

We report that on the basis of the information and according to the explanations given to us, and on the consideration of the separate audit report on individual audited financial statements of the CCCL Group, we are of the opinion that the said Consolidated Financial Statements, read together with the Significant Accounting Policies in Note 2 and Notes appearing thereon, give a true and fair view in conformity with the accounting principles generally accepted in India:

- in the case of the Consolidated Balance Sheet, of the state of affairs of the CCCL Group as at March 31, 2013;
- in the case of the Consolidated Statement of Profit and Loss of the consolidated results of operations of the CCCL Group for the year ended March 31, 2013; and
- in the Consolidated Cash Flow Statement, of the consolidated cash flows of the CCCL Group for the year ended on that date.

For **ASA & ASSOCIATES**
Firm Regn. No. : 009571N
Chartered Accountants

K.VENKATRAMAN
Partner
Membership No.: 200/21914

Place : Chennai
Date : May 25, 2013



Consolidated Balance Sheet as at 31.03.2013

	Notes	31.03.2013 ₹	31.03.2012 ₹
EQUITY AND LIABILITIES			
Share Holders' Funds			
Share Capital	3.1	369,554,450	369,554,450
Reserves and Surplus	3.2	5,076,928,491	5,813,826,681
Money received against share warrants		-	-
Share application money pending allotment			
		-	-
Non-current Liabilities			
Long-term borrowings	3.3	735,308,754	658,064,612
Deferred Tax Liability (NET)	3.4	226,375,095	561,428,650
Other Long term liabilities		-	-
Long-term provisions		-	-
Current Liabilities			
Short-term borrowings	3.5	7,112,269,245	5,775,202,511
Trade payables	3.6	7,821,064,731	6,130,688,160
Other current liabilities	3.7	666,260,739	1,273,577,381
Short-term provisions		-	-
TOTAL		22,007,761,505	20,582,342,445
ASSETS			
Non Current Assets			
Fixed Assets			
Tangible assets			
Tangible assets	3.8	2,355,910,232	2,480,396,899
Intangible assets		1,500,000	2,000,000
Capital work-in-progress		567,229,307	502,392,697
Intangible assets under development		-	-
Non Current Investments			
Deferred tax assets (net)	3.9	14,569,416	48,623,134
Long-term loans and advances	3.10	700,000,000	700,000,000
Other non-current assets		-	-
Current Assets			
Current investments			
Contract Work in Progress / Trade Receivables/ Inventory	3.11	15,141,526,581	13,383,281,081
Cash and cash Equivalents	3.12	692,560,023	1,444,884,111
Short Term Loans and Advances	3.13	2,522,561,180	2,003,574,861
Other current assets	3.14	11,904,766	17,189,662
TOTAL		22,007,761,505	20,582,342,445

The accompanying notes are integral part of the Financial Statements 1-5

As per our report of even date
for **ASA & Associates**
Firm Regn. No. : 009571N
Chartered Accountants

K Venkatraman
Partner
Membership No.: 200/21914

Place : Chennai
Date : 25.05.2013

For and on behalf of Board of Directors of
Consolidated Construction Consortium Ltd.

R.Sarabeswar
Chairman & CEO

S.Sivaramakrishnan
Managing Director

T.R.Seetharaman
Chief Financial Officer

P.K.Jeyasree
Company Secretary



Consolidated Statement of Profit and Loss for the year ended 31.03.2013

	Notes	31.03.2013 ₹	31.03.2012 ₹	
INCOME				
I	Revenue from operations (Net)	4.1	17,671,342,056	20,480,109,198
II	Other Income	4.2	76,356,188	76,038,625
III	Total Revenue		17,747,698,244	20,556,147,823
IV EXPENSES				
	Materials and Consumables	4.3	8,554,689,336	8,669,615,413
	Subcontracts and Special Agencies	4.4	5,262,476,945	6,468,049,979
	Other operating expenses	4.5	1,656,743,342	1,910,467,067
	Employee Cost	4.6	1,359,633,553	1,566,566,552
	Sales and Administration Expenses	4.7	673,528,854	843,098,017
	Finance Cost	4.8	1,087,962,723	846,158,254
	Depreciation	3.8	242,761,867	155,835,701
	Total Expenses		18,837,796,620	20,459,790,983
V	Profit before exceptional and extraordinary items and tax (III - IV)		(1,090,098,376)	96,356,840
VI	Exceptional items		-	-
VII	Profit before extraordinary items and tax (V - VI)		(1,090,098,376)	96,356,840
VIII	Extraordinary items		-	-
IX	a Profit before tax (including share of profit attributable to the parties under the consortium agreement) (VII - VIII)		(1,090,098,376)	96,356,840
IX	b Share of profit payable to the party under the consortium agreement		8,943,713	76,175,184
IX	Profit before tax (IXa-IXb)		(1,099,042,089)	20,181,656
X	Tax expense:			
	(1) Current tax		29,955,314	170,733,656
	(2) Deferred tax		(335,035,095)	(50,396,590)
XI	Profit / (loss) for the period from continuing operations (IX - X)		(793,962,308)	(100,155,411)
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)		(793,962,308)	(100,155,411)
XVI	Earnings per Equity Share:			
	(1) Basic / Diluted	4.9	(4.30)	(0.54)

The accompanying notes are integral part of the Financial Statements 1-5

As per our report of even date
for **ASA & Associates**
Firm Regn. No. : 009571N
Chartered Accountants

K Venkatraman
Partner
Membership No.: 200/21914

Place : Chennai
Date : 25.05.2013

For and on behalf of Board of Directors of
Consolidated Construction Consortium Ltd.

R.Sarabeswar
Chairman & CEO

S.Sivaramkrishnan
Managing Director

T.R.Seetharaman
Chief Financial Officer

P.K.Jeyasree
Company Secretary



Consolidated Notes forming part of accounts - 31.03.2013

NOTE 1 - GENERAL OVERVIEW AND PRINCIPLES OF CONSOLIDATION:

- 1.1 The consolidated financial statements comprise the CONSOLIDATED CONSTRUCTION CONSORTIUM LIMITED ("the Company") and its subsidiaries and jointly controlled entities as at March 31, 2013 and for the year ended on that date.
- 1.2 The Subsidiaries and Jointly Controlled Entities companies considered in the consolidated financial statements are:

Name of the Subsidiaries / Jointly Controlled Entities	Country of Incorporation	Proportion of Ownership Interest	
		Current Year	Previous Year
Subsidiaries:			
Consolidated Interiors Limited	India	100%	100%
Noble Consolidated Glazings Limited	India	100%	100%
CCCL Infrastructure Limited	India	100%	100%
CCCL Power Infrastructure Limited	India	100%	100%
Delhi South Extension Car Park Limited	India	100%	100%
Step-down Subsidiary			
CCCL Pearl City Food Port SEZ Limited (Wholly Owned Subsidiary of CCCL Infrastructure Limited)	India	100%	100%
Joint Ventures			
Partnership Firms:*			
Yuga Builders	India	50%	50%
Yuga Developers	India	25%	25%

* Unincorporated, Resident in India.

