

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CCCL POWER INFRASTRUCTURE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **CCCL Power Infrastructure Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Emphasis of Matters

We draw attention to Note No. 2 read with Note No. 4.1 which states regarding the management's decision that no commercial operation is expected to be carried on as the Company could not proceed with its core business of "Building Power Projects". Hence, the going concern assumption is vitiated and the financial statements are not prepared on a going concern basis.



As stated in Note No: 23, during the financial year, the Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT") admitted an insolvency and bankruptcy petition filed by a financial creditor against Consolidated Construction Consortium Limited ("the Holding Company") and appointed Mr. Krishnasamy Vasudevan to act as Resolution Professional (RP) with direction to initiate appropriate action contemplated with extant provisions of the Insolvency and Bankruptcy Code, 2016 and other related rules.

Our opinion is not modified in respect of these matters.

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.

2. As required by Section 143 (3) of the Act, we report that:

(a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.



(d) in our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act;

(e) *The Holding Company, Consolidated Construction Consortium Limited has committed default in repayment of Non-convertible Debentures and Optionally convertible debentures and interest thereon as on the due-date and default continued for a period of more than one year. We are of the opinion that the Directors of the Company as of March 31, 2022 who are also the directors of the Holding Company are disqualified from being appointed as Directors under 164(2) of the Companies Act, 2013. Further, on account of disqualification under 164(2) of the Act, in terms of Section 167(1)(a) of the Companies Act, 2013, the office of the directors shall become vacant and that the office shall become vacant in all the companies, other than the company which is in default. Consequently, in our opinion, directors shall vacate the office in all other companies including this company, apart from the Holding Company. As stated in Note 22, in view of the CIRP proceedings in the Holding Company, the process for induction of new directors for replacement, with the prior consent of the Committee Of Creditors, as required by the provisions of IBC, is in progress and that the existing directors would ensure all compliances until such replacement;*

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

According to the information and explanations given to us and based on the examination of the records of the Company, no managerial remuneration is paid / provided by the Company.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position;
- ii. The Company did not have any material foreseeable losses on long-term contracts including derivative contracts; and
- iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(v) The Company has not declared or paid any dividend during the year.

For Sundar Srini & Sridhar
Chartered Accountants

Firm Registration Number: 004201S


S Sridhar
Partner



Membership No: 025504

UDIN: 22025504ALTJMW1119

Place: Chennai

Date: June 27, 2022

Annexure - A to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of CCCL Power Infrastructure Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- (i) The Company does not have any Property Plant and Equipment or Intangible Assets as on March 31, 2022. Accordingly, paragraph 3(i)(a), (b), (c) and (d) of the Order is not applicable.

No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

- (ii) (a) The company does not hold any inventory and accordingly paragraph 3(ii)(a) of the Order is not applicable.

(b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable

- (iii) The Company has not made investments in or granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties. Further, the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore paragraph 3(iii) of the Order is not applicable.

- (iv) The Company has not granted any loans or provided any guarantees or security to the parties covered under Section 185 of the Act or made any investments. Therefore, reporting under clause 3(iv) of the Order is not applicable.

- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

- (vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, the Company is not regular in depositing the undisputed statutory dues in respect of, income-tax, Goods and Services tax, cess, Provident Fund, Employees' State Insurance and other material statutory dues, as applicable with the appropriate authorities. There are no undisputed amounts payable in respect of Income-Tax, Goods and Service Tax or any other statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable except for Tax Deducted at Source under Income Tax Act, 1961, to an extent of Rs. 26,000.



