



CCL
International Ltd.

Dated: - October 18, 2018

To,
Bombay Stock Exchange Limited
Corporate Relationship Department
1st Floor , New Trading Ring,
Rotunda Buildings,
P.J Towers , Dalal Street Fort,
Mumbai - 400001

Sub:- Annual Report for the Financial Year 2017-18

Dear Sir,

Pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Report of the Company for the Financial Year 2017-2018 as approved & adopted in the 27th Annual General Meeting of the members of CCL International Limited held on Saturday, September 29, 2018 at 11:00 AM at "Hotel Golden Palm" at Plot No 6C, Mandawali, Fazalpur, Delhi-92.

This is for your information and record. Kindly acknowledge the Receipt.

Thanking You,

Yours Sincerely,

For CCL International Limited

For CCL International Limited

Shivi Sharma

Shivi Sharma
Company Secretary
(Company Secretary & Compliance Officer)

On Roads To Future



CCL International Ltd.

C-42, Opp. Yes Bank, RDC, Raj Nagar, Ghaziabad, India-201002
T: +91 120 4214258 | mail@creteroads.com | www.creteroads.com

Cotton | Commodities | Ceramics | Concrete | Hospitality | Creteroads



CCI
International Ltd.
crossing to future

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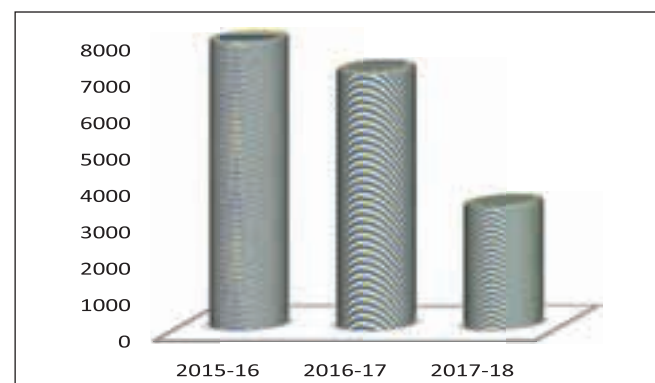
Forward Looking Statements

This annual report contain certain forward looking statements describing the company objectives, projections, estimates and expectation within the meaning of applicable laws & regulations, concerning to the Company's future business prospects and business profitability, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. We have tried wherever possible to identify such statements by using words such as 'anticipate', 'expect', 'project', 'intend', 'plan', 'believe' and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, our actual results could vary materially from those anticipated, estimated or projected. Readers should be bear this in mind.

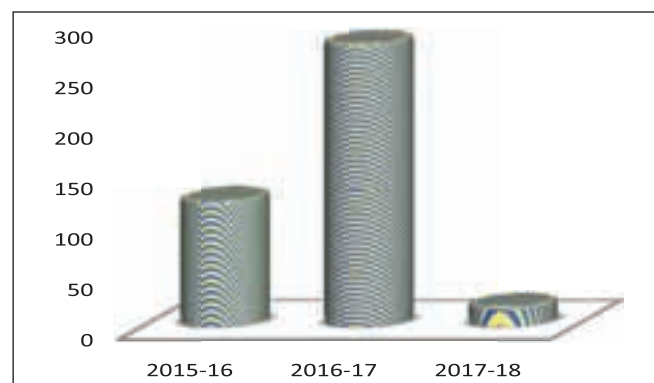


KEY PERFORMANCE INDICATORS

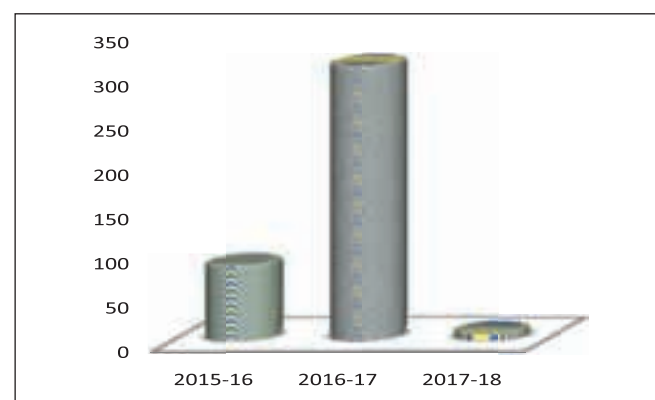
Revenue Growth (In Lacs)



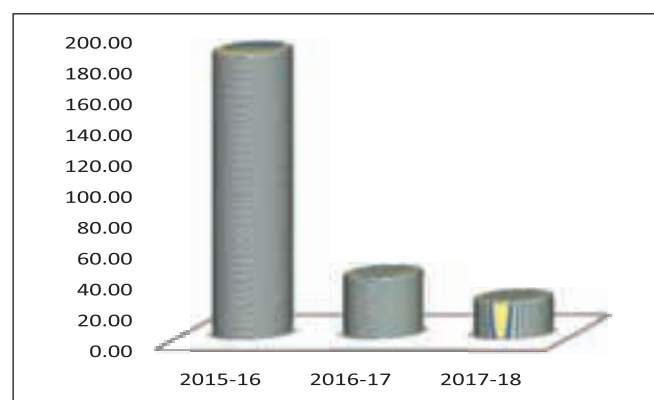
Operating Profit Growth (In Lacs)



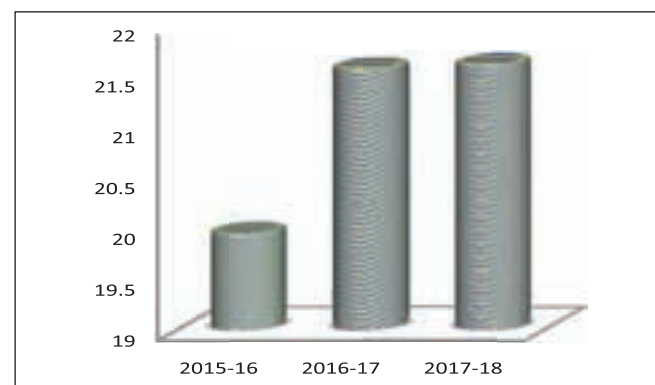
Net Profit (In Lacs)



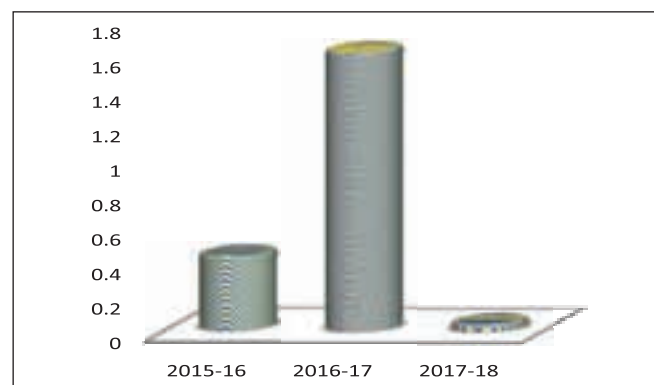
Market Cap (In Cr.)



Book Value



Earning Per Share



Note: In the year 2015-16, the company has consolidated every 5 (Five) existing equity shares of nominal face value of Rs. 2/- (Rupees Two Only) each fully paid up into 1 (One) equity share of nominal face value of Rs. 10/- (Rupees Ten Only) each fully paid-up. Hence the market capitalization has declined during the year

CORPORATE INFORMATION

BOARD OF DIRECTORS

Executive Directors

Rama Gupta (Chairman cum Managing Director)
Akash Gupta (Promoter, Executive Director)

Independent Directors

Sonam Sharma (Independent Director)
Arvind Sharma (Independent Director)
Vinod Kumar (Independent Director)

BANKERS

Private Sector Banks

IDBI Bank
HDFC Bank
ICICI Bank
Yes Bank

Public Sector Banks

Oriental Bank of Commerce
State Bank of India
Bank of Baroda

COST AUDITORS

Neeraj Sharma & Co.
34, 1st Floor, Durga Tower, RDC Raj Nagar,
Ghaziabad-201002

COMPANY SECRETARY

Shivi Sharma

REGISTRAR & SHARE TRANSFER AGENT

Alankit Assignments Limited
Alankit House, 4E/2, Jhandewalan Extension,
New Delhi-110055

REFERENCE INFORMATION

Registered Office

M-4, Gupta Tower, B 1/1, Commercial Complex,
Azadpur, New Delhi-110033.
Ph-No. 011-22457275

Corporate office

C-42, RDC, Raj Nagar, Ghaziabad-201002.
Ph-No. 0120-4214258

STATUTORY AUDITORS

KPMC & Associates
C-1, 1st Floor, RDC,
Raj Nagar, Ghaziabad-201002.
Ph-No. 0120-2782187, 4119416

INTERNAL AUDITORS

Vidya & Co.
703, Pragati Tower, 26, Rajendra Place,
New Delhi-110008
Ph-No.011- 25764791, 25737148

SECRETARIAL AUDITOR

Richa Gulati
D-182, Sector-23, Sanjay Nagar,
Ghaziabad-201002

CHIEF FINANCIAL OFFICER

Shivam Agrawal

LISTED AT

BSE Limited

MESSAGE FROM MANAGING DIRECTOR



Dear Shareholders,

2017-18 was a good year for CCL International Limited. I am delighted with the success we have achieved, and I am sure you are too. CCL International Limited is proud of our work helping to expand infrastructure networks, which have earned us the position of preferred contractor to numerous public-private entities all across the country.

Amid the continuing challenge of the most difficult global macroeconomic environment in decades, we delivered strong operating performance that has generated significant operating cash flow. I believe these financial results and operational performance reflect a compelling story of CCL International Limited at work, which has set us on a path to strong, sustainable earnings growth.

We can now confidently say that CCL International Limited continues to operate from a position of balance and strength. We are growing construction business in not only India but also stretching global. We are performing today to deliver top-tier financial performance, while investing to ensure that our performance levels can be sustained in the long term. This year we stepped up our investments without compromising in brand building, R&D, emerging markets infrastructure and our people.