- 1.3 The consolidated financial statements have been prepared on the following basis:
- The financial statements of the Company together with consortium arrangements and its subsidiaries are combined on a line-by-line basis by adding together the book values of similar items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profits or losses in accordance with Accounting Standard 21 on "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India.
 - The financial statements of the jointly controlled entities have been consolidated on a line-by-line basis by consolidating the book values of similar items of assets, liabilities, income and expenses, after eliminating intra-group balances and intra-group transactions, resulting in unrealized profits or losses, (using the 'proportionate consolidation' method) as per Accounting Standard 27 on 'Financial Reporting of Interests in Joint Ventures' issued by the Institute of Chartered Accountants of India.
 - The financial statements of the subsidiaries and the jointly controlled entities used in the consolidation are drawn up to the same reporting date as that of the Company, i.e. March 31, 2013.
 - The consolidated financial statements are prepared to the extent possible using uniform accounting policies for transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES:

2.1 General

The financial statements are prepared under the Historical Cost convention, on 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, 1956 and the Accounting Standards as specified in the Companies (Accounting Standards) Rules, 2006 prescribed by the Central Government. However, certain escalation and other claims, which are not ascertainable / acknowledged by customers, are not taken into account.

The preparation of Financial Statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amounts of income and expenses for the period, balances of Assets and Liabilities and disclosures relating contingent liabilities as of the date of the financial statements. Examples of such estimates include useful life of tangible and intangible fixed assets, contract costs expected to be incurred to complete construction contracts, provision for doubtful debts, income taxes and future obligations under the employee retirement benefit plans, etc. Actual results could differ from those estimates and differences, if any, are recognized in the period in which results are known

2.2 Revenue Recognition

a. Contract Revenue:

- Revenue recognition and Valuation of Contract WIP are as per the Accounting Standard - 7 (AS7).



Consolidated Notes forming part of accounts - 31.03.2013

- ii. Revenue is recognized on the basis of agreed price between the client and the Company for various items of work done.
- iii. Stage / Percentage of completion is determined with reference to the Certificates given by the clients / management as well as on the billing schedule agreed with them, for the value of work done during the year.

iv. Valuation of Contract WIP:

At Realizable Sale Value on Percentage Completion method in respect of contracts where the outcome of the contract can be estimated reliably. Where the outcome cannot be estimated reliably, no profit is being recognized. Expected losses on contracts are assessed periodically and recognized immediately.

Cost incurred is recognized in the accounts for the items of work done in the year of recognition of revenues.

Expenditure incurred on items used at construction sites, viz. construction aids, scaffolding materials, temporary structures, are charged off to the revenue at the end of each financial year on the basis of both physical count and their ascertainment of balance useful life.

- b. Profit or Loss on Contracts executed by Joint ventures under profit sharing arrangements (being jointly controlled entities, in terms of Accounting Standards 27, "Financial reporting of Interests in Joint ventures"), is accounted as and when the same is determined by the Joint Venture. Revenue from services rendered to such Joint ventures is accounted on accrual basis. In determining this policy due weightage is given to the principle of Substance over Form
- c. **Sales / Service:**
 - i. Sale of RMC / Solid Blocks/Interior Items exclude the excise duty (wherever applicable) /respective States' VAT and are stated net of discounts.
 - ii. Service Income from designing charges excludes applicable Service Tax and are stated net of discounts.
 - iii. Incomes on Lease of Land and buildings together with the facilities provided for the year are accounted for in accordance with the terms and conditions set out in the respective agreements entered with the lessees concerned and on accrual basis.
 - iv. Solar power generation form the 5 MV system situated in Tuticorin district, pursuant to the power purchase agreement (PPA) entered into with NVVN limited , had been reckoned on the basis of unit measurements made at monthly rests.
 - v. Expense which are not directly attributable to BOOT projects and expense incurred on projects in which the company has not emerged as a successful bidder are charged off to the Profit and Loss account in the year in which they are incurred.
 - vi. Dividends on Investments are accounted on the basis of declaration of dividends on the underlying investments
 - vii. Interest income is recognized using the time proportion method taking into account the amounts invested and the applicable rate of interest. .
- d. Income which are not connected to the main operations of the company are grouped under "Other Income".

2.3 Employee Benefits:

Liability for employee benefits, both short and long term, for present and past services which are due as per the terms of employment are recorded in accordance with Accounting Standard (AS) 15 (Revised) "Employee Benefits" issued by the Institute of Chartered Accountants of India.

The components of various employees' benefits have been furnished and discussed in detailed in the respective entities which are forming part of this consolidation.

2.4 Fixed Assets and Depreciation:

a. Fixed Assets:

Fixed Assets are stated at cost net of tax duty credits availed, 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 under Written down Value Method at the rates specified in Schedule XIV to the Companies Act, 1956 except for the variations in respect of the following items:

- For Office Equipments	-40%
- Temporary Structures/Interiors	-20%
- Goodwill	-10%

c. Developmental WIP:

Administration Expenditure and General Overhead expenses such as Salaries, Consultancy Fees, Travel Expenses, Business Promotion Expenses etc which are directly identified and attributable to BOOT projects / long term



Consolidated Notes forming part of accounts - 31.03.2013

developmental projects to be executed have been accounted for under this head. Such costs will be capitalized to the respective asset which gets created during the course of the execution of such BOOT / Long Term Developmental Projects.

2.5 Impairment of Assets:

Impairment loss, if any, is provided to the extent, the carrying amount of assets exceeds their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use, estimated periodically, is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

2.6 Leases:

- a. Assets acquired under leases where substantially all the risks and rewards of ownership are retained by the company are classified as finance leases.
- b. Assets acquired on leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Lease rentals are charged to the Profit and Loss Account on accrual basis.