- (b) According to the information and explanations given to us, there are no dues of Income Tax, Goods and Services tax, Provident Fund, Employees' State Insurance duty of customs, duty of excise, value added tax which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) According to the information and explanations given to us and based on the examination of the records of the Company, the company has not taken any loans or borrowings from banks or financial institutions.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, no funds were raised on short-term basis.
- (e) The Company does not have any subsidiary and hence, reporting under clause 3(ix)(e) of the Order is not applicable.
- (f) The Company does not have any subsidiaries or associates or joint ventures and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Thus, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on the examination of the records of the Company, transactions with the related parties are in compliance with section 188 of the Act where

applicable and details of such related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

- (xiv) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013. Thus, paragraph 3(xiv) of the Order is not applicable
- (xv) According to the information and explanations given to us and based on our examination of the records, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the Paragraph 3(xv) of the Order is not applicable.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has incurred cash losses during the financial year covered by our audit to an extent of Rs. 64,900 and the immediately preceding financial year to an extent of Rs. 64,900
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and as stated under "Emphasis of Matter" paragraph, the going concern assumption is vitiated and that Company may not be capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) In our opinion and based on our examination, the provisions of Section 135 of the Act in respect of Corporate Social Responsibility (CSR) are not applicable to the Company and thus reporting under paragraph 3(xx) of the Order is not applicable.

For Sundar Srini & Sridhar
Chartered Accountants

Firm Registration Number:004201S

S Sridhar
Partner

Membership No: 025504

UDIN: 22025504ALTJMW1119



Place: Chennai

Date: June 27, 2022

Annexure - B to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **CCCL Power Infrastructure Limited** ("the Company") as of 31 March 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by ICAI and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Sundar Sridhar & Sridhar
Chartered Accountants

Firm Registration Number: 004201S


S Sridhar
Partner



Membership No: 025504

UDIN: 22025504ALTJMW1119

Place: Chennai

Date: June 27, 2022

CCCL Power Infrastructure Limited
Balance Sheet as at 31st March 2022

Particulars	Note	As At 31 March 2022	As At 31 March 2021
		In Rs.	
I. ASSETS			
1 Current assets			
(a) Financial Assets			
(i) Cash & Cash Equivalents	5	62,641	62,641
Total Current Assets		62,641	62,641
TOTAL ASSETS		62,641	62,641
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	6	5,00,000	5,00,000
(b) Other Equity	7	(6,08,25,268)	(6,07,60,368)
		(6,03,25,268)	(6,02,60,368)
LIABILITIES			
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	8	6,02,40,261	6,02,40,261
(ii) Trade Payables	9		
-Total outstanding dues of micro enterprise and small enterprises		55,000	-
-Total outstanding dues of creditors other than micro enterprises and small enterprises		11,648	1,748
(iii) Other Financial Liabilities	10	55,000	55,000
(b) Other current liabilities	11	26,000	26,000
Total current liabilities		6,03,87,909	6,03,23,009
Total Liabilities		6,03,87,909	6,03,23,009
TOTAL EQUITY AND LIABILITIES		62,641	62,641
See accompanying notes forming part of the financial statements	1 - 24		

In terms of our report attached

For Sundar Srini & Sridhar

Chartered Accountants

Firm Registration No: 0042015

S.Sridhar

Partner

Membership No : 025504

Place : Chennai

Date : June 27, 2022



For and on behalf of the Board of Directors of

CCCL Power Infrastructure Limited

CIN - U45206TN2010PLC076001

R Sarabeswar

Director

DIN - 00435318

S Sivaramakrishnan

Director

DIN - 00431791

CCCL Power Infrastructure Limited
Statement of Profit and Loss for the year ended 31st March 2022