The ability to effectively identify, mitigate and manage the construction risk inherent in every project it undertakes, and the ability to deliver those projects in a manner that appropriately protects the safety of employees, stakeholders and the public, are key elements of success in the construction industry. Developing industry leading capabilities in these areas is a fundamental part of CCL's strategy. CCL International has established a detailed set of project criteria and risk management practices that are continuously reviewed, updated and improved. From the criteria set for selecting the projects it bids, to the evaluation of project risks and appropriate mitigation measures, to project pricing and the senior management approval processes a bid must go through, risk management is a strategic and operational priority for CCL International Ltd. An important element of CCL International's risk management strategy is the ongoing monitoring of projects under construction to ensure that the risk management plan established at the bid stage of the project remains sufficient and is being effectively implemented. To assist in this effort, CCL International has established a 'project controls' team, consisting of some of CCL International's most experienced and knowledgeable staff, whose mandate is to ensure that complex projects are provided with state-of-the-art management controls for contract administration, cost control, scheduling and other best practices. This team also reviews the status of key projects against a set of pre-determined criteria, and ensures that the project is meeting its financial and risk management objectives.

This year we started certain safety programs from our front line employees to the managing division onsite. It is the responsibility of everyone at CCL to ensure each worker, including direct employees and subcontractors, gets home safely to their families each day. Training is being provided for various activities now on-site to reduce accidents to zero levels, which include tripping hazards, pedestrian and vehicle traffic, construction awareness, ladder safety, dressing for the weather, secured shelving in storage areas, electrical safety, and personal protective equipment.

We are confident that CCL International will be India's premier construction and infrastructure Development Company. Our employees across India are hard at work making CCL International the best company for our clients, our partners, and you, our valued shareholders.

Thank you for your continued support

**Rama Gupta
(Chairman cum Managing Director)**

NOTICE

Notice is hereby given that **27th Annual General Meeting** of the Members of **CCL International Limited**, will be held as under to transact the following businesses: -

Day, Date : Saturday, 29th day of September, 2018

Time : 11:00 A.M.

Venue : Hotel "Golden Palm" at Plot No. 6C,
Mandawali, Fazalpur, Delhi – 92

ORDINARY BUSINESS:

1. Adoption of Audited Financial Statements

To consider and adopt the Audited Standalone & Consolidated Financial Statements of the Company for the financial year ended March 31, 2018 together with the Report of the Board of Directors and Auditors' thereon.

2. Re-appointment of Director

To appoint a Director in place of Mrs. Rama Gupta [DIN: 00080613], who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. Ratification of the remuneration of Cost Auditor

To consider and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 {including any statutory modification(s) or re-enactment(s) thereof, for the time being in force}, the remuneration payable to M/s. Neeraj Sharma & Co., Cost Auditors (Firm Registration No. 100466) appointed by the Board to conduct Audit of the cost records of the Company relating to the **"Work Contract"** for the Financial Year 2018-19, as set out in the Statement annexed to the notice convening this meeting, be and is hereby ratified."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby

authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

4. To keep Registers, Copies of Returns etc., at Corporate Office of the Company (i.e. at a place other than Registered Office)

To consider and if thought fit to pass, with or without modifications, the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to Section 94 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any Statutory modification(s) or re-enactment thereof for the time being in force), consent of the shareholders be and is hereby accorded to keep the Register of Members and other registers/ records to be maintained under Section 88(1) of the Act and copies of the Annual Returns filed under Section 92 of the Act at its Corporate Office situated at C-42, RDC, Raj Nagar, Ghaziabad-201002 instead of Registered Office".

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

5. To Approve Related Party Transaction(s) to enter into contract(s)/ arrangement(s)/ transaction(s) with M/s. Evocrete (India) Private Limited

To consider and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (Act), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 as amended till date, and other applicable Rules, if any, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into material contract(s)/ arrangement(s)

transaction(s) with M/s. Evocrete (India) Private Limited, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, on such term(s) and condition(s) as the Board of Directors may deem fit, for purchase of material named Evocrete up to a maximum aggregate value of Rs. 10 crores for the financial year 2018-19, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company, notwithstanding that the value of such transaction(s) may exceed the materiality threshold prescribed under Regulation 23 of SEBI Listing Regulations or Section 188 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

6. To Approve Related Party Transaction for availing loans from M/s. Tanvi Fincap Pvt. Ltd

To consider and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other applicable regulatory provisions, if any and subject to such approvals, confirmations, no-objections that may be required, approval of the members be and is hereby accorded to the board of directors (which the term shall include any board committee duly authorized by the board) of the company to enter into material related party transaction(s) by availing Inter Corporate Loans in aggregate of Rs. 15.00 Crore, from M/s. Tanvi Fincap Pvt. Ltd, one of the Promoter of the Company, on such terms as detailed in the explanatory statement and any modification /amendment thereto, from time to time, as may be approved by the board, subject to the condition that the aggregate of principal amount of such Inter Corporate Loan shall not exceed an amount of Rs. 15.00 Crore at any point of time, not with standing that the value of such transaction(s) may exceed the materiality threshold prescribed under Regulation 23 of SEBI Listing Regulations or any other regulatory requirements".

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

7. To Approve Related Party Transaction for availing loans from M/s. Rama Anil Gupta Associates Pvt. Ltd (Formerly known as Fort Fertichem Sales Pvt. Ltd)

To consider and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other applicable regulatory provisions, if any and subject to such approvals, confirmations, no-objections that may be required, approval of the members be and is hereby accorded to the board of directors (which the term shall include any board committee duly authorized by the board) of the company to enter into material related party transaction(s) by availing Inter Corporate Loans in aggregate of Rs. 5.00 Crore, from M/s. Rama Anil Gupta Associates Pvt. Ltd (Formerly known as Fort Fertichem Sales Pvt. Ltd), one of the Promoter of the Company, on such terms as detailed in the explanatory statement and any modification /amendment thereto, from time to time, as may be approved by the board, subject to the condition that the aggregate of principal amount of such Inter Corporate Loan shall not exceed an amount of Rs. 5.00 Crore at any point of time, notwithstanding that the value of such transaction(s) may exceed the materiality threshold prescribed under Regulation 23 of SEBI Listing Regulations or any other regulatory requirements".

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

By Order of the Board of Director

Sd/-
(Rama Gupta)
Chairman
[DIN 00080613]

Place: Delhi
Dated: 14.08.2018

NOTES FOR MEMBERS:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A

PROXY TO ATTEND AND VOTE ON POLL ON HIS/HER BEHALF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution/ authority, as applicable, issued on behalf of the nominating organization. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights.

2. The statement, pursuant to Section 102 of the Companies Act, 2013 ("Act") in respect of Special Business under items 3 to 7 set out above to be transacted at the Annual General Meeting is annexed hereto and form part of this Notice.
3. The attendance slip, proxy form and the route map of the venue of the meeting are annexed hereto.
4. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting held on September 30, 2014.
5. Corporate Members intending to send their authorized representative(s) to attend the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the meeting.
6. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Book ("Books") of the Company will remain closed from the **Saturday, 22nd September, 2018 to Saturday, 29th September 2018** (both days inclusive).
7. The relevant details of Directors seeking re-appointment under item No. 2 in pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are annexed hereto and form part of this Notice.
8. Members are requested to note that dividends and

proceeds of fractional shares not claimed within seven years from the date of transfer to the Company's Unpaid Account will be transferred to the Investor Education Protection Fund.

9. Relevant documents referred to in the accompanying Notice and statement pursuant to Section 102(1) of the Companies Act, 2013 are open for inspection at the Registered Office of the Company on all working days, except Saturdays and Sundays, between 10:00 a.m to 11:00 a.m upto September 28, 2018.
10. Members seeking any information or having queries with regards to annual accounts are requested to write to the Company seven day in advance so as to enable the management to keep the information ready.
11. Members/ Proxies/authorized representative are requested to bring the enclosed Attendance Slip duly filled in, for attending the Annual General Meeting, along with their copy of the Annual Report. Copies of the Annual Report will not be distributed at the Meeting.
12. Members who hold shares in Dematerialized Form are requested to bring their Client ID and DP ID number and those who hold the share in physical form are requested to bring their Folio Number for easy identification of attendance at the Meeting.
13. Shares of the Company are compulsorily traded in Demat mode. The Company has entered into an Agreement with National Securities Depository Ltd. (NSDL) and Central Securities Depository Ltd. (CSDL) for Dematerialization of shares.
14. As per SEBI direction for having Common Transfer Agency for physical as well as Demat mode, the Company has appointed M/s. Alankit Assignments Ltd, Alankit House, 4E/2, Jhandewalan Extension, New Delhi-110055; Phone No. 011- 42541234; Fax No. 42541204; e-mail: info@alankit.com; as R&TA for both modes.
15. The Notice of the AGM along with the Annual Report 2017-18 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every

participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / RTA.

17. Members are requested to:

- a. intimate to the Company's Registrar and Transfer Agents, M/s. Alankit Assignments Ltd., changes, if any, in their registered addresses at an early date, in case of Shares are held in physical form;
- b. intimate to the respective Depository Participant, changes, if any, in their registered addresses at an early date, in case of Shares held in dematerialized form;
- c. quote their folio numbers/Client ID/DP ID in all correspondence; and
- d. Consolidate their holdings into one folio in case they hold Shares under multiple folios in the identical order of names.

18. Process and manner for members opting for e-voting are as under:

In compliance with the provisions of section 108 of the Companies Act, 2013 and the Rules framed there under, the Members are provided with the facility to cast their vote electronically on all resolutions set forth in the Notice of the 27th Annual General Meeting ('AGM'). Members may cast their votes by using the e-voting services provided by National Securities Depository Ltd. ('NSDL'), i.e. facility of casting votes by using an electronic voting system from a place other than the venue of the AGM ('remote e-voting'). Instructions for remote e-voting are as under:

A. For Members who receives Notice of Annual General Meeting through E-Mail:

- i. Open the e-mail and also open PDF file namely "CCL International e-voting.pdf" with your Client ID or Folio No. as password. The PDF file contains your user ID and password/PIN for remote e-voting. Please note that this password is an initial password.
- ii. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
- iii. Click on "Shareholder – Login".
- iv. Insert User ID and password as initial password/ PIN noted in step (i) above. Click Login.
- v. You will now reach Password Change Menu, wherein you are required to mandatorily change your password/ PIN with new password of your choice, comprising of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a

special character (@,#,\$, etc.). On first login, the system will prompt you to change your password and update your contact details like mobile number, email address, etc. in the user profile details of the folio, which may be used for sending future communications. You will also need to enter a secret question and answer of your choice to retrieve your password in case you forget it. Note your new password. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

- vi. You need to login again with the new credentials. Home page of e-voting will open. Click on "e-voting: Active Voting Cycles".
- vii. Select the "EVEN" (Electronic Voting Event Number) of **CCL International Limited**. Now you are ready for e-voting as Cast Vote page opens.
- viii. On the voting page, you may cast your vote by selecting an appropriate option "For" or "Against" and click "SUBMIT". A confirmation box will be displayed. Click "OK" to confirm or "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. Upon confirmation, the message "Vote Cast Successfully" will be displayed.
- ix. You can similarly vote in respect of all other resolutions forming part of the Notice of the AGM. During the voting period, Members can login any number of times till they have voted on all the Resolutions.
- x. If you wish to log out after voting on a few resolutions and continue voting for the balance resolutions later, you may click on "RESET" for those resolutions for which you have not yet cast the vote.
- xi. Corporate/ Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the relevant Board Resolution/ Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s) who are authorized to vote, to the Scrutinizer at the email address: richagulati14061989@gmail.com, with a copy marked to evoting@nsdl.co.in. The scanned image of the above mentioned documents should be in the naming format: Corporate Name EVEN NO.