2.7 Investments:

- a. Investments are classified as Current and Non Current. Non Current Investments are carried at cost less provision for permanent diminution, if any, in value of such investments. Current investments are carried at lower of cost and fair value, determined on the basis of specific identification.
- b. The Company has securities (trade & non-trade), immovable properties.
- c. Investments have been accounted as per Accounting Standard 13 on "Accounting for Investments."

2.8 Inventories:

Inventory of raw materials is valued at cost determined on FIFO method. Inventory of manufactured goods is valued at lower of cost and net realizable value. Cost of manufactured goods includes related overheads.

2.9 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.

2.10 Miscellaneous Expenditure:

Expenditure, the benefits of which are estimated to accrue over more than one accounting period are amortised over such periods.

Improvements, if any made to leased premises are written off over 3 years.

2.11 Foreign Currency Transactions:

The Company has adopted Accounting Standard (AS) -11(Revised 2003) in respect of Foreign Currency transactions.

Foreign currency transactions are recorded on initial recognition in the reporting currency using the exchange rate on the date of such transaction. All exchange differences arising on settlement/conversion of foreign currency transactions are charged off / credited to the Statement of profit and loss. In respect of acquisition of fixed assets exchange differences are adjusted in the cost of the corresponding asset till the period 31st March 2012.

2.12 Taxation:

a. Current Tax:

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

b. Deferred Tax:

Deferred tax is recognised 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 recognised 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 realised. Other deferred tax assets are recognised 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 realised.

2.13 Accounting for Interests in Joint ventures:

Interest in integrated Joint venture is accounted as follows:

- i) Company's share in profits or losses is accounted on determination of the Profit or loss by the Joint venture.
- ii) Investment is carried at cost net of Company's share in recognized profit or loss.

2.14 Earnings Per Share (EPS):

In arriving at the EPS, the Company's net profit after tax, computed in terms of the Indian GAAP, is divided by the weighted average number of equity shares outstanding on the last day of the reporting period.



Consolidated Notes forming part of accounts - 31.03.2013

	31.03.2013 ₹	31.03.2012 ₹
NOTE - 3.1		
SHARE CAPITAL		
Authorised Capital:		
22,50,00,000 Equity Shares of ₹ 2 each (PY 22,50,00,000 Equity Shares of ₹ 2 each)	450,000,000	450,000,000
Issued Capital		
18,47,77,225 Equity Shares of ₹ 2 each (PY 18,47,77,225 Equity Shares of ₹ 2 each)	369,554,450	369,554,450
Subscribed and Paid-up Capital		
18,47,77,225 Equity Shares of ₹ 2 each (PY 18,47,77,225 Equity Shares of ₹ 2 each)	369,554,450	369,554,450
Total	369,554,450	369,554,450

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

	31.03.2013		31.03.2012	
	Nos.	Amount	Nos.	Amount
At the beginning of the year	184,777,225	369,554,450	184,777,225	369,554,450
Issued during the year	-	-	-	-
Outstanding at the end of the period	184,777,225	369,554,450	184,777,225	369,554,450

b. Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of ₹ 2 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the year ended 31 March 2013, the amount of per share dividend recognized as distributions to equity shareholders was ₹ Nil (31 March 2012: Nil).

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.

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

	31.03.2013		31.03.2012	
	No of Shares	%	No of Shares	%
1. Mrs. Usha Sarabeswar	34,266,785	18.54	34,266,785	18.54
2. Mrs. Girija Sivaramakrishnan	25,549,360	13.83	25,549,360	13.83
3. M/s. Unit Trust of India Investment Advisory Limited	14,453,020	7.82	14,453,020	7.82

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:

	31.03.2012	31.03.2011	31.03.2010	31.03.2009	31.03.2008
i. Equity shares allotted as fully paid up bonus shares by capitalization of surplus (Nos.)	-	-	-	-	99,766,335
ii. Shares issued for consideration other than cash (Nos.)	-	-	-	-	-
iii. Shares bought back (Nos.)	-	-	-	-	-



Consolidated Notes forming part of accounts - 31.03.2013

		31.03.2013 ₹	31.03.2012 ₹
NOTE - 3.2			
RESERVES AND SURPLUS			
General Reserve :			
Balance as at the beginning of the year		996,769,053	996,769,053
Add: Transferred from Surplus in Statement of Profit and Loss during the year		-	-
Balance as at the end of the year	A	<u>996,769,053</u>	<u>996,769,053</u>
Surplus in Statement of Profit and Loss			
Balance as at the beginning of the year		2,313,135,644	2,355,256,196
Perior period income / (Loss)		-	-
Profit for the year		(794,933,048)	(100,155,409)
		<u>1,518,202,596</u>	<u>2,255,100,786</u>
Less: Appropriations			
Proposed Equity Dividend		-	-
Tax on Dividends		-	-
General Reserve		-	-
Balance as at the end of the year	B	<u>1,518,202,596</u>	<u>2,255,100,786</u>
Securities Premium Account			
Balance as at the beginning of the year		2,561,956,842	2,561,956,842
Add : Additions during the year		-	-
Balance as at the end of the year	C	<u>2,561,956,842</u>	<u>2,561,956,842</u>
RESERVES AND SURPLUS - TOTAL	A+B+C	<u><u>5,076,928,491</u></u>	<u><u>5,813,826,681</u></u>
Securities Premium Account represents the difference between the consideration received in respect of shares issued and the face value			
NOTE - 3.3			
Long Term Borrowings:			
Long Term Borrowings - Secured			
12.65% Non Convertible Debentures		200,000,000	-
Term Loan from Banks		117,720,040	269,816,968
Buyers Line of Credit		417,588,714	388,247,644
Long Term Borrowings - Total		<u><u>735,308,754</u></u>	<u><u>658,064,612</u></u>

Nature of Security :

- Term Loans from Banks: Extention of pari passu charge on immovable properties , movable assets , stocks , spares , stores and book debts to cover the loans and first charge on assets purchased out of Term Loan.
- Term Loan excludes instalments payable with in one year ₹ 266 millions (PY ₹ 308 millions) which is classified as current and disclosed in other current liabilities.
- ₹ 20 crores 12.65% Non Convertible Debentures, allotted on 22nd May 2012 with repayment terms of ₹ 20 millions, ₹ 40 millions, ₹ 60 millions and ₹ 80 millions at the end of 18,24,30 and 36 months respectively from the date of allotment and with a put and call option at the end of 24 months from the date of allotment. The debentures are secured by pari-passu charge on the present and future total assets of the company.
- Due to inadequate profits during the year, no Debenture Redemption Reserve was created in the books for the financial year read with Section 117C of the Companies act 1956 and GC 9/2002, dated April 18th 2002.