Particulars	Note	For the year ended 31 March 2022	For the year ended 31 March 2021
		In Rs.	
I Revenue From Operations		-	-
II Other Income		-	-
III Total Income (I + II)		-	-
IV Expenses			
Other Expenses	12	64,900	64,900
Total expenses (IV)		64,900	64,900
V Profit / (Loss) before tax (III - IV)		(64,900)	(64,900)
VI Tax expense			
(1) Current tax		-	-
(2) Deferred tax		-	-
VII Profit / (Loss) for the year (V - VI)	(A)	(64,900)	(64,900)
VIII Other Comprehensive Income	(B)		
(a) Items that will not be reclassified to profit or loss		-	-
(b) Items that will be reclassified to profit or loss		-	-
IX Total Comprehensive Income for the year (VII+VIII)	(A + B)	(64,900)	(64,900)
X Earnings Per Equity Share in Rs (Nominal value per share Rs. 10)	13		
(1) Basic		(1.30)	(1.30)
(2) Diluted		(1.30)	(1.30)
See accompanying notes forming part of the financial statements	1 - 24		

In terms of our report attached

For Sundar Srini & Sridhar
Chartered Accountants

Firm Registration No: 0042015


S. Sridhar
 Partner

Membership No : 025504

Place : Chennai

Date : June 27, 2022



For and on behalf of the Board of Directors of
CCCL Power Infrastructure Limited

CIN - U45206TN2010PLC076001


R Sarabeswar
 Director

DIN - 00435318


S Sivaramakrishnan
 Director

DIN - 00431791

CCCL Power Infrastructure Limited
Statement of Changes In Equity for year ended March 31, 2022

Particulars	Equity Share Capital	Retained Earnings	Total Equity attributable to equity holders of the Company
	In Rs.		
Balance as at April 01, 2020	5,00,000	(6,06,95,468)	(6,06,95,468)
Changes in accounting policy or prior period errors	-	-	-
Restated balance as at April 01, 2020	5,00,000	(6,06,95,468)	(6,06,95,468)
Profit/(Loss) for the year	-	(64,900)	(64,900)
Other comprehensive income for the year, net of income tax	-	-	-
Balance as at March 31, 2021	5,00,000	(6,07,60,368)	(6,07,60,368)
Balance as at April 01, 2021	5,00,000	(6,07,60,368)	(6,07,60,368)
Changes in accounting policy or prior period errors	-	-	-
Restated balance as at April 01, 2021	5,00,000	(6,07,60,368)	(6,07,60,368)
Profit/(Loss) for the year	-	(64,900)	(64,900)
Other comprehensive income for the year, net of income tax	-	-	-
Balance as at March 31, 2022	5,00,000	(6,08,25,268)	(6,08,25,268)

See accompanying notes forming part of the financial statements 1 - 24

See accompanying notes forming part of the financial statements 1 - 24

For Sundar Sridini & Sridhar
Chartered Accountants

Firm Registration No: 004201S



S. Sridhar
Partner

Membership No : 025504

Place : Chennai

Date : June 27, 2022

For and on behalf of the Board of Directors of

CCCL Power Infrastructure Limited

CIN - U45206TN2010PLC076001



R. Sarabeswar
Director

DIN - 00435318

S Sivaramakrishnan
Director

DIN - 00431791

CCCL Power Infrastructure Limited
Statement of Cash flows for the year ended of March 31, 2022

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
	In Rs.	
A. Cash Flow From Operating Activities		
Profit /(Loss) before tax	(64,900)	(64,900)
Operating Profit / (loss) before Working Capital Changes	(64,900)	(64,900)
Working capital adjustments		
Increase/(decrease) in Trade Payables	64,900	(74,350)
Increase/(decrease) in Other Current Liabilities	-	(5,500)
Net cash flow (used in) Operating Activities	-	(1,44,750)
B. Cash Flow From Investing Activities		
Net cash flow (used in) Investing Activities	-	-
C. Cash Flow From Financing Activities		
Proceeds from long-term borrowings	-	(1,44,750)
Net cash flow from Financing Activities	-	(1,44,750)
Net (decrease)/increase in cash and cash equivalents (A+B+C)	-	-
Cash and cash equivalents as at the beginning of the year	62,641	62,641
Cash and cash equivalents as at the end of the year - Refer Note 5	62,641	62,641
See accompanying notes forming part of the financial statements 1 - 24		