B. For Members who receives Notice of Annual General Meeting in physical form:

- i. Members holding shares in demat or physical mode, who are in receipt of Notice in physical form, may cast their votes using the e-voting facility, for which the User ID and initial

password/ PIN is provided on the Attendance Slip sent with the AGM Notice. Please follow all steps from Sr. No. (ii) to (xi) as mentioned in A above, to cast your vote.

- ii. Members holding shares in either physical or dematerialized form as on the Cut-Off Date of 22nd September, 2018, may cast their votes electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a Member, he or she will not be allowed to change it subsequently.

C. Members who are already registered with NSDL for remote e-voting can use their existing User ID and password/PIN for casting their votes.

Members holding shares in either physical or dematerialized form as on Cut-off date 22nd September, 2018, may cast their vote electronically. The e-voting for the Members who hold shares as on the cut-off date commence on Wednesday, 26th September, 2018 (9.00 a.m.) and ends on Friday, 28th September, 2018 (5.00 p.m.). The evoting module shall be disabled by NSDL for voting thereafter. Once the vote on resolution is cast by a member, he or she will not be allowed to change it subsequently.

D. In case of any queries, you may refer the Frequently Asked Questions (FAQs) Shareholders and e-voting user manual Shareholders, available at the downloads section of www.evoting.nsdl.com or call on toll free no. 1800-222-990.

E. General Instructions:

- i. Facility of voting through Poll paper shall be made available at the AGM. Members attending the AGM, who have not already cast their vote by remote e-voting shall be able to exercise their right at the AGM.
- ii. Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM, but shall not be entitled to vote again at the AGM.
- iii. The voting rights of the shareholders (for voting through remote e-voting or by Poll paper at the AGM) shall be in proportion to their share of the paid-up equity share capital of the Company as on 22nd September, 2018 ('Cut-Off Date'). A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or of voting at the AGM.
- iv. Any person who acquires Shares of the Company and becomes a Member of the Company after the dispatch of the AGM Notice and holds shares as on the cut-off date, i.e. , 22nd September, 2018 may obtain the login Id and password by sending a request at evoting@nsdl.co.in. However, if you are

already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you may reset your password by using "Forgot User Details/ Password" option available on www.evoting.nsdl.com.

- v. Ms. Richa Gulati, Practicing Company Secretary (CP No. 11283) have been appointed by the Board of Directors of the Company as Scrutinizer for scrutinizing the remote e-voting process as well as voting through Poll paper at the AGM, in a fair and transparent manner.
- vi. The Scrutinizer after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- vii. The Chairman or the person authorized by him in writing shall forthwith on receipt of the consolidated Scrutinizer's Report, declare the result of the voting. The Results declared, along with the Scrutinizer's Report, shall be placed on the website of the company and on the website of NSDL immediately after their declaration, and communicated to the Stock Exchanges where the Company's shares are listed, viz. BSE Ltd.
- viii. Subject to the receipt of requisite number of votes, the Resolutions forming part of the AGM Notice shall be deemed to be passed on the date of the AGM, i.e. Saturday, 29th September, 2018.
- ix. Members are requested to:
 - a. Bring their copies of Notice and Attendance Slip duly completed at the Meeting.
 - b. Deliver duly completed and signed Attendance Slip at the entrance of the meeting venue, as entry to the Hall will be strictly on the basis of the entry slip available at the counters at the venue to be exchanged with the Attendance Slip.
 - c. Note that due to strict security reasons mobile phones, briefcases, eatables and other belongings are not allowed inside the Auditorium.
 - d. Note that no gifts/coupons will be distributed at the Annual General Meeting.

By Order of the Board of Director

**Sd/-
(Rama Gupta)
Chairman
[DIN 00080613]**

**Place: Delhi
Dated: 14.08.2018**

STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Statement sets out all material facts relating to the business mentioned under Item Nos. 3 to 7 of the accompanying Notice dated August 14, 2018.

Item No. 3

M/s. Neeraj Sharma & Co, Cost Accountants (Firm Registration No. 100466) have been appointed as the Cost Auditors of the Company for the Financial Year 2018-19 by the Board of Directors, in its meeting held on August 14, 2018 on the recommendation of the Audit Committee of the Company. The Board has fixed remuneration of Rs. 20,000/- P.A (Rupees Twenty Thousand only) exclusive of applicable taxes and out-of-pocket expenses subject to the ratification by shareholders.

In terms of Section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditors as fixed by the Board of Directors shall be ratified by the members. The terms and conditions of appointment of M/s. Neeraj Sharma & Co, Cost Accountants shall be open for inspection by the members at the registered office of the Company during normal business hours on all working day till the date of AGM.

None of the Directors or Key Managerial Personnel or their relatives is concerned or interested, financially or otherwise, in this Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Shareholders.

Item No. 4

In terms of the provisions of Sec. 94(1) of the Companies Act 2013, Registers and copies of the returns may also be kept at any other place in India other than at the Registered Office of the Company, in which more than one-tenth of the total number of members entered in the Register of Members reside, if approved by a Special Resolution by the members of the Company.

The Board recommends to keep the registers maintained under Section 88(1) of the Companies Act, 2013 ("the Act") [i.e. Register of Members etc.] and copies of the annual returns filed under Section 92 of the Act at the Corporate Office at C-42 RDC, Raj Nagar, Ghaziabad-201002

None of the Directors and/or Key Managerial Personnel of the company or their relatives, except Mrs. Rama Gupta and Mr. Akash Gupta are in any way concerned or interested, financially or otherwise, in this Resolution.

The Board therefore recommends the resolution as set out at Item No.4 for approval of the members as Special Resolution.

Item No. 5

The transaction to be entered with M/s. Evocrete (India) Private Limited for purchase of material named "Evocrete" used in Road construction is at arm's length and in the ordinary course of business of the Company and the aggregate value of the transaction would be upto Rs. 10.00Crores for the financial year 2018-19.

As per Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and Section 188 of the Companies Act, 2013, the proposed transaction with M/s. Evocrete (India) Private Limited would be a Related Party Transaction and since the transaction value may expected to exceed materiality threshold prescribed under SEBI Listing Regulations and the Companies Act, 2013, the same would require approval of Shareholders.

The Members' approval to the above related party transaction is sought in terms of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 and pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (Act).

None of the Directors and/or Key Managerial Personnel of the company or their relatives, except Mrs. Rama Gupta and Mr. Akash Gupta are in any way concerned or interested, financially or otherwise, in this Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the Shareholders (i.e. Shareholders other than those forming part of Promoter and Promoter Group and other related parties).

Item No.6 & 7

In March 2017, the Company has secured many work

orders in the state of Meghalaya. Upon review of options for funding of construction business, the Board of Directors of the Company at the meeting held on 14.08.2018, had considered and approved in-principal the offer from M/s. Tanvi Fincap Pvt. Ltd & M/s. Rama Anil Gupta Associates Pvt. Ltd (Formerly known as M/s. Fort Fertichem Sales Pvt. Ltd), the Promoters holding 18.70% & 2.57% equity stake in the company respectively, to provide financial support to the CCL by way of loan facility in aggregate of Rs. 15 Cr. from M/s. Tanvi Fincap Pvt. Ltd. & in aggregate of Rs. 5.00 Cr. from M/s. Rama Anil Gupta Associates Pvt. Ltd. (Formerly known as Fort Fertichem Sales Pvt. Ltd.)

M/s. Tanvi Fincap Pvt. Ltd & M/s. Rama Anil Gupta Associates Pvt. Ltd (Formerly known as M/s. Fort Fertichem Sales Pvt. Ltd) has proposed following indicative terms for Inter Corporate Loan proposed to be provided by them to the CCL & any other terms & conditions mutually agreed between the parties.

1. **Interest:** Maximum of 12% per annum or such lower rate.
2. **Repayment:** Principal loan amount along with accrued interest thereon shall be repayable on demand.

As per Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the proposed borrowings from M/s. Tanvi Fincap Pvt. Ltd & M/s. Rama Anil Gupta Associates Pvt. Ltd (Formerly known as M/s. Fort Fertichem Sales Pvt. Ltd), being

the Promoters of the Company would be a Related Party Transaction and the transaction value may expected to exceed materiality threshold prescribed under SEBI Listing Regulations applicable to the company and the same would require approval of Shareholders.

The Members' approval to the above related party transaction is sought in terms of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 and other applicable provisions, if any.

None of the Directors and/or Key Managerial Personnel of the company or their relatives, except Mrs. Rama Gupta and Mr. Akash Gupta are in any way concerned or interested, financially or otherwise, in this Resolution.

Your Board feels that the terms of Inter Corporate Loan proposed to be availed by the Company from Promoter entity would be beneficial to the company and therefore recommends Ordinary Resolution set out in Item No. 6 & 7 of the Notice for approval of Shareholders (i.e. Shareholders other than those forming part of Promoter and Promoter Group and other related parties).