Consolidated Notes forming part of accounts - 31.03.2013

		31.03.2013 ₹	31.03.2012 ₹
NOTE - 3.4			
Deferred Tax Liability (Net)			
Deferred Tax (Assets) / Liability (Opening Balance)	A	561,428,650	611,830,857
Deferred Tax Liabilities			
a) Depreciation		5,568,123	18,088,161
b) MAT Provision		-	-
c) Retention Money		6,813,874	9,893,737
d) Preliminary Expenses		-	25,878
e) Bonus		-	2,226,853
	B	<u>12,381,997</u>	<u>30,234,629</u>
Deferred Tax Assets			
a) Depreciation		113,927	193,314
b) MAT Provision		424,260	6,870,928
c) Retention		81,121,593	73,572,594
d) Business Loss Carried forward		256,653,467	-
e) Bonus		1,532,447	-
f) Disallowance u/s 40A		7,589,859	-
	C	<u>347,435,553</u>	<u>80,636,836</u>
Deferred Tax Liability (Net)	A+B-C	<u>226,375,095</u>	<u>561,428,650</u>
Deferred Tax Assets and Deferred Tax Liabilities have been offset as they relate to the same governing taxation laws			
NOTE - 3.5			
Short-term borrowings			
Secured:			
Working Capital Loans repayable on demand from banks		7,112,269,245	5,325,202,511
Unsecured:			
Working Capital Loans repayable on demand from banks		-	450,000,000
Total		<u>7,112,269,245</u>	<u>5,775,202,511</u>



Consolidated Notes forming part of accounts - 31.03.2013

	31.03.2013 ₹	31.03.2012 ₹
NOTE - 3.6		
Trade Payable		
Sundry Creditors	5,152,567,741	3,735,378,408
Advance from customers	2,668,496,990	2,395,309,752
Total	7,821,064,731	6,130,688,160

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.

	31.03.2013 ₹	31.03.2012 ₹
NOTE - 3.7		
Other Current Liabilities		
Current maturities of long-term debt	265,900,000	308,440,000
Employee Benefits payable	94,968,187	97,760,195
Statutory Deductions Payable including PF and Tax Deducted at Source	50,221,901	43,791,595
Security Deposit Received	793,099	2,349,259
Other Liabilities for expenses	254,377,552	821,236,332
Total	666,260,739	1,273,577,381



Consolidated Notes forming part of accounts - 31.03.2013

NOTE - 3.8 – Fixed Assets Tangible Assets

Particulars	Land - Freehold	Buildings	Building - Temporary Structures	Plant & Machinery	Furniture and Fixtures	Office Equipments	Vehicles	Total
Cost or Valuation								
As on 01.04.2011	738,058,688	238,770,257	3,505,522	1,071,720,996	27,774,731	87,089,191	23,277,596	2,190,196,981
Additions	54,545,041	-	-	845,272,086	1,404,683	7,505,017	281,207	909,008,034
Deletions / Adjustments	-	-	-	10,000	-	34,584	2,111,268	2,155,852
As on 31.03.2012	792,603,729	238,770,257	3,505,522	1,916,983,082	29,179,414	94,559,624	21,447,535	3,097,049,163
As on 01.04.2012	792,603,729	238,770,257	3,505,522	1,916,983,082	29,179,414	94,559,624	21,447,535	3,097,049,163
Additions	269,511	-	-	115,783,900	1,081,355	2,418,241	283,170	119,836,177
Deletions / Adjustments	-	-	-	1,583,030	154,250	1,851,826	10,662,599	14,251,705
As on 31.03.2013	792,873,240	238,770,257	3,505,522	2,031,183,952	30,106,519	95,126,039	11,068,106	3,202,633,635

Depreciation

Upto 01.04.2011	-	37,178,278	2,108,877	339,246,325	9,640,723	62,005,092	14,804,755	464,984,050
For the Period	-	11,493,607	279,330	126,175,360	3,301,713	11,992,297	2,093,394	155,335,702
Deletions / Adjustments	-	-	-	-	-	29,318	1,469,045	1,498,363
Upto 31.03.2012	-	48,671,885	2,388,206	465,421,685	12,942,436	73,968,072	15,429,104	618,821,389
Upto 01.04.2012	-	48,671,885	2,388,206	465,421,685	12,942,436	73,968,072	15,429,104	618,821,389
For the Period	-	10,809,708	149,239	218,120,760	3,097,958	8,883,597	1,200,603	242,261,865
Deletions / Adjustments	-	-	-	861,161	103,395	1,603,280	8,147,890	10,715,726
Upto 31.03.2013	-	59,481,593	2,537,445	682,681,284	15,936,999	81,248,389	8,481,817	850,367,528

Net

As on 31.03.2013	792,873,240	179,288,664	968,077	1,348,502,668	14,169,520	13,877,650	2,586,289	2,352,266,107
As on 31.03.2012	792,603,729	190,098,372	1,117,316	1,451,561,397	16,236,978	20,591,552	6,018,431	2,478,227,774
Capital / Development work in progress								
As on 31.03.2013								567,229,307
As on 31.03.2012								502,392,697
Assets given on operating Lease	3,644,125							3,644,125

Intangible Asset: Good Will

Particulars	Amount
Gross Block	5,000,000
Accumulated Depreciation Till as on 31-03-12	3,000,000
Closing Balance As on 31-03-12	2,000,000
Depreciation for the Year	500,000
Closing Balance As on 31-03-13	1,500,000