In terms of our report attached

For Sundar Srini & Sridhar

Chartered Accountants

Firm Registration No: 0042015

S. Sridhar

Partner

Membership No : 025504

Place : Chennai

Date : June 27, 2022



**For and on behalf of the Board of Directors of
CCCL Power Infrastructure Limited**

CIN - U45206TN2010PLC076001

R. Sarabeswar

Director

DIN - 00435318

S Sivaramakrishnan

Director

DIN - 00431791

CCCL Power Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2022

1. Company Overview

CCCL Power Infrastructure Limited (CCCL PIL or the Company) is a wholly owned subsidiary of CCCL for executing projects in power sector to provide high quality EPC solutions for BOP / BTG packages for coal & gas based thermal power projects and to provide Solar PV and Solar Thermal project solutions in the Renewable area. The Company is domiciled in India and its registered office is located at No.8/33, Padmavathiyar Road, Jeypore Colony, Gopalapuram, Chennai, India – 600086.

2. Going Concern

The Management of the Company, during an earlier year has made decision not to proceed with its core business of “Building Power Projects” and the directors of the Company consider that it is not appropriate to prepare the financial statements on going concern basis and therefore the directors have prepared these financial statements as set out below under the basis of preparation.

3. Statement of compliance

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended.

The financial statements for the year ended 31 March 2022 were authorized and approved for issue by the Board of Directors on June 27, 2022.

4. Significant Accounting Policies:

4.1 Basis of Preparation of Financial Statements

The Company could not commence its core business operations of “Building power projects” in view of the sustained economic down turn in this line of business and the Company has made decision to cease trading. Hence the financial statements of the Company have been prepared on realizable basis and not on-going concern basis. In adopting the realizable basis, the following policies and procedures were implemented:

- all assets have been disclosed at values at which they are expected to be realized.
- all liabilities reflect the full amount at which they are expected to materialize.

The Balance sheet, Statement of Profit and Loss, Statement of Changes in Equity and disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss are prepared in the format prescribed in Division II– Ind AS Schedule III (“Schedule III”) to the Companies Act, 2013 and are adequately presented by way of notes forming part of accounts along with the other notes required to be disclosed under the notified Accounting Standards. The Cash Flow Statement has been prepared under indirect method and presented as per the requirements of Indian Accounting Standard (Ind AS) 7 “Statement of Cash Flows”.



CCCL Power Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2022

4.2 Use of Estimates and judgment

The preparation of the accompanying financial statements require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent amounts and liabilities as on the date of financial statement and reported amounts of revenue and expenses during the reporting period. Accordingly, reasonable estimate is made where ever found applicable.

4.3 Functional and Presentation Currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company Operated (Functional Currency) Indian rupee (Rs. or ₹) is the functional currency of the Company.

The financial statements are presented in Indian rupees, which is the Company's presentation currency. All amounts included in the financial statements are reported in Indian rupees (Rupees) except equity shares, which are expressed in numbers.

4.4 Financial assets, financial liabilities and equity instruments

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

i) Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

ii) Financial Assets at amortized cost

Financial assets are subsequently measured at amortised cost if these financial assets are



CCCL Power Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2022

held within a business whose objective is to hold these assets to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

iii) Financial Assets at fair value through other comprehensive income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

The Company does not have any instruments classified as fair value through other comprehensive income (FVTOCI) other than the equity instruments as stated in note (v) below.

iv) Financial Assets at fair value through other profit and loss (FVTPL)

Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in statement of profit and loss.

v) Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method.

vi) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

vii) Impairment of Financial Assets (other than at fair value)

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. In determining the allowances for doubtful trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and allowance rates used in the provision matrix. For all other financial assets, expected credit losses are measured at an amount equal to the 12-months expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.