By Order of the Board of Director

Place: Delhi
Dated: 14.08.2018

Sd/-
(Rama Gupta)
Chairman
[DIN 00080613]



ANNEXURE-A

**Pursuant to Regulation 36 (3) of the SEBI (Listing Regulation and Disclosure Requirements) Regulations, 2015,
Details of Directors seeking Re-appointment are as under:**

Name	Mrs. Rama Gupta
Date of Birth	30.08.1966
Qualifications	She has completed her B. Ed from a reputed college.
Date of Appointment	29.09.2017
Experience	She is a qualified postgraduate and hold directorship in many Public and Private companies since a long time and having great experience in this field. She has around 12 Years of experience in a variety of managerial function in this industry. She is responsible for execution of projects and work related thereto. She has also played a Key role in development and system integration of the company.
Terms and Conditions of Appointment	As per Appointment Letter
Remuneration sought to be paid and the remuneration last drawn	NIL
Date of first appointment at the board	04.10.2008
No. of shares held in CCL International Limited	1038361 (5.41%)
Relationship with Other Directors and KMP	Related as Mother of Akash Gupta
Number of meetings of the board attended	6
Expertise in Specific functional area	Managerial & Operational Functions
Directorship held in other companies	Tanvi_Fincap Pvt. Ltd AAR Securities Ltd AAR Infracity Ltd. CCL Holidays Pvt. Ltd. Rama Anil Gupta Associates Pvt. Ltd. (Formerly known as Fort Fertichem Sales Pvt. Ltd)
Memberships/ Chairmanship of Committees of other Companies	NIL

IMPORTANT COMMUNICATION TO THE SHAREHOLDERS

Your Company is concerned about the environment and utilizes natural resources in a sustainable way. To support this Green initiative, the Company hereby requests its members who have not registered their e-mail addresses so far, to register their e-mail addresses with the depository through their concerned depository participants in respect of electronic holdings and with the Company or its Registrar in respect of physical holding.



DIRECTORS' REPORT

To,
The Members,
CCL INTERNATIONAL LIMITED

Your Directors have the pleasure in presenting the 27th Annual Report together with Audited Financial Statement of the Company for the Financial Year ended 31st March 2018.

1. Financial Results:

The financial performance of your Company for the year ended March 31, 2018 is summarized below:

(Rs. In Lacs)

Particulars	Standalone		Consolidated	
	Current Year 31.03.2018	Previous Year 31.03.2017	Current Year 31.03.2018	Previous Year 31.03.2017
Revenue from operations	3400.08	7098.43	3400.08	7098.43
Profit for the year after meeting all expenses (before Depreciation, Interest & Tax)	356.98	581.91	356.98	581.91
Less:				
Interest	154.91	143.84	154.91	143.84
Depreciation & Amortization	182.22	143.05	182.22	143.05
Profit/(Loss) before share of Profit/(Loss) from Investment in Associates Companies	19.85	295.02	19.85	295.02
Share of Profit/Loss from Associates companies	-	-	61.48	(3.55)
Provisions				
- Provision for Taxation	0.00	0.00	0.00	0.00
- Provision for Current year Deferred Tax Liability	11.45	(15.23)	11.45	(15.23)
Profit/(Loss) after Tax	8.40	310.25	69.88	306.70
Appropriations				
- Profit Brought Forward from Previous Year	949.03	638.78	858.32	638.78
- Adjustment for Share of Post acquisition accumulated Profits/Reserves	0.00	0.00	0.00	(87.16)
Profit/Loss Carried to Balance Sheet	957.43	949.03	928.20	858.32

2. Company Performance:

Standalone

On Standalone basis, the turnover for the Financial Year 2017-18 is Rs.3400.08 Lacs was lower by 52.10% over last year (Rs. 7098.43 Lacs in Financial year 2016-17). Simultaneously, there has been decrease in the profitability also. The Profit after tax is decreased by 97.29% to Rs. 8.40 Lacs as compared to Rs. 310.26 Lacs in the last year.

Consolidated

During the year under review, the Company achieved a consolidated turnover of Rs. 3400.08. Whereas, the Profit after tax amounts to Rs. 69.88 Lacs on a consolidated basis.

Due to competitive pressure infrastructure development in India has been going through a very difficult phase over the last few years, affecting the overall performance. Consequently, players in the construction space, especially those in business of Road construction & building large infrastructure for the state and central governments, had to face severe financial, operational and regulatory challenges, such as very tight liquidity conditions, serious stress on cash flows, as well as sundry issues brought up in the ambit of environment and social displacement.

Our focus area continues to be the execution of civil engineering projects with specialization on road & bridge. Further your Company had been successful in bagging various contracts for execution of Infrastructure Projects. Apart from above, the Company expects substantial increase in the order book position.

Your Directors & Management along with the entire team is taking all possible action to ensure that we are able to sustain our financial growth and business operational developments inspite of all adverse external conditions & competition.

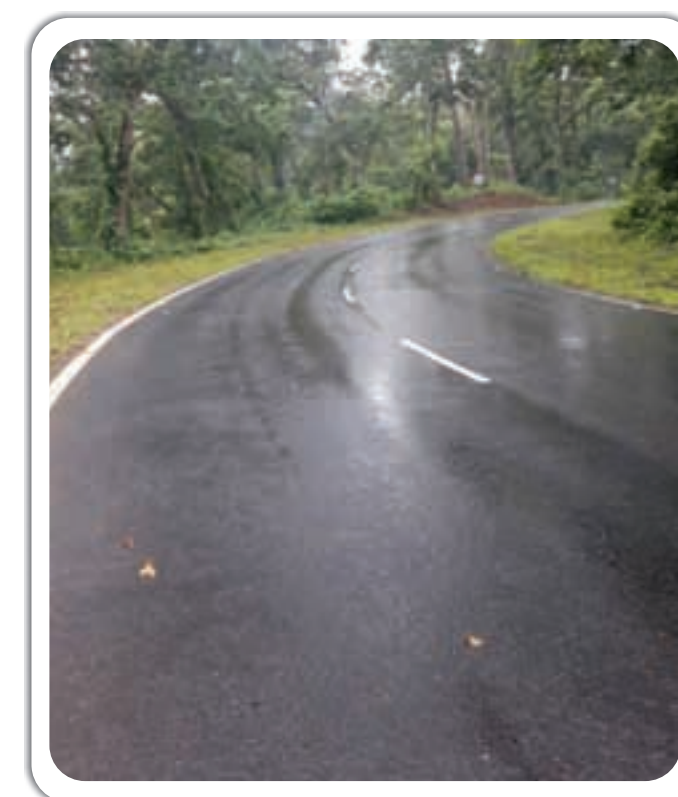
3. Business Operations:

As you are already aware, your company introduced a German Technology i.e. **Evocrete® ST** used in various regions in conducting its road construction activities and working with it from the past 6 years which has affected the goodwill and profitability of the company. Since using this technology, the Company has bagged various infrastructure development projects operational in many parts of the country which are based on

the same German Technology. Evocrete! CCL has brilliantly used its management skills and expanded its reach to different region of the country.

Product: "EvoCrete" is a unique formulation which provides for modification of soil making it appropriate for road construction. It is used for complete solidification of any soil type which has zero or negligible aggregates. Under this technology a mechanized recycler or as also called a soil stabilizer is used for integrating an additive to the soil. Even a Ready Mix Cement plant tested & tried on more than 5.0 Million Sq. Meters world over is being used as per road or pavement design leading to best in class ready to use traffic roads. In brief we can say that the German Technology provides for a soil stabilization technique which binds the soil with adequate quantity of cement and water ensuing in development of solid concrete slab.

EvoCrete® is the latest generation evolved soil & Concrete modifiers for infrastructure industry are most trusted world over to bring speed, strength & life. Remarkable Additives helps in cost & engineering designs. Technology i.e. specialized for infra projects, evolved to construct roads, highways, canals, railways etc. at most cost effective & efficient manner. We would also like to share the areas where we use the material named EvoCrete. A list of which is shown on the next page



EvoCrete - AREAS OF USES

Road and Motorway Construction

Harbor Premises and Wharfages

Cycle Paths, Forest Paths and Agricultural Roads

Replacement of Depth Foundation

Railway Tracks

Rural or Village roads

Landfill Sites

Slope Reinforcements, Grouting

River Embankment Stabilization

Biogas Plants

Tunnel and Sewage System Construction

Logistics Centre

Parking, Container Storage Points

General Foundations

Dam Enforcements

Access Routes for Oil, Gas, Steel and Wood Industries

PROJECT | CCL



During the year under review, the company bagged number of new projects in vertical it operates its Business activity regardless of uncertainties and challenges arising in the market conditions; the company has successfully demonstrated strong value addition in the infrastructure sector. In the year under review, the company has not only completed the ongoing projects in an efficient manner but has also acquired various new and innovative projects in the field of Infrastructure Segment and your Directors are pleased to inform that during the year under report, the Company has secured the following Main Contracts:

- **Rehabilitation to Agia-Medhipara-Phulbari-Tura (AMPT) Road Portion from 67.60 Kms to 93.00 Km) (Ch 67.60 Km to-93.00 Km). Contract Value -16.692 cr.**
- **Rehabilitation to Agia-Medhipara-Phulbari-Tura (AMPT) Road Portion from 0.00 Kms to 32.00 Km) (Ch 1st Km to 32nd Km). Contract Value -16.036 cr.**
- **Rehabilitation of Chokpot Sibbari Road (0 to 28th Km) Portion from 0 to 10th Km, Length=10.00 Km by providing WBM and PMC/SC (Gr. No.I to VI) Contract Value -5.080 cr.**

To march on a higher growth route, your Company is competing for more new projects in domestic country and further increase turnover from existing & executed Projects. Securing new projects assumes importance in the wake of better profit margins .Your Company as a group offers the vast spectrum of infrastructure services in the

areas of Construction of bridges, Construction of roads, and Construction of highways. During the year under review, the Company stepped in contracts with various other organizations like Border Road Organization, National Highways Authority of India, Government of Assam, Government of Haryana, PWD Department Government of Meghalaya and for executing its ongoing projects which would surely enhance the growth, goodwill and public reputation of your company and would proved out to be more profitable in the coming months.

Our other areas of operation includes Trading of Steels, Non-Ferrous Metals, Fabrics , Cements that have also proved out to be profitable for the company. It is needed to be pointed out that as your company is bifurcated into two major business operation i.e. trading & infrastructure segment and during the relevant previous year revenue generation from the Infrastructure sector stood to be significantly higher as compared with revenue generation from an trading sector, and steps has been taken by your company and revenue collected from the Infrastructure sector has substantially increased from the previous year.

The Directors and the management placed on record the contribution made by our employees at all levels. Our consistent growth was made possible by their hard work, solidarity, cooperation and support. Other factors which contributed for smooth performance of companies operational activities can be noted to be better price realization, richer product mix, and effective & efficient work efforts.



4. Material Changes in Business Operations:

There was no change in the nature of the business of the Company during the year ended on 31st March, 2018. Further, there are no material changes occurred in between the financial year ended on 31st March, 2018 and date of the report of the Company which affects the financial position of the Company.

5. Transfer to reserve

During the year under review, the company has not transferred any amount to General Reserve.