Consolidated Notes forming part of accounts - 31.03.2013

	31.03.2013 ₹	31.03.2012 ₹
NOTE - 3.9		
Non Current Investments		
Non-Trade (Quoted) :		
96 (P.Y. 96) Equity Shares of Infosys Technologies Ltd (fully paid ₹5/- per share)	83,653	83,653
300 (P.Y. 300) Equity Shares of Q Flex Cables India Ltd (fully paid ₹10/- per share)	8,730	8,730
	<u>92,383</u>	<u>92,383</u>
Less: Diminution in value of shares	<u>8,730</u>	<u>8,730</u>
	83,653	83,653
Trade (Unquoted)		
In Others		
Innotech Construction Co. L.L.C - Dubai - AED 72,000 (P.Y. ₹ 9,70,740) (24% of Licenced Capital AED 300,000/-)	970,740	970,740
Less: Diminution in value of shares	970,740	-
NIL (P.Y. 13,000) Shares of CCCL Edac Energy Ltd. of ₹ 10 each fully paidup	-	130,000
Investment - Properties	9,346,840	9,346,840
Investment - Partnership Firms	5,138,923	38,091,901
Total	<u>14,569,416</u>	<u>48,623,134</u>



Consolidated Notes forming part of accounts - 31.03.2013

	31.03.2013 ₹	31.03.2012 ₹
NOTE - 3.10		
Long-term loans and advances		
Unsecured, considered good		
Security Deposits	700,000,000	700,000,000
Total	700,000,000	700,000,000
NOTE - 3.11		
Contract Work in Progress / Trade Receivables / Inventory (Unsecured , Considered Good)		
CONTRACT WORK IN PROGRESS : (Value as estimated and certified by the Management)		
Contract Work in Progress for Ongoing Jobs valued at the year end		
Total Contract Work in Progress for Ongoing Jobs valued at the year end	86,014,570,086	76,738,188,319
Less: Progress Payments received till date	74,046,151,232	66,461,545,645
	A	11,968,418,854
Trade Receivables for the Completed Jobs and Sale of Building Products	B	41,558,310
Inventory		
Construction / Construction Aided Materials (Cost / Realisable Value)	C	3,131,549,417
Total	A+B+C	15,141,526,581
Trade receivables include:		
Outstanding for a period exceeding 6 months from the due date	31,350,818	57,240,802
Other Debts	24,741,262	111,740,333
	56,092,080	168,981,135
Less: Provision made for Doubtful Debts	14,533,770	8,008,020
Total	41,558,310	160,973,115
Trade receivables include:		
Dues from partnership firms in which company is a partner	-	-
Dues from partnership firms in which the company's non executive director is a partner	-	-
Dues from subsidiary Companies	-	-
Other Debts	41,558,310	160,973,115
Total	41,558,310	160,973,115



Consolidated Notes forming part of accounts - 31.03.2013

	31.03.2013 ₹	31.03.2012 ₹
NOTE - 3.12		
Cash and cash Equivalents		
Cash on Hand	6,290,255	11,986,296
Current Account with Scheduled Banks	46,737,493	621,273,765
Deposit Account with Scheduled Banks	639,532,274	811,624,050
	<u>692,560,023</u>	<u>1,444,884,111</u>
Deposit account with scheduled banks amounting to ₹ 529 millions (March 31, 2012: ₹ 528 millions) lien marked deposits towards the normal business activity of the company.		
NOTE - 3.13		
Short Term Loans and Advances		
Trade Advances	588,923,848	453,881,133
Advance Income Tax [Net of liability]	1,042,447,180	701,734,091
Advance Payment of Service tax and Sales Tax [Net of liability]	333,345,960	235,793,958
Prepaid Expenses	148,075,495	86,146,762
Security deposit	252,683,564	278,187,568
Loans to employees	660,485	12,795,736
Other Advances	156,424,649	235,035,613
Total	<u>2,522,561,180</u>	<u>2,003,574,861</u>
NOTE - 3.14		
Other Current Assets		
Interest accrued but not due on deposits	11,904,767	17,189,662
Total	<u>11,904,767</u>	<u>17,189,662</u>



Consolidated Notes forming part of accounts - 31.03.2013

	31.03.2013 ₹	31.03.2012 ₹
NOTE - 4.1		
Revenue from operations		
Income from Contract Activities		
- from Completed Jobs	8,761,754,038	11,683,866,410
- from Ongoing Jobs		
<i>Increase / (Decrease) in Contract Work in Progress</i>		
As at the closing of the Year	86,014,570,086	76,214,073,137
As at the beginning of the Year	76,758,096,320	67,009,296,687
	9,256,473,766	9,204,776,450
Income from Building Products	158,861,316	341,890,158
Income from Design / Power Generation / Lease Rents	189,052,476	50,581,402
Gross Income from Operation	18,366,141,596	21,281,114,420
Less: Service Tax / Excise Duty / VAT Include in the above ##	694,799,540	801,005,222
Net Operating Income	17,671,342,056	20,480,109,198
## The levies towards Service tax & VAT , wherever included in the order , has been reckoned here.		
NOTE - 4.2		
Other Income		
Interest on :		
Bank deposits	59,025,981	60,189,908
Others	712,751	141,332
Dividend on:		
Long-term investments	1,588,922	1,561,058
Net gain / (Loss) on sale of non current / current investments	-	(2,729,826)
Exchange Fluctuation gain on restatement of Bank Balance	9,729,289	-
Other Receipts	5,299,245	16,876,153
Total	76,356,188	76,038,625
NOTE - 4.3		
Materials and Consumables		
Inventory at the beginning of the year	2,829,365,934	2,546,675,312
Add: Purchases	8,080,301,801	8,965,451,095
	10,909,667,735	11,512,126,407
Less: inventory at the end of the year	2,354,978,400	2,842,510,994
Materials and consumables consumed	8,554,689,336	8,669,615,413



Consolidated Notes forming part of accounts - 31.03.2013

	31.03.2013 ₹	31.03.2012 ₹
NOTE - 4.4		
Subcontracts and Special Agencies		
Subcontract and Special Agencies	5,262,476,945	6,468,049,979
Total	5,262,476,945	6,468,049,979
NOTE - 4.5		
Other operating expenses		
Consumables, Stores, Spares & Tools	563,532,964	681,126,672
Packing & Forwarding	237,430,854	241,909,273
Power and Fuel	367,391,411	412,434,194
Temporary Structures	25,492,803	38,128,002
Hire Charges	449,721,461	524,756,769
Repairs to Plant & Machinery	13,173,849	12,112,157
Total	1,656,743,342	1,910,467,067
NOTE - 4.6		
Employee Cost		
Salaries and Allowances	1,175,422,888	1,345,662,089
Contributions to:		
Provident Fund	100,469,960	109,479,617
Family Pension / Superannuation / Gratuity	19,928,709	18,662,305
Welfare and Other Expenses	63,811,996	92,762,541
Total	1,359,633,553	1,566,566,552