CCCL Power Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2022

viii) De recognition of financial assets

A financial asset (or, where applicable, a part of a financial asset) is primarily de-recognized when:

- the rights to receive cash flows from the asset have expired, or
- the Company has transferred substantially all the risks and rewards of the asset, or
- the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred the control of the asset.

ix) De-recognition of financial liabilities

A financial liability is de-recognized when the related obligation expires or is discharged or cancelled. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability provided when it is certain that the Company would be able to discharge the liability as modified. The difference in the respective carrying amounts is then recognized in the statement of profit and loss.

4.5 Income Taxes

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognised in standalone statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

Current income tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for that period and reflects the uncertainty related to income tax, if any. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance sheet date. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred income tax

Deferred income tax assets and liabilities is recognised using the balance sheet approach. Deferred tax is recognized on temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction. The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.



CCCL Power Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2022

Deferred income tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as an income or expense in the period that includes the enactment or substantive enactment date.

Deferred income taxes are not provided on the undistributed earnings of subsidiaries where it is expected that the earnings of the subsidiary will not be distributed in the foreseeable future.

Deferred tax assets include Minimum Alternative Tax ('MAT') paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognized as deferred tax asset in the balance sheet when the asset can be measured reliably, and it is probable that the future economic benefit associated with the asset will be realized. In the year in which the MAT credit becomes eligible to be recognized as an asset, it is recorded by way of a credit to the standalone statement of profit and loss and shown as deferred tax assets. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified future period.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity.

4.6 Earnings per share

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period, adjusted for bonus elements in equity shares issued during the period.

Diluted EPS is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares, as appropriate.

4.7 Provisions, contingent liabilities and contingent assets

A provision is recognized when an enterprise has a present obligation (legal or constructive) as result of past event and it is probable that an outflow embodying economic benefits of resources will be required to settle the obligation. Provisions are determined based on best estimates required to



CCCL Power Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2022

settle each obligation at the balance sheet date. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. The Company uses significant judgements to disclose contingent liabilities.

Contingent assets are neither recognised nor disclosed in the financial statements

4.8 Exceptional items

An item of income or expense which by its size, type or incidence requires disclosure in order to improve an understanding of the performance of the company is treated as an exceptional item and the same is disclosed in the notes to accounts.

4.9 Prior Period Adjustments

Errors of material amount relating to prior period(s) are disclosed by a note with nature of prior period errors, amount of correction of each such prior period presented retrospectively, to the extent practicable along with change in basic and diluted earnings per share. However, where retrospective restatement is not practicable for a particular period then the circumstances that lead to the existence of that condition and the description of how and from where the error is corrected are disclosed in Notes on Accounts.

4.10 Current and Non-Current Classification

The Company presents its assets and liabilities in the balance sheet as "current" since the Company could not commence its core business operations as mentioned in Note No 2 and the financial statements of the Company have been prepared on realizable basis and not on-going concern basis.



CCCL Power Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2022

5. Cash and Cash Equivalents

Particulars	As At 31 March 2022	As At 31 March 2021
	in Rs.	
Balances with Banks - Current Accounts	62,641	62,641
Total	62,641	62,641

6. Equity Share Capital

Particulars	As at March 31, 2022		As at March 31, 2021	
	No of shares	in Rs.	No of shares	in Rs.
Authorized : Equity Shares of Rs. 10/- each	50,00,000	5,00,00,000	50,00,000	5,00,00,000
Issued, subscribed and fully paid Equity Shares of Rs. 10/- each	50,000	5,00,000	50,000	5,00,000
Total	50,000	5,00,000	50,000	5,00,000

6.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Particulars	FY 2021-2022		FY 2020-2021	
	No of Shares	in Rs.	No of Shares	in Rs.
Equity Shares of Rs. 10 each fully paid up				
At the beginning of the year	50,000	5,00,000	50,000	5,00,000
Changes in Equity share capital due to Prior Period Errors	-	-	-	-
Restated Balance at the beginning of the current reporting Period	50,000	5,00,000	50,000	5,00,000
Issued during the year	-	-	-	-
At the end of the year	50,000	5,00,000	50,000	5,00,000