6. Dividend

No amount is recommended as Dividend for the financial year 2017-18.

7. Number of meeting of Board of Directors

Pursuant to Companies Act, 2013 and the Rules framed there under, 6 Board Meetings were held in the financial year 2017-18. The details of the meeting are disclosed in the Corporate Governance Report forming part of this Annual Report.

8. Audit Committee

The Audit Committee of the Board of Directors of the Company is duly constituted in accordance with the provisions of Sections 177 (8) of the Companies Act, 2013, read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 and Regulation 18 of SEBI (LODR) Regulations, 2015. The composition of Audit committee is disclosed in the Corporate Governance Report. All the recommendations made by the Audit Committee were accepted by the Board.

9. Particulars of Loans, Guarantees or Investments under Section 186

The Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements forming part of this Annual Report.

10. Adequacy of Internal Control System:

The company has proper and adequate system of Internal Control to monitor proper recording of transaction according to policies and procedures

laid down by the company. The company regularly monitors that all regulatory guidelines are complied with at all levels.

The Audit Committee constituted by the Board reviews the adequacy of Internal Control System. The Internal Auditors' Report dealing with the internal control system is considered by the Audit Committee and appropriate actions are taken wherever deemed necessary.

11. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

The information on Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo as stipulated under section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are as follows:

Conservation of Energy & Technology Absorption:

The Company does not have any manufacturing facility, the other particulars required to be provided in terms of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 are not applicable. Nevertheless, during the period the Company continued its endeavor to conserve energy through various modes. Energy conservation continues to be a focus area for the Company. Energy conservation measures are meticulously followed and conform to the highest standards.

Foreign Exchange Earnings and Outgo:

Foreign Exchange Earnings and Outgo:	(Rs. In cr.)	
	2017-18	2016-17
a) Foreign Exchange earnings	0.00	0.00
b) Foreign Exchange outgo	1.01	1.65

12. Details of Subsidiary/Joint Ventures/ Associates

During the year under review, the company has not any subsidiary companies but has associates companies and Partnership JV Firm. A statement containing salient features of the financial statements of the Company's associates in Form AOC-1 is appended to this Report as **Annexure B**.

Sl. No.	Name of Companies	No. of Shares	% of holding
1.	MokhaVyapaar Private Limited	5,73,600	49.615%
2.	Pushpak Trading & Consultancy Private Limited	12,59,000	48.833%
3.	Brothers Trading Private Limited	1,43,850	49.696%
4.	KPM-CCL- JV	-	50.00%

13. Corporate Social Responsibility (CSR)

The CSR provisions were not applicable on the company during the year under review.

14. Directors & Key Managerial Personnel

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mrs. Rama Gupta, Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible, have offered herself for re-appointment.

Mr. Vinod Kumar [DIN 07218660] has been appointed as Independent Director on the Board of Directors of your Company w.e.f September 29, 2017 and Mrs. Rama Gupta [DIN 00080613] has been re-designated from Non-Executive Director to Chairman cum Managing Director w.e.f September 29, 2017 and also Mr. Akash Gupta [DIN 01940481] has been re-designated from Managing Director cum Chief Executive Officer to Executive Director.

All the Independent Directors have given declaration regarding their compliance of provisions Section 149 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the first board meeting of the FY 2017-18. No independent director has been reappointed by the Company.

15. Prevention of Insider Trading:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

16. Significant and Material Orders

There are no significant and material order passed

by the regulator or court or tribunal impacting the going concern status and its future operations of the company. However, some of the orders are passed against the company are as under:

1. SEBI issued a SCN dated 29.04.2016 under sections 15HA of SEBI Act, 1992 and hearing on which has been completed and company has filed its written submission.

The Company, its Promoters have filed an application for minimum settlement before the consent division. However, the said consent application was rejected by high Powered Advisory Committee (HPAC) and according adjudication proceeding stated.

In the forgoing, the adjudication proceeding against the company, its promoters is disposed of without any penalty.

Hence, as per Adjudication Order, no quantum of penalty is being imposed on our Company.

2. Mr. Tara Chand Soni & Mr. Shyam Lal Bhati filed a civil & criminal case under section 138 of the Negotiable Instruments Act, 1881, in the Court of Alwar for cheque bouncing against the company and its director. Wherein the Court imposed Liability on company of Rs. 1.66 Cr. against the cheque amount of Rs. 1.12 Cr. The Company has mutually settled the matter by handed over the disputed factory situated at Alwar.

17. Vigil Mechanism Policy

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy to deal with instance of fraud and mismanagement if any, in the group, in terms of the SEBI (LODR) 2015, put on the Company's website. A detail of Vigil Mechanism Policy is mentioned in Corporate Governance Report.

18. Risk Management

Details of development and implementation of Risk Management policy is mentioned in Corporate Governance Report.

19. Remuneration Policy

The Nomination and Remuneration ('NR') Committee of the Company has formulated a policy for Director's, KMP and other employees. They have also developed the criteria for determining qualifications, positive attributes and independence of a Director and recommend

to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.

The detail has been mentioned in Corporate Governance Report forming Part of the Annual Report.

20. Corporate Social Responsibility Committee

Since the Company does not fall within the ambit of the provisions of Section 135 of the Companies Act, 2013, the provisions relating to CSR do not apply to the Company.

21. Performance Evaluation

The Company has devised a Policy for performance evaluation of the Board, Committees and other individual Directors (including Independent Directors) which includes criteria for performance evaluation of the Non-executive Directors and Executive Directors. The evaluation process inter alia considers attendance of Directors at Board and committee meetings, acquaintance with business, communicating inter se board members, effective participation, domain knowledge, compliance with code of conduct, vision and strategy, benchmarks established etc, which is in compliance with applicable laws, regulations and guidelines.

The Board carried out annual performance evaluation of the Board, Board Committees and Individual Directors and Chairperson. The Chairman of the respective Board Committees shared the report on evaluation with the respective Committee members. The performance of each Committee was evaluated by the Board, based on report on evaluation received from respective Board Committees.

The reports on performance evaluation of the Individual Directors were reviewed by the Chairman of the Board.

22. Policy against Sexual and Workplace harassment

The Company believes in providing opportunity and key positions to women professionals. It has been the Endeavour of the Group to encourage women professionals by creating proper policies to tackle issues relating to safe and proper working conditions for them and create and maintain a healthy and conducive work

environment free of discrimination.

During the year under review there were no case filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

23. Related Party Transactions

Related Party Transaction that were entered into during the financial year was on arm's length basis which fall under the ambit of Section 188(1) of the Act, and was in the ordinary course of business. None of the transactions could be considered as material in accordance with the policy of your Company on Materiality of Related Party Transactions, which is available on the website of the Company. Related Party Transaction is placed before the Audit Committee and also the Board for approval.

Information on transactions with related parties pursuant to section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in **Annexure C** in Form AOC-2 and the same forms part of this report.

24. Managerial Remuneration and Particulars of Employees

The table containing the names and other particulars of employees in accordance with the provisions of Section 197 (12) of the Companies Act, 2013, read with the Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as **Annexure-D** to the Board's Report.

During the year under report, none of the employees was in receipt of remuneration in excess of the limits prescribed under section 197 of the Companies Act, 2013 read with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any amendment thereto.

25. Extract of the Annual Return

The details forming part of the extract of the Annual Return in Form MGT- 9 in accordance with Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, are set out herewith as **Annexure-E** to this Report.

26. Auditors and Auditors' Report

Pursuant to the provisions of Section 139 of the

Act and the rules framed thereunder, M/s. KPMC & Associates, Chartered Accountants, (Firm Registration No. 005359C), were appointed as statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of 28th Annual General Meeting of the Company to be held in the financial year ending 2019.

The notes to accounts appearing in the schedule and referred to in the Auditors' Report are self explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

27. Cost Auditors

In accordance with Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 the Audit Committee has recommended and the Board of Directors had appointed M/s. Neeraj Sharma & Co., Cost Accountants, Ghaziabad, being eligible and having sought for re-appointment, as Cost Auditors of the Company, to conduct Audit of cost records of the company relating to Work Contract for the financial year 2018-19 on a remuneration of 20,000/-. The remuneration payable to the cost auditor is required to be placed before the Members in the general meeting for their ratification. Accordingly, a resolution seeking member's ratification for the remuneration payable to M/s. Neeraj Sharma & Co., Cost Accountants, is included in the Notice convening the Annual General Meeting.

28. Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has re-appointed Ms. Richa Gulati, Practicing Company Secretary to conduct the Secretarial Audit of your Company for the financial year 2017-18. The Secretarial Audit Report is annexed herewith as **Annexure-F & Annexure-G** to this Report. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

29. Internal Auditors

The Board of Directors based on the recommendation of the Audit Committee have re-appointed M/s. Vidya & Co., Chartered

Accountants, Delhi, as the Internal Auditors of your Company and their reports are reviewed by the Audit Committee from time to time.

30. Listing with Stock Exchange

The equity shares continue to be listed on the BSE Ltd (Bombay Stock Exchange). The Stock Exchange has nationwide terminals and therefore, shareholders/investors are not facing any difficulty in trading the shares of the Company from any part of the Country. The Company has paid annual listing fees for the financial year 2018-19 to the BSE Ltd and annual custody fees to National Securities Depository Limited and Central Depository Services (India) Limited.

31. Corporate Governance

Your Company's Corporate Governance philosophy esteems from the belief that Corporate Governance is a key element in improving efficiency, transparency, accountability and growth as well as enhancing investor's confidence.

The report on Corporate Governance as stipulated under the SEBI (LODR) Regulations, 2015 forms an integral part of this report and the requisite Certificate duly signed confirming compliance with the conditions of Corporate Governance is attached to the report.

32. Management Discussion and Analysis Report

Pursuant to the provisions of Regulation 34(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a detailed analysis of the Company's performance is discussed in the Management Discussion and Analysis Report, annexed to this report and forms part of this Report.

33. Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- the directors have selected such accounting policies and applied them consistently and made

judgments and estimates 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 profit and loss of the company for that period;

- the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors have prepared the annual accounts on a going concern basis;
- the directors, have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

34. General Disclosures

The Board of Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- Details relating to deposits covered under Chapter V of the Act.
- Issue of equity shares with differential rights as to dividend, voting or otherwise.
- Issue of shares (including sweat equity shares) to employees of the Company under Employees' Stock Option Scheme.
- The Company does not have any scheme of

provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.

- No fraud has been reported by the Auditors to the Audit Committee or the Board.