Consolidated Notes forming part of accounts - 31.03.2013

	31.03.2013 ₹	31.03.2012 ₹
NOTE - 4.7		
Sales and Administration Expenses		
Rent	111,868,713	132,281,335
Rates and Taxes	24,768,262	66,045,071
Travelling & Conveyance	106,314,306	146,716,869
Sales Promotion	7,390,862	21,317,263
Insurance	37,431,801	33,188,460
Communication Expenses	18,263,548	26,127,860
Printing & Stationery	18,418,004	22,503,512
Repairs - Others	51,243,996	51,804,334
Directors Fees	540,000	660,000
Professional Fees		
- To Auditor		
- As auditor:		
- Audit Fee	3,402,999	3,235,012
- Tax Audit Fee	592,500	517,500
- Limited Review Fee	225,000	225,000
- Taxation matters	418,675	1,480,904
Other services	90,451	254,429
- Reimbursement of Expenses	667,933	526,984
- To Other Professional Fees	161,299,922	224,112,887
Books & Periodicals	147,561	158,387
Sundries / Miscellaneous Expenses		
- Computer Maintenance	6,373,117	14,717,032
- Staff Recruitment / Training / Safety Expenses	38,132,676	41,634,362
- Pooja Expenses	4,553,340	5,530,650
- Subscription to Clubs/Trade Associations	207,530	551,599
- Donations	-	1,530,000
- Testing Charges	18,903,134	17,713,826
- Loss on sale of Fixed Assets	744,579	319,156
- Tender Document Cost	1,400,073	3,973,838
- Other Expenses	60,129,872	25,971,747
Total	673,528,854	843,098,017
NOTE - 4.8		
Finance Cost		
Interest on:		
Working Capital Loan	864,456,477	599,561,250
Term Loan	66,804,111	92,538,400
Other Interest	46,789,992	33,856,999
Bank Charges (including Bank Guarantee Commission)	109,912,143	120,201,605
Total	1,087,962,723	846,158,254



Consolidated Notes forming part of accounts - 31.03.2013

	31.03.2013 ₹	31.03.2012 ₹
NOTE - 4.9		
Earnings Per Share - EPS		
Equity shares issued (Nos.)	184,777,225	184,777,225
Weighted Average (Nos.)	184,777,225	184,777,225
Profit After Tax (₹ In Millions)	(793.96)	(100.16)
Profit available for Equity Shareholders (₹ In Millions)	(793.96)	(100.16)
Basic / Diluted EPS (₹)	(4.30)	(0.54)

5. OTHER NOTES:

5.1. Related party transactions:

A. Related parties:

Particulars

Enterprises owned or significantly influenced by Key Management Personnel or their Relatives

Relatives of Key Management Personnel

Key management personnel

Name of the Entity

A. Companies: Yuga Homes Ltd

B. Partnership Firms: Samruddhi Holdings

- i. Mrs.Usha – Spouse of wholetime director
- ii. Mr. Kaushik Ram .S - Son of wholetime director
- iii. Ms. Vidya Janarthanam - Daughter of Whole Time Director

A. Whole Time Directors:

- i. R. Sarabeswar, ii. S. Sivaramakrishnan, iii. V.G. Janarthanam

B. Other Personnel

- i. T.R.Seetharaman
Consolidated Construction Consortium Limited
- ii. M.Ramesh Kumar, Noble Consolidated Glazings Ltd
- iii. A.S. Jaya Gopi, Noble Consolidated Glazings Ltd
- iv. V.Krishnan, President, Consolidated Interiors Ltd*
- v. E.Viswanathan, CCCL Infrastructure Ltd*
- vi. Ravi Kant Mishra, CCCL Power Infrastructure Ltd**

* Presently on Contractual Terms ** Resigned during May 2012

b. Transactions during the year:

(₹ In Lacs)

Sl	Particulars	Key Management Personnel and relatives	Enterprises owned or significantly influenced by Key Management Personnel or their Relatives
1.	Investments	-	-
2.	Loans Granted	-	-
3.	Advances Granted	-	-
4.	Gross Works Contract Receipts	-	-
5.	Other Income	-	-
6.	Sub-Contract Jobs	-	-
7.	Remuneration	610.81 <i>913.45</i>	-
8.	Rent Expense	10.12 <i>8.40</i>	-
9.	Corporate Guarantee	-	-

Current year figures are **highlighted** and previous year figures are in *Italics*



Consolidated Notes forming part of accounts - 31.03.2013

- c. Disclosure in respect of transactions which are more than 10% of the total transactions of the same type with related parties during the year. (₹ In Lacs)

Sl.No.	Particulars	2012-2013	2011-2012
1.	Remuneration		
	Mr. R.Sarabeswar – Whole time Director	158.05	214.62
	Mr. S.Sivaramakrishnan – Whole time Director	137.24	185.35
	Mr. V.G.Janardhanam – Whole time Director	82.64	109.05
	Mr. T.R.Seetharaman, Consolidated Construction Consortium Limited	45.57	80.41
	Mr. M.Ramesh Kumar, Noble Consolidated Glazings Ltd	50.00	50.00
	Mr. A.S. Jaya Gopi, Noble Consolidated Glazings Ltd	45.48	45.48
	Mr. V.Krishnan, President, Consolidated Interiors Ltd *	23.92	26.40
	Mr. E.Viswanathan, CCCL Infrastructure Ltd*	48.49	79.64
	Mr. Ravi Kant Mishra, CCCL Power Infrastructure Ltd **	19.42	122.50
2.	Rent Paid / payable / License fee payable		
	Mrs. Usha - Spouse of whole time Director	4.40	8.40
	Ms. Vidya Janarthanam – Daughter of Whole Time Director	5.72	Nil

* Presently on Contractual Terms ** Resigned during May 2012

5.2. Earnings / Expenditure in Foreign Currency:

(₹ In Lacs)

Particulars	F.Y.2012-13	F.Y.2011-12
A. Earnings in Foreign Exchange	35.55	24.46
B. Expenditure in Foreign Exchange:		
- Subscription	0.32	0.28
- Travelling Expenses	6.98	31.63
- Professional Charges	43.85	106.44
- Import of Materials / Equipment (CIF Value)	1653.71	7123.04
- Reimbursement of expenses to Member of the Herve Pomerleau International CCCL Joint Venture	6.37	27.59
- Amount remitted towards Profit Share to the Member of Consortium as per Consortium Agreement	144.88	860.85
- Overseas Branch Expenses	239.26	87.13
- Buyers Credit Interest	166.39	-
- Bank Charges	6.24	-
- Licence Fee	-	5.62