CCCL Power Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2022

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

(b) For the year ended 31st March, 2022, the Board of Directors has not proposed any dividend. (PY – Nil)

(c) 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

6.3 Shares held by Holding company, its subsidiaries and associates

Name of the Shareholder	As at 31 March 2022		As at 31 March 2021	
	%	Nos.	%	Nos.
Consolidated Construction Consortium Ltd – Holding company	100	50,000	100	50,000

6.4 Shares in the company held by shareholder holding more than 5 percent

Name of the Shareholder	As at 31 March 2022		As at 31 March 2021	
	%	Nos.	%	Nos.
Consolidated Construction Consortium Ltd	100	50,000	100	50,000

6.5 Share held by Promoters

Promoter Name	As at March 31, 2022		As at March 31, 2021		% Change during the Year
	No of Shares	% of Total shares	No of Shares	% of Total shares	
Consolidated Construction Consortium Ltd	50,000	100%	50,000	100%	0.00%

7. Other Equity

Particulars	As At 31 March 2022	As At 31 March 2021
	in Rs.	
Retained earnings	(6,08,25,268)	(6,07,60,368)
Total	(6,08,25,268)	(6,07,60,368)

Retained Earnings - Retained earnings represent the amount of accumulated earnings of the Company.



CCCL Power Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2022

8. Borrowings

Particulars	As At 31 March 2022	As At 31 March 2021
	in Rs.	
Current Financial Liabilities		
Unsecured Loan From Holding Company (Repayment terms - Not specified, carrying Nil rate of interest)	6,02,40,261	6,02,40,261
Total	6,02,40,261	6,02,40,261

9. Trade Payables

Particulars	As At 31 March 2022	As At 31 March 2021
	in Rs.	
Payable to Micro and small enterprises	64,900	-
Payable to Others	1,748	1,748
Total	66,648	1,748

Trade Payable –Ageing Schedule

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at March 31, 2022	Rs.				
a) Micro, small and medium enterprises	64,900	-	-	-	64,900
b) Others	-	-	-	1,748	1,748
c) Disputed Dues -MSMEs	-	-	-	-	-
d) Disputed Dues -Others	-	-	-	-	-
As at March 31, 2021	Rs.				
a) Micro, small and medium enterprises	-	-	-	-	-
b) Others	-	-	-	1,748	1,748
c) Disputed Dues -MSMEs	-	-	-	-	-
d) Disputed Dues -Others	-	-	-	-	-



CCCL Power Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2022

9.1 Disclosure as required under Micro, Small and Medium Enterprises Development Act 2006

The Management has completed the process of identifying enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2022 has been made in the financial statements based on information received and available with the Company and the same has been relied upon by the auditors. The Company has not received any claim for interest from any supplier under the said Act. In the view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the aforesaid Act is not expected to be material.

Amount in Rs.

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of accounting period.	64,900	Nil
The amount of interest paid by the Company along with the amounts of the payment made to the supplier beyond the appointed day during the year.	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under this Act.	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of the year	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance of a deductible expenditure under section 23 of the Act.	Nil	Nil



CCCL Power Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2022

10. Other current financial liabilities

Particulars	As At 31 March 2022	As At 31 March 2021
	in Rs.	
Accrued Expenses	55,000	55,000
Total	55,000	55,000

11. Other Current Liabilities

Particulars	As At 31 March 2022	As At 31 March 2021
	in Rs.	
Statutory Liabilities	26,000	26,000
Total	26,000	26,000

12. Other Expenses

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
	in Rs.	
Payment to Auditors		
-Statutory Audit Fee	55,000	55,000
-Other Services	-	-
Rates and Taxes	9,900	9,900
Total	64,900	64,900