Further, the company is compliant of the Secretarial Standards issued by the ICSI from time to time

35. Acknowledgements

Your directors take this opportunity to offer their sincere thanks and gratitude to:

- The bankers of the company as well as other Financial Institutions for the financial facilities and support.
- Business associates, vendors/contractors, shareholders, employees and esteemed clients for their unstinted support and assistance.

The Board also takes this opportunity to express their sincere appreciation of the efforts put in by the employees at all levels for achieving the results and hopes that they would continue their sincere and dedicated endeavors towards achieving better working results during the current year.

By Order of the Board of Director

Place: Delhi
Dated: 14.08.2018

Sd /-
(Rama Gupta)
Chairman
[DIN 00080613]



ANNEXURE-B**Form AOC – 1**

Statement containing salient features of the financial statement of Associate Companies [Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014].

Part "A": Subsidiaries : N/A

During the year under review, the company has not any subsidiary companies.

Part "B": Associates & Partnership JV Firm

(In Lakhs)

Sl.No	Particulars	Mokha Vyapaar Pvt. Ltd.	Pushpak Trading & Consultancy Pvt. Ltd.	Brothers Trading Pvt. Ltd.	KPM-CCL-JV
1.	Latest audit Balance sheet date	31.03.2018	31.03.2018	31.03.2018	31.03.2018
	Date on which the Associate was associated or acquired	02.04.2016	02.04.2016	02.04.2016	03.03.2017
2.	Shares of Associate held by the Company on the year end				
	-In No.	5,73,600	12,59,000	1,43,850	N/A
	-Amount of Investment in Associates	1,06,11,600	81,83,500	36,16,000	10,26,806
	-Extent of Holding (in %)	49.615%	48.833%	49.696%	50.00%
3.	Description of how there is significant influence	Shareholding	Shareholding	Shareholding	Shareholding
4.	Reason why the Associate is not consolidated	-	-	-	-
5.	Networth attributable to Shareholding as per latest audited Balance Sheet	8,67,84,915	7,19,02,959	8,81,16,453	10,26,806
6.	Profit/ (Loss) for the year				
	-Considered in Consolidation	20,68,574	27,65,166.00	13,14,601	4,66,410
	-Not Considered in Consolidation	0	0	0	0
	Reporting Currency	INR	INR	INR	INR
	Country	India	India	India	India

By Order of the Board of Director

Sd/-
(Rama Gupta)
Chairman
[DIN 00080613]

Place: Delhi
Dated: 14.08.2018

ANNEXURE-C**Form AOC – 2**

Pursuant to Clause (h) of sub-section 134 of the Companies Act, 2013, and rule 8(2) of the Companies (Accounts) Rule, 2014

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

- 1. Details of contracts or arrangements or transactions not at arm's length basis:** There were no contracts or arrangements or transactions entered into during the year ended March 31, 2018, which were not at arm's length basis.
- 2. Details of material contracts or arrangements or transactions at arm's length basis for the year ended March 31, 2018 are as follows:**

Name of Related Party	Nature of transaction	Description of relationship	Duration	Salient terms of Contract	2017-18 (In Lakh)	2016-17 (In Lakh)
Rama Gupta	Letting out of Property for Corporate office use	Promoter, Chairman cum Managing Director	One year subject to renewal	Letting out of Property situated at C-42, RDC, Raj Nagar, Ghaziabad at Rs. 70000/- per month	8.40	5.65
Anil Kumar HUF	Letting out of Property for Site/Branch office use	Promoter	One year subject to renewal	Letting out of Property situated at 4th Floor, Pooja Residency, VIP Road, Guwahati, Assam-781022 at Rs. 15000/- per month	1.80	0.30

By Order of the Board of Director

Sd/-
(Rama Gupta)
Chairman
[DIN 00080613]

Place: Delhi
Dated: 14.08.2018

ANNEXURE-D

Pursuant to Section 197 and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sl. No.	Requirement	Disclosure
1.	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2017-18;	Only Mr. Akash Gupta (Executive Director of the company) is drawing salary of 1,10,000/- pm, No other director was remunerating. Hence, Ratio of Remuneration of Director v/s Median Employee Remuneration is 11:1.
2.	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	There has no increase in remuneration of the Director, Chief Financial Officer & Company Secretary in the financial year 2017-18.
3.	The percentage increase in the median remuneration of employees in the financial year;	The median remuneration of the employees in the financial year 2017-18 was increased by 10%.
4.	The number of permanent employees on the rolls of company;	There were 108 employees (including site labour) in the Company as on March 31, 2018
5.	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	The average increase in the salaries of employees other than managerial personnel in 2017-18 was 35.62%. Whereas, no increase in Average percentile in the salaries of managerial remuneration.
6.	The remuneration is as per the remuneration policy of the company.	

By Order of the Board of Director

**Sd/-
(Rama Gupta)
Chairman
[DIN 00080613]**

**Place: Delhi
Dated: 14.08.2018**

ANNEXURE -E

Form No. MGT- 9

Extract of Annual Return

As on Financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS		
i)	CIN	L26940DL1991PLC044520
ii)	Registration Date	04/06/1991
iii)	Name of the Company	CCL International Limited
iv)	Category/Sub-category of the Company	Public Company / Limited by Shares
v)	Address of the Registered office & contact details	M-4, Gupta Tower, B 1/1, Commercial Complex, Azadpur, New Delhi- 110033.
	Address of the Corporate office & contact details	C-42, RDC, Raj Nagar, Ghaziabad-201002 Tel: 0120-4214258
vi)	Whether listed company	Listed
vii)	Name Address & Contact details of the Registrar & Transfer Agent, If any.	Alankit Assignments Limited Alankit House, 4E/2, Jhandewalan Extension, New Delhi- 110055. Tel: +91-11-4254 1234/ 2354 1234; Fax : +91-11-2355 2001 Email :info@alankit.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business contributing 10% or more of the total turnover of the company shall be stated:-

S NO.	Name & Description of main products / services	NIC Code of the Product/ Service	% to total turnover of the company
1.	Infrastructure Division/ Civil Engineering Works	4210	95.619%
(a)	Work contract operations		
(b)	Land/ Plots/Residential Units Commercial Complex		
2.	Trading Division	4662	4.3801%
	Ferrous & Non Ferrous items		

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

The company has not any subsidiary companies but Company has associates companies as on date.

S.No.	Name of the Company	CIN/GLN	Holding/ Subsidiary/Associate	% of Shares held	Applicable Section
1	Mokha Vyapaar Private Limited	U51109WB1995PTC067589	Associate	49.615%	2(6)
2	Pushpak Trading & Consultancy Private Limited	U51229WB1996PTC077999	Associate	48.833%	2(6)
3	Brothers Trading Private Limited	U51909WB1993PTC059281	Associate	49.696%	2(6)

IV. SHAREHOLDING PATTERN

(i) EQUITY SHARE CAPITAL BREAK UP AS % TO TOTAL EQUITY

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the Year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters & Promoters Group									
(1) Indian									
a) Individual/HUF	3737331	0	3737331	19.473	5877952	0	5877952	30.626	11.153
b) Central Govt. or State Govt.	0	0	0	0.000	0	0	0	0.000	0.000
c) Bodies Corporate	4878159	0	4878159	25.417	3633697	0	3633697	18.933	-6.484
d) Bank/Financial Institutions	0	0	0	0.000	0	0	0	0.000	0.000
e) Any other	0	0	0	0.000	0	0	0	0.000	0.000
SUB TOTAL-(A)(1)	8615490	0	8615490	44.890	9511649	0	9511649	49.559	4.669
(2) Foreign									
a) NRI-Individuals	0	0	0	0.000	0	0	0	0.000	0.000
b) Other Individuals	0	0	0	0.000	0	0	0	0.000	0.000
c) Bodies Corp.	0	0	0	0.000	0	0	0	0.000	0.000
d) Banks/Fl	0	0	0	0.000	0	0	0	0.000	0.000
e) Any other...	0	0	0	0.000	0	0	0	0.000	0.000
SUB TOTAL (A)(2)	0	0	0	0.000	0	0	0	0.000	0.000
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	8615490	0	8615490	44.890	9511649	0	9511649	49.559	4.669
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds/UTI	0	0	0	0.000	0	0	0	0.000	0.000
b) Banks/Fl	0	0	0	0.000	0	0	0	0.000	0.000
c) Central Govt.	0	0	0	0.000	0	0	0	0.000	0.000
d) State Govt.	0	0	0	0.000	0	0	0	0.000	0.000
e) Venture Capital Fund	0	0	0	0.000	0	0	0	0.000	0.000
f) Insurance Companies	0	0	0	0.000	0	0	0	0.000	0.000
g) FIIS/FPI	3005	0	3005	0.016	3005	0	3005	0.016	0.000
h) Foreign Venture Capital Funds	0	0	0	0.000	0	0	0	0.000	0.000
i) Others(specify)	0	0	0	0.000	0	0	0	0.000	0.000
SUB TOTAL(B)(1):	3005	0	3005	0.016	3005	0	3005	0.016	0.000
(2) Non Institutions									
a) Bodies Corporate	6016599	193500	6210099	32.357	5405008	193500	5598508	29.170	-3.187
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.2 Lakhs	1472679	33900	1506579	7.850	1436947	34000	1470947	7.664	-0.186
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 Lakhs	2845819	0	2845819	14.828	2262643	0	2262643	11.789	-3.039
c) Qualified Foreign Investor	0	0	0	0.000	0	0	0	0.000	0.000
d) Any other (Non-Resident Indian/Foreign Individuals)	11568	0	11568	0.060	12661	0	12661	0.066	0.006
e) Any Other (Resident HUF)	0	0	0	0.000	333147	0	333147	1.736	1.736
e) Trust	0	0	0	0.000	0	0	0	0.000	0.000
g) Foreign Portfolio Investor (Corporate)	0	0	0	0.000	0	0	0	0.000	0.000
h) NBFC	40	0	40	0.000	40	0	40	0.000	0.000
SUB TOTAL (B)(2):	10346705	227400	10574105	55.095	9450446	227500	9677946	50.425	-4.669
Total Public Shareholding (B)=(B)(1)+(B)(2)	10349710	227400	10577110	55.110	9453451	227500	9680951	50.441	-4.669
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.000	0	0	0	0.000	0.000
Grand Total (A+B+C)	18965200	227400	19192600	100.000	18965100	227500	19192600	100.000	0.000

(ii) SHARE HOLDING OF PROMOTERS & PROMOTER GROUP

Sl. No	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Akash Gupta	1116550	5.818	200000	1116550	5.818	200000	-
2	Anil Kumar	1081420	5.634	-	1081420	5.634	-	-
3	Anil Kumar(HUF)	400000	2.084	-	1650000	8.597	-	6.513
4	Aishvarya Gupta	-	-	-	890621	4.640	-	4.640
5	Jyoti Gupta	32250	0.168	-	32250	0.168	-	-
6	Priya Gupta	34250	0.178	-	34250	0.178	-	-
7	Rama Gupta	1038361	5.410	-	1038361	5.410	-	-
8	Sunita Gupta	2250	0.012	-	2250	0.012	-	-
9	Varun Gupta	32250	0.168	-	32250	0.168	-	-
10	TanviFincap (P) Ltd.	4084279	21.280	-	3589817	18.704	-	(2.576)
11	Rama Anil Gupta Associates Private Limited (Formerly Known As Fort Fertichem Sales Pvt Ltd)	793880	4.136	-	43880	0.229	-	(3.907)
	Total	8615490	44.889	200000	9511649	49.559	200000	4.670

(iii) CHANGE IN PROMOTERS' SHAREHOLDING

During the financial year 2017-18, there has been change incurred in Promoters' Shareholding.