5.9. Contingent Liabilities:

a. Bank Guarantees and Letter of Credit

(₹ In Lacs)

Particulars	31.03.2013	31.03.2012
Bank Guarantees	79,445.84	87,300.04
Letter of Credit	7,805.63	6,201.32
Buyer Line of Credit	5,164.94	6,828.88
Total	92,416.41	100,330.24



Consolidated Notes forming part of accounts - 31.03.2013

b. Following demands have been raised on the company by the respective authorities:

Nature of Statue	As at 31.03.2013	As at 31.03.2012
Service Tax #	11,021.58	12,320.57
Excise Duty	77.25	20.97
VAT/Sales Tax	1,491.19	1,030.40
Income Tax	2,183.33	1,825.73
Customs Duty	2.93	-
Total	14,776.28	15,197.67

The Honorable CESTAT has passed an order staying the collection of the demand in respect of the disputed tax liability for the period April 2006 – September 2008. As the issues involves for the subsequent periods are of a similar nature there has been no provision taken in the accounts.

Based on the expert opinions obtained, the Company does not feel any liability will arise and hence no provision has been made in the Accounts.

5.4 In the absence of profits during the year, the requirement of payment of Trade License fee to the partnership firm, Samruddhi Holdings, owing the trade name /Logo (Triple C) will not arise for the year under reference.

5.5 Subsidiaries / Step Down Subsidiaries – Status Update:

a. Delhi South Extension Car Park Limited

The Company could not commence its core business operations of one standalone DBFOT project for MCD and the Company had received a communication from MCD stating that the project has been deferred due to administrative reasons and consequently the performance bank guarantee originally furnished by the company has not been renewed pursuant to the letter from the authorities dated 30th April 2013. Further the company has been in the process of getting the refund of the concession fee of ₹ 70 Crores deposited in favour of MCD. Further the company shall also be pursuing with the MCD for appropriate claim consequent upon the withdrawal of the project. As such the company's operations are not considered as a going concern.

As the company is confident of recovering the entire claim, without any loss on the investments made, no further adjustments are considered necessary despite of the fact that the company's operations are 'not a going concern'.

b. CCCL Power Infrastructure Limited

The Company could not commence its core business operations of "Building power projects" in view of the current economic down turn in this line of business and as such decided to keep the company alive for the time being to capture the opportunities likely/expected to arise in this sector in near future. The ability of the company to continue as Going Concern is dependent upon the current economic outlook/ new government policies in this regard coupled with the support that may be extended by the Holding Company's business plans and its ability to augment funds, consequent upon the same, the company is of confident by not reckoning any adjustments that might be necessary if the Company is unable to continue as a going concern.

c. Consolidated Interiors Limited

As of March 31, 2013, the Company has an accumulated loss of ₹ 133,750,825/-. Further the company, due to paucity of orders for total interior solutions and as well for the supply of finished furniture items from its factory, has reduced its total operations. This has been caused by the general economic downturn and the consequent slow down of the capex by all the user industries/segments.

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 its holding company, the company is of confident by not including any adjustments that might be necessary if the Company is unable to continue as a going concern.



Consolidated Notes forming part of accounts - 31.03.2013

5.6 Subsidiaries Abstract

(₹ In Lacs)

Particulars	Consolidated Interiors Limited	Noble Consolidated Glazings Limited	CCCL Infrastructure Limited	CCCL Pearl City Food Port SEZ Ltd.	CCCL Power Infrastructure Limited	Delhi South Extension Car Park Limited
	(WOS)*	(WOS)*	(WOS)*	(WOS of CCCL Infrastructure Limited)	(WOS)*	(WOS)*
A) Capital	677.84	165.00	2291.00	5.00	5.00	450.00
B) Reserves	(1237.51)	456.67	(949.06)	(171.73)	(600.79)	(8.51)
C) Total Assets	2404.55	7242.40	9943.50	3539.49	1.65	7356.77
D) Total Liabilities	2404.55	7242.40	9943.50	3539.49	1.65	7356.77
E) Investments (other than Investment in Subsidiaries)	3.15	-	-	-	-	-
F) Turnover	707.40	5908.42	982.72	15.55	-	-
G) Profit Before Tax	(834.05)	(367.53)	(653.53)	(162.50)	(53.15)	(0.95)
H) Provision for Taxation	-	75.12	10.82	-	-	-
I) Profit After Tax	(834.05)	(442.65)	(664.35)	(162.50)	(53.15)	(0.95)
J) Proposed Dividend	-	-	-	-	-	-

*WOS - Wholly owned subsidiary of Consolidated Construction Consortium Limited.

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

As per our report of even date
for **ASA & Associates**
Firm Regn. No. : 009571N
Chartered Accountants

K Venkatraman
Partner
Membership No.: 200/21914

Place : Chennai
Date : 25.05.2013

For and on behalf of Board of Directors of
Consolidated Construction Consortium Ltd.