13. Earnings per share

Earnings per Share ('EPS') is determined based on the net profit attributable to the shareholders' of the Company. Basic earnings per share is computed using the weighted average number of shares outstanding during the year. Diluted earnings per share is compute using the weighted average

CCCL Power Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2022

number of common and dilutive common equivalent shares outstanding during the year, except where the result would be anti-dilutive.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Profit / (Loss) for the year attributable to owners of the company and used in calculation of EPS (in Rs.)	(64,900)	(64,900)
Weighted average number of equity shares		
Basic (in Numbers)	50,000	50,000
Diluted (in Numbers)	50,000	50,000
Nominal value of shares (in Rs.)	10.00	10.00
Earnings per share (in Rs.)		
Basic	(1.30)	(1.30)
Diluted	(1.30)	(1.30)

14. Financial Instruments - Fair Values and Risk Management

a) Accounting Classification and Fair Values

The following table shows the financial assets and financial liabilities by category and Management considers that carrying amounts of financial assets and financial liabilities recognized in the financial statements at amortized cost represent the best estimate of fair value:

As at 31-March-2022	Carrying Amount in Rs.			
	FVTPL	FVTOCI	Amortized Cost	Cost
Financial Assets				
Current				
(i) Cash and cash equivalents			62,641	
Financial Liabilities				
Current				
(i) Borrowings			6,02,40,261	
(ii) Trade payables			66,648	
(iii) Other financial liabilities			55,000	



CCCL Power Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2022

As at 31-March-2021	Carrying Amount in Rs.			
	FVTPL	FVTOCI	Amortized Cost	Cost
Financial Assets				
Current				
(i) Cash and cash equivalents			62,641	
Financial Liabilities				
Current				
(i) Borrowings			6,02,40,261	
(ii) Trade payables			1,748	
(iii) Other financial liabilities			55,000	

15. Financial Risk Management Objectives and Policies

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support Company's operations. The Company's principal financial assets include receivables and cash and cash equivalents.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The senior management ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives, which are summarised below:

A. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and other price risk, such as equity price risk and commodity risk. The Company has no exposure to commodity prices as it does not deal in derivative instruments whose underlying is a commodity. Financial instruments affected by market risk include loans and borrowings.

a. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Borrowing from the Holding Company does not attract interest, hence the same does not affect the Statement of Profit and Loss for the years ended 31 March 2022 and 31 March 2021.



CCCL Power Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2022

B. Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. It principally arises from the Company's Cash & Cash Equivalents. The credit risk on cash and cash equivalents (excluding cash on hand) is limited because the counterparties are banks with good credit ratings.

C. Liquidity Risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The table below summarizes the maturity profile remaining contractual maturity period at the balance sheet date for its financial liabilities based on the undiscounted cash flows.

Particulars	Less than 12 months	More than 12 months	As on 31-03-2022
	In Rs.		
Unsecured loan from Holding Company	6,02,40,261	-	6,02,40,261
Trade Payables	66,648	-	66,648
Other financial liabilities	55,000	-	55,000
Total	6,03,61,909	-	6,03,61,909

Particulars	Less than 12 months	More than 12 months	As on 31-03-2021
	In Rs.		
Unsecured loan from Holding Company	6,02,40,261	-	6,02,40,261
Trade Payables	1,748	-	1,748
Other financial liabilities	55,000	-	55,000
Total	6,02,97,009	-	6,02,97,009

16. Un-hedged Foreign Currency Exposures

There are no foreign currency exposures as at March 31, 2022 (March 31, 2021 - Nil) that have not been hedged by a derivative instrument or otherwise.

17. Segment Information

As on the reporting date, the Company is yet to commence its core business operations. Hence no reporting segments have been identified.