Sl. No	Name of Promoters	Shareholding at the beginning of the year			Cumulative Shareholding during the year		
		Date of Change	No. of shares	% of total Shares of the company	No. of Shares	% of total shares of the company	% change in share holding during the year
1.	RAMA ANIL GUPTA ASSOCIATES PVT. LTD. (FORMERLY KNOWN AS FORT FERTICHEM SALES PVT. LTD.)						
	At the beginning of the year		793880	4.136	793880	4.136	-
	Pledge created	12.09.2017	750000	3.908	43880	0.229	(3.907)
	Pledge released	22.02.2018	750000	3.908	793880	4.136	3.907
	Sale	19.03.2018	750000	3.908	43880	0.229	(3.907)
	At the end of the year				43880	0.229	(3.907)

Sl. No	Name of Promoters	Shareholding at the beginning of the year			Cumulative Shareholding during the year		
		Date of Change	No. of shares	% of total Shares of the company	No. of Shares	% of total shares of the company	% change in share holding during the year
2.	TANVI FINCAP PVT. LTD.						
	At the beginning of the year		4084279	21.280	4084279	21.280	
	Purchase	19.01.2018	5538	0.029	4089817	21.309	0.029
	Sale	20.03.2018	500000	2.605	3589817	18.704	(2.605)
	At the end of the year				3589817	18.704	(2.576)
3.	ANIL KUMAR KARTA OF ANIL KUMAR HUF						
	At the beginning of the year		400000	2.084	400000	2.084	
	Purchase	19.03.2018	750000	3.908	1150000	5.992	3.908
	Purchase	20.03.2018	500000	2.605	1650000	8.597	2.605
	At the end of the year				1650000	8.597	6.513
4	AISHVARYA GUPTA						
	At the beginning of the year		0	0	0	0	
	Purchase	30.11.2017	8298	0.043	8298	0.043	0.043
	Purchase	04.12.2017	3000	0.016	11298	0.059	0.016
	Purchase	05.12.2017	874	0.004	12172	0.063	0.004
	Purchase	06.12.2017	645	0.003	12817	0.067	0.004
	Purchase	13.12.2017	560	0.003	13377	0.069	0.002
	Purchase	14.12.2017	993	0.005	14370	0.075	0.006
	Purchase	22.12.2017	1500	0.008	15870	0.083	0.008
	Purchase	27.12.2017	1169	0.006	17039	0.089	0.006
	Purchase	29.12.2017	1650	0.008	18689	0.097	0.008
	Purchase	01.01.2018	629	0.003	19318	0.100	0.003
	Purchase	02.01.2018	129	0.001	19447	0.101	0.001
	Purchase	04.01.2018	2940	0.015	22387	0.116	0.015
	Purchase	12.01.2018	3220	0.017	25607	0.133	0.017
	Purchase	15.01.2018	1200	0.006	26807	0.139	0.006
	Purchase	19.01.2018	500	0.002	27307	0.142	0.003
	Purchase	22.01.2018	1200	0.006	28507	0.148	0.006
	Purchase	19.02.2018	5000	0.026	33507	0.174	0.026
	Purchase	20.02.2018	3011	0.016	36518	0.190	0.016
	Purchase	21.02.2018	740	0.004	37258	0.194	0.004
	Purchase	22.02.2018	2800	0.014	40058	0.208	0.014
	Purchase	23.02.2018	527	0.003	40585	0.211	0.003
	Purchase	27.02.2018	100	0.001	40685	0.212	0.001
	Purchase	01.03.2018	1007	0.005	41692	0.217	0.005
	Purchase	05.03.2018	200	0.001	41892	0.218	0.001
	Purchase	06.03.2018	375	0.002	42267	0.220	0.002
	Purchase	07.03.2018	40	0.00	42307	0.220	0.000
	Purchase	08.03.2018	694	0.004	43001	0.224	0.004
	Purchase	09.03.2018	20	0.000	43021	0.224	0.000
	Purchase	12.03.2018	7600	0.039	50621	0.264	0.040
	Purchase	22.03.2018	840000	4.377	890621	4.640	4.376
	At the end of the year				890621	4.640	4.640

(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS & ADRS)

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Doyen Commercial Private Limited	1145485	5.97	1445485	7.53
2.	Evergrowth Chits Private Limited	694724	3.62	716549	3.73
3.	Shrine Agrimart Private Limited	621928	3.24	343736	1.79
4.	Mohit Jain	333993	1.74	333993	1.74
5.	A V Gupta and Company Private Limited	190760	0.99	291760	1.52
6.	Sweta Jain	227200	1.18	227200	1.18
7.	Sangini Marketing Private Limited	845325	4.40	216995	1.13
8.	RakeshKansal	192917	1.01	192917	1.01
9.	Good Shine Commerce Private Limited	138000	0.72	138000	0.72
10.	SapnaJain	250000	0.13	125000	0.65

Shareholding of Top-10 Shareholders includes Promoter group Shareholding but not includes Promoters and directors shareholding.

(v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sl. No	For Each of the Directors & KMP	Shareholding at the Beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
Directors					
1.	Akash Gupta(#)	1116550	5.82	1116550	5.82
2.	Rama Gupta(*)	1038361	5.41	1038361	5.41
3.	Arvind Sharma	-	-	-	-
4.	Sonam Sharma	-	-	-	-
5.	Vinod Kumar(^)	-	-	-	-
Key Managerial Personnel					
6.	Shivi Sharma	-	-	-	-
7.	ShivamAgrawal	100100	0.52	100100	0.52

(#) Mr. Akash Gupta has been re-designated from Managing Director cum Chief Executive Officer to Executive Director at the Annual General Meeting held on September 29, 2017.

(*) Mrs. Rama Gupta has been re-designated from Non-Executive Director to Chairman cum Managing Director at the Annual General Meeting held on September 29, 2017.

(^) Mr. Vinod Kumar has been appointed as an Independent Director at the Annual General Meeting held on September 29, 2017.

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans (excluding deposits)	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	13.00	0.50	-	13.50
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	13.00	-	-	13.50
Change in Indebtedness during the financial year				
Additions	6.88	6.97	-	13.85
Reduction/Re-payment	(13.47)	(0.90)	-	(14.36)
Net Change	(6.58)	6.07	-	(0.51)
Indebtedness at the end of the financial year				
i) Principal Amount	6.42	6.57	-	12.99
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	6.42	6.57	-	12.99

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/ Executive Director or Manager:

S. No.	Particulars of Remuneration	Name of the MD/WTD/Manager/Executive Director	Total Amount
1	Gross salary	Akash Gupta [Executive Director]	
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax, 1961	Rs. 1,00,000/- pm	Rs. 12,00,000 PA
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission as % of profit others (specify)	-	-
5	Others, please specify (Conveyance Allowance)	Rs. 10,000/- pm	Rs. 1,20,000 PA
	Total (A)	Rs. 1,10,000/- pm	Rs. 13,20,000 PA
	Ceiling as per the Act	42,00,000/- P.A	

B. Remuneration to Other Directors:

S.No	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	Arvind Sharma	Sonam Sharma	Vinod Kumar	
	(a) Fee for attending board/ committee meetings	3500/-	3500/-	2500/-	9500/-
	(b) Commission	-	-	-	-
	(c) Others, please specify	-	-	-	-
	Total Managerial Remuneration	3500/-	3500/-	2500/-	9500/-
	Overall Ceiling as per the Act.	1,00,000/- P.A			

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:

Particulars of Remuneration	Key Managerial Personnel			Total
	CEO	CS	CFO	
Gross Salary				
(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961.		4,15,288/-	2,32,095/-	6,47,383/-
b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961		-	-	-
(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	N/A	-	-	-
Stock Option		-	-	-
Sweat Equity		-	-	-
Commission as % of profit others, specify		-	-	-
Others, please specify		-	-	-
Total	-	4,15,288/-	2,32,095/-	6,47,383/-

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

By Order of the Board of Director

Sd/-
(Rama Gupta)
Chairman
[DIN 00080613]

Place: Delhi
Dated: 14.08.2018

ANNEXURE-F

Form No. MR-3

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel of Managerial Personnel) Rules, 2014]

To
The Members,
M/s. CCL International Ltd
M-4, Gupta Tower, B 1/1,
Commercial Complex, Azadpur,
New Delhi- 110033.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to Good Corporate Governance practices by **CCL International Limited** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit and as per the explanations given to us, I hereby report that in my opinion, the Company has, during the financial year ended 31st March, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2018** according to the provisions of:
 - (i) The Companies Act, 2013 ('the Act') and the rules made there under as applicable;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of foreign Direct Investment, Overseas Direct Investment, External Commercial Borrowings;
 - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - b. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (vi) Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were **not applicable** to the Company under the audit period under report:-
 - a. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - b. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - c. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - f. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - (vii) I have also examined compliance with the applicable clauses of the following:
 - a. Secretarial Standards issued by the Institute of Company Secretaries of India.
 - b. The Listing Agreements entered into by the Company with Bombay Stock Exchange (BSE) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, to the extent applicable.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings, as represented by the management, were taken unanimously.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For **Richa Gulati**
Company Secretary
Sd/-
Richa Gulati
(Prop.)

ACS No.: 30727
C.P No.: 11283

Place: Ghaziabad
Date: 14 August, 2018

This report is to be read with our letter of even date which is annexed as 'Annexure Gand forms an integral part of this report

Annexure-G

To
The Members,
M/s. CCL International Ltd
M-4, Gupta Tower, B 1/1,
Commercial Complex, Azadpur,
New Delhi- 110033.

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the Management of the Company. My responsibility is to express as opinion on these secretarial records based on our audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Richa Gulati**
Company Secretary
Sd/-
Richa Gulati
(Prop.)

ACS No.: 30727
C.P No.: 11283

Place: Ghaziabad
Date: 14 August, 2018



MANAGEMENT DISCUSSION & ANALYSIS REPORT

Readers are cautioned that this Discussion and Analysis contains forward-looking statements that involve risks and uncertainties. When used in this discussion, the words “anticipate”, “believe”, “estimate”, “intend”, “will”, and “expected” and other similar expressions as they relate to the Company or its business are intended to identify such forward looking statements. The Company undertakes no obligation to publicly update or revise any forward looking statements, whether as a result of performances or achievements and risks and opportunities could differ materially from those expressed or implied in such forward looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of their date. The following discussion and analysis should be read in conjunction with the Company’s financial statements included and notes thereto.

Industry Structure & Future Outlook

India's Gross Domestic Product (GDP) grew at a rate of 7.2% in the third quarter (October-December) from 6.3% in the second quarter (July-September) of the fiscal year 2017-18, surpassing expectations on the back of a rebound in industrial activity, especially manufacturing and construction, and an expansion in agriculture. India's FY18 growth projection was revised marginally upward to 6.6% from 6.5% estimated earlier, compared with 7.1% in FY17, according to data released by the ministry of Statistics and Programme Implementation. The combined index of the eight core industries rose 6.7% in January 2018 compared with 4.2% in December 2017, according to data released separately by the government. The numbers indicate that the economy had shaken off the effects of demonetization and is recovering from the implementation of goods and services tax (GST). The International Monetary Fund (IMF), in its biannual World Economic Outlook (WEO), projected India's GDP growth rate at 7.4% in 2018 and 7.8% in 2019 as against China's 6.8% and 6.4% during the same period, making it the fastest growing economy among emerging economies. In addition to the introduction of GST, the year also witnessed significant steps being undertaken towards resolution of problems associated with non-performing assets of the banks, further liberalization of FDI, etc., thus strengthening the momentum of reforms.

The construction sector in India, which employs

more than 35 million people, is the second largest employer, next only to agriculture. Therefore, any improvements in the construction sector affect a number of associated industries such as cement, steel, technology, skill-enhancement, etc. As per the government reports, the sector is valued at over \$126 billion. It also accounts for more than 60 per cent in total infrastructure investment. About half of the demand comes from the infrastructure sector, and the rest is driven by the real estate sector and other industrial activities. India's construction industry will continue to expand over the forecast period (2016–2020), with investments in residential, infrastructure and energy projects continuing to drive growth. The industry's output value in real terms is expected to rise at a compound annual growth rate (CAGR) of 5.65% over the forecast period; up from 2.95% during the review period (2011–2015). There are certain challenges associated with India's construction industry outlook. Limited funding, slow policy reforms and a weak currency are factors that will continue to limit the growth potential during the early part of the forecast period. Due to industrialization, urbanization, a rise in disposable income and population growth the demand for construction services is set to rise. Government efforts to improve the country's residential and transport infrastructure will also support growth.

The construction industry makes significant contribution to India's GDP, both directly and indirectly. Any change in the construction sector has a direct impact on ancillary industries such as cement, steel, power and petroleum, technology, etc.

COMPANY OVERVIEW

CCL International Limited (CCL) with its strong and timely executional capabilities, over the last five year, leveraged its experience and established its market position in civil construction projects. With Large fleet of sophisticated construction equipments, CCL's has an ability to execute with quality, technically complex and high value road construction projects.

BUSINESS OPERATIONS

During the year under review, the company bagged number of new projects in vertical it operates its Business activity regardless of uncertainties and challenges arising in the market conditions; the company has successfully demonstrated strong value addition in the infrastructure sector. In the year

under review, the company has not only accomplished the ongoing projects in an efficient manner but has also acquired various new and innovative projects in the field of Infrastructure Segment. Your Company as a group offers the vast spectrum of infrastructure services in the areas of Construction of bridges, Construction of roads, and Construction of highways. During the year under review, the Company stepped in contracts with various other organizations like Border Road Organization, National Highways Authority of India, Government of Assam, Government of Haryana, PWD Department Government of Meghalaya which would surely enhance the growth, goodwill and public reputation of your company and would proved out to be more profitable in the coming months.

Our other areas of operation includes Trading of Steels, Non-Ferrous Metals, Fabrics , Cements that have also proved out to be profitable for the company and remarks a considerable increase in profit turnover of the Company. It is needed to be pointed out that as your company is bifurcated into two major business operation i.e. trading & infrastructure segment.

REVIEW OF FINANCIAL OPERATIONS

The Company during the period under review mainly concentrated on the Infrastructure business. As a result of which, a substantial portion of company's revenues are derived from infrastructure projects, these projects provide opportunities for large revenue and profit contributions. The performance of the Company in the current financial year is satisfactory considering the challenges faced by the construction industry. A comparative study of the financial performance of the Company as compared to the previous financial year is given hereunder:

Particulars	2017-18	2016-17
Income from operations	3321.87	6539.50
Other Income	78.20	558.93
EBIDTA	356.98	581.92
Net Profit	8.39	310.25
Earning Per Share	0.04	1.62

Share Capital : The Company's paid-up share capital stood at Rs. 19, 19, 26,000 as on March 31, 2018.

Reserves and Surplus : The Company's reserves increased from Rs. 2220.08 Lakh in 2016-17 to Rs. 2228.47 Lakh in 2017-18.

Income from Operations : The Company's financials reflect decline in Income from Rs. 6539.50 Lakh in 2016-17 to Rs. 3321.87 Lakh in 2017-18.

EBIDTA : The Company's EBIDTA decline from

Rs. 581.92 Lakh in 2016-17 to Rs. 356.98 Lakh in 2017-18.

Net Profit : The Company's net profit stood at Rs. 8.39 Lakh in 2017-18.

Gross Block : The Company's gross block increased from Rs. 2870.76 Lakh in 2016-17 to Rs. 2973.64 Lakh in 2017-18 on account of growing project volumes. The Company is making conscious efforts to increase the property, plant and equipment base so as to increase the element of mechanization in the execution of projects to reduce manpower cost and for completion of projects even ahead of the time schedule.

RESOURCES AND LIQUIDTY

Your Company presently maintains conservative financial profile so as to build its future based on sound financial resources.

RISK MANAGEMENT

Your Company recognizes the need to control and limit risk, which it faces in day to day course of the business. The Company is exposed to certain financial risks, principally interest rate risk, construction risk and risks associated with competition among others. These risks are managed through risk management policies that are designed to minimize the potential adverse effects of these risks on financial performance of the Company. The following section discusses some of these risks and steps taken by man infra to mitigate such risks.

- **Competition Risk:** With increased project awarding by the government, the road and construction industry is expected to attract several domestic as well as international players. This increase in competition may lead to an aggressive bidding environment, resulting in price cut and low operating margins as well as lower market share of project awards. Risk Mitigation - With five years of industry experience and led by a proven management team, who have honed their project managing skills right from the drawing board to the final execution, the Company is confident of meeting present and future competition and enjoy continued growth. To further mitigate this risk, where considered prudent, the Company forms strategic partnerships and joint ventures with quality players. This facilitates synergies both in the financial and technical and enables it to compete with the larger players.

- **Slow-down in Road Sector :** Any slowdown on part of the government to award road projects could adversely affect growth prospects. Risk Mitigation - The present government has taken focused steps to ensure that infrastructure creation moves at an accelerated pace, thus reducing the possibility of this risk to a considerable extent. Moreover, the Company already has sufficient order backlog to ensure growth momentum in the medium term.
- **Construction Risk:** Infrastructure projects involve complex design and engineering, significant procurement of equipment and supplies and extensive construction management and other activities conducted over extended time periods, sometimes in remote locations. This could lead to cost-time overruns, thereby impacting profitability. Risk Mitigation – CCL with its vast experience of project management, balanced capital structuring and efficient cost control measures is well geared to mitigate this risk.
- **Interest Rates:** Rising interest rates during the life span of a project, fuelled by inflation, can decrease profit margins. Risk Mitigation – The Company factors this risk into the cost of project before bidding for it. Despite this, the Company is open to resorting to interest rate hedging in case the need arises.

HUMAN RESOURCES

Manpower is biggest strength in construction sector. Your Company maintains its focus on its Human Resources. It believes that people's contribution is the main engine for growth. We deliver on the strength of our people and in a dynamic business environment. Company policy entrails looking for qualified, talented and enthusiastic individuals and building up of a rich human resource base. Our HR team focuses on employee training, inculcation of values and enhancing functional expertise. The key HR objective is to ensure that our employees are aware of the role they are expected to play in the organization to be able to drive organizational momentum.

We have manpower comprises professionals from diverse backgrounds like engineering, finance, taxation, secretarial, legal, management, business, supervisors, operators and sub-staff, skilled and semi-skilled workers. The top management conducted several discussions with their employees to discuss multiple issues towards discussing leadership qualities, values, responsibilities, freedom to work and take decisions. Going ahead, the Company will continue to invest in its people to strengthen its delivery model.

All employees are working in harmonious and teamwork atmosphere which are at all time high. The Company has a team driven work process with completely flat organization structure. This not only helps us nurture leaders but also give us capable and assured colleagues at all levels.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has a proper and adequate system of internal controls. This ensures that all transactions are authorised, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. In addition there are operational controls and fraud risk controls, covering the entire spectrum of internal financial controls. Management reviews and supplements the process of internal financial control framework. The internal financial control framework has been designed to ensure that the financial and other records are reliable for preparing financial and other statements and for maintaining accountability of assets. In addition, the Company has identified and documented the risks and controls for each process that has a relationship to the financial operations and reporting

DISCLOSURE OF ACCOUNTING TREATMENT

The financial statements of the Company have been prepared in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

VALUE CREATION

Your Company is continuously striving to create value in all spheres of its activities. This encompasses not only value for its customers but also for its stakeholders. The Company has adopted Accounting Standards incorporating best practices and have moved towards transparency