R.Sarabeswar
Chairman & CEO

S.Sivaramakrishnan
Managing Director

T.R.Seetharaman
Chief Financial Officer

P.K.Jeyasree
Company Secretary



Consolidated Cash Flow Statement for the year ended 31.03.2013

	31.03.2013 ₹	31.03.2012 ₹
Cash flow from operating activities		
Profit before tax from continuing operations	(1,099,042,089)	20,181,656
Profit before tax from discontinuing operations	-	-
Profit before tax	(1,099,042,089)	20,181,656
Non-cash adjustment to reconcile profit before tax to net cash flows		
Share of (profit)/loss from investment in partnership firm	(9,090,450)	(18,897,246)
Depreciation/amortization on continuing operation	242,761,868	155,835,701
Interest expense	1,087,962,723	846,158,254
Operating profit before working capital changes	222,592,052	1,003,278,365
Movements in working capital :		
Increase/(decrease) in trade payables	1,747,440,689	1,021,487,908
Increase / (decrease) in short-term provisions	-	(108,090,058)
Increase/(decrease) in other current liabilities	(607,316,642)	32,935,633
Increase/ (decrease) in other long-term liabilities	(335,053,555)	(50,402,207)
Decrease/(increase) in trade receivables / inventories	(1,758,245,500)	(1,126,885,085)
Decrease / (increase) in long-term loans and advances	-	1,267,000
Decrease / (increase) in short-term loans and advances	(518,986,319)	(507,129,548)
Decrease/(increase) in other current assets	5,284,895	447,740
Decrease / (increase) in other non-current assets	-	632,674
Cash generated from /(used in) operations	(1,244,284,380)	267,542,423
Direct taxes paid (net of refunds)	305,079,781	(120,337,066)
Net cash flow from/ (used in) operating activities before extraordinary items	(939,204,599)	147,205,357
Extraordinary items	-	-
Net cash flow from/ (used in) operating activities after extraordinary items (A)	(939,204,599)	147,205,357
Cash flows from investing activities		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(182,611,811)	(1,005,572,643)
Proceeds of non-current investments	34,053,719	-
Purchase of non-current investments	-	(17,301,478)
Share of (profit)/loss from investment in partnership firm	9,090,450	18,897,246
Net cash flow from/(used in) investing activities (B)	(139,467,643)	(1,003,976,874)



Consolidated Cash Flow Statement for the year ended 31.03.2013

	31.03.2013 ₹	31.03.2012 ₹
Cash flow from operating activities		
Proceeds from long-term borrowings	77,244,142	218,562,609
Repayment of long-term borrowings	-	-
Proceeds from short-term borrowings	1,337,066,734	2,094,374,574
Interest paid	(1,087,962,723)	(846,158,254)
Dividends paid on equity shares	-	-
Net cash flow from/(used in) in financing activities (C)	326,348,154	1,466,778,929
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(752,324,088)	610,007,412
Effect of exchange differences on cash & cash equivalents held in foreign currency	-	-
Cash and cash equivalents at the beginning of the year	1,444,884,111	834,876,698
Cash and cash equivalents at the end of the year	692,560,023	1,444,884,110

Previous year figures have been regrouped / reclassified wherever necessary.

As per our report of even date
for **ASA & Associates**
Firm Regn. No. : 009571N
Chartered Accountants

K Venkatraman
Partner
Membership No.: 200/21914

Place : Chennai
Date : 25.05.2013

For and on behalf of Board of Directors of
Consolidated Construction Consortium Ltd.

R.Sarabeswar
Chairman & CEO

S.Sivaramkrishnan
Managing Director

T.R.Seetharaman
Chief Financial Officer

P.K.Jeyasree
Company Secretary

Auditor's Certificate to the members of the Consolidated Construction Consortium Limited

We have examined the Consolidated Cash Flow Statement of Consolidated Construction Consortium Limited for the year ended 31.03.2013. The statement has been prepared by the Company in accordance with the guidelines contained in AS3 (Cash Flow Statement) issued by the Institute of Chartered Accountants of India.

for **ASA & Associates**
Firm Regn. No. : 009571N
Chartered Accountants

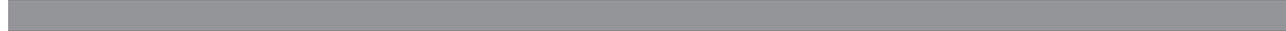
K Venkatraman
Partner
Membership No.: 200/21914

Place : Chennai
Date : 25.05.2013

Consolidated Construction Consortium Limited

Registered Office: No.5, 11 Link Street, C.I.T.Colony,
Mylapore, Chennai – 600 004.

Regd. Folio No.



FORM OF PROXY

(To be filled in and signed by the shareholder)

I/We, _____ Resident of
_____ in the district of _____ in the State
of _____ being a shareholder/s of Consolidated Construction Consortium Limited,
hereby appoint Shri/Smt. _____ resident of
_____ in the district of
_____ in the State of _____ or failing
him/her, Shri/Smt. _____ resident of _____ in the district of
_____ in the State of _____ as my/our proxy to vote for me/us
on my/our behalf at the 16th Annual General Meeting of the shareholders of the Company to be held on Tuesday the 17th
September 2013, at the Music Academy Mini Auditorium, 168, TTK Road, Chennai 600 014 at 2.45 P.M and at any
adjournment thereof.

Signed this _____ day of _____ 2013

Please affix
Re.1/- Reveune
Stamp

Signature of the Proxy

Signature of the first holder/sole holder

Name: _____

Address: _____

INSTRUCTIONS FOR SIGNING AND LODGING THE PROXY FORM

1. The instrument of proxy to be valid,
 - a. in case of an individual shareholder, shall be signed by him/her or by his/her attorney duly authorised in writing
 - b. in the case of joint holders, shall be signed by the shareholder first named in the Register of Members or by his/her attorney duly authorised in writing
 - c. in the case of a body corporate, shall be signed by its officer and executed under its Seal, or otherwise signed by its attorney duly authorised in writing.
2. The proxy together with
 - a. the power of attorney or other authority (if any) under which it is signed or
 - b. a copy of that power of attorney or authority, certified by a Notary Public or a Magistrate, should be deposited at the Registered Office of the company, not later than FORTY EIGHT HOURS before the commencement of the aforesaid Annual General Meeting,
3. A Proxy need not be a member of the company. No gifts will be given at the meeting.

Consolidated Construction Consortium Limited

Registered Office: No.5, 11 Link Street, C.I.T.Colony,
Mylapore, Chennai – 600 004.

**ATTENDANCE SLIP
FOR 16th ANNUAL GENERAL MEETING**

Date: 17th September 2013,

Time: 2.45 P.M.

Place: The Music Academy Mini Auditorium
168, TTK Road, Chennai 600014.

NAME IN BLOCK LETTERS (Member/Proxy)	REGISTERED FOLIO	No. of Shares

I _____ hereby record my attendance and presence during the 16th Annual General Meeting of the company held on Tuesday the 17th September 2013, at 2.45 P.M
Place: The Music Academy Mini Auditorium, 168, TTK Road, Chennai 600014.

Signature of Shareholder/Proxy/Representative present

(To be surrendered at the time of entry)

Shareholders/Proxy holders/Representatives are requested to produce this Attendance-slip- duly signed, for admission to the meeting hall. The admission may, however, be subject to further verification/checks, as may be deemed necessary. Under no circumstances, will any duplicate Attendance slip- be issued at the entrance to attend the meeting.

P.S.: Please bring your copy of the enclosed Notice and annual report.
No gifts will be given at the meeting.