CCCL Power Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2022

18. Disclosures pursuant to Ind AS 24 "Related Parties"

Relationship	Name of the related parties	
Holding Company	Consolidated Construction Consortium Limited	
Fellow Subsidiaries	Consolidated Interiors Limited Noble Consolidated Glazings Limited CCCL Infrastructure Limited Delhi South Extension Car Park Limited CCCL Pearl City Food Port SEZ Limited	
Key Managerial Personnel	Name	Designation
	R Sarabeswar	Director
	S Sivaramakrishnan	Director
	V G Janarthanam	Director

18.1 Balances Outstanding

Particulars	As at 31st March 2022	As at 31st March 2021
	In Rs.	
Loan from Holding Company		
Consolidated Construction Consortium Limited	6,02,40,261	6,02,40,261

18.2 Transactions during the year

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
	In Rs.	
Loans taken from Holding Company		
Consolidated Construction Consortium Limited	-	1,44,750

19. Contingent Liabilities and Commitments

As on the balance sheet date, there are no contingent liabilities and commitments.



CCCL Power Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2022

20. Additional Regulatory requirements -Financial Ratios

S.No	Ratio/Measure	Methodology	For the year ended March 31, 2022	For the year ended March 31, 2021	Variance
1	Current Ratio	Current assets over current liabilities	0.00	0.00	0.00%
2	Debt-Equity Ratio	Debt over total shareholders' equity	-1.00	-1.00	0.00%
3	Debt Service Coverage Ratio	EBITDA over current debt	-	0.00	0.00%
4	Return on Equity Ratio	PAT over total average equity	Negative	Negative	NA
5	Trade payables turnover ratio	Adjusted expenses over average trade payables	1.90	0.98	93.88%*
6	Return on Capital employed	PBIT over capital employed	Negative	Negative	NA

* Due to cash crunch, creditors are not paid on time.

21. Recent Accounting Pronouncements

On March 23, 2022, the Ministry of Corporate Affairs ("MCA") through a notification, amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, as below.

Ind AS 16 – Property Plant and equipment - The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022. The Company has evaluated the amendment and there is no impact on its financial statements.

Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets – The amendment specifies that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022, although early adoption is permitted. The Company has evaluated the amendment and the impact is not expected to be material.



CCCL Power Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2022

Ind AS 109 – Annual improvements to Ind AS (2021)

The amendment clarifies which fees an entity includes when it applies the '10 percent' test of Ind AS 109 in assessing whether to derecognise a financial liability. The Company does not expect the amendment to have any significant impact in its financial statements

22. Others

In view of the CIRP proceedings in the Holding Company, the process for induction of new directors for replacement, with the prior consent of the Committee Of Creditors, as required by the provisions of IBC, is in progress and that the existing directors would ensure all compliances until such replacement.

23. Significant Events during the year

During financial year, the Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT") admitted an insolvency and bankruptcy petition filed by a financial creditor against Consolidated Construction Consortium Limited ("the Holding Company") and appointed Mr. Krishnasamy Vasudevan to act as Resolution Professional (RP) with direction to initiate appropriate action contemplated with extant provisions of the Insolvency and Bankruptcy Code, 2016 and other related rules.

24. Comparatives

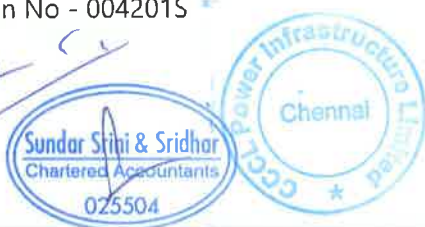
Previous year figures have been re-grouped/ re-classified wherever necessary to conform to current year's presentation.

For Sundar Sridhar & Sridhar
Chartered Accountants

Firm Registration No - 0042015 *

S Sridhar
Partner

Membership No: 025504



For and on behalf of the Board of Directors
CCCL Power Infrastructure Limited

CIN - U45206TN2010PLC076001

R Sarabeswar
Director

DIN: 00435318

S Sivaramakrishnan
Director

DIN: 00431791

Place: Chennai

Date: June 27, 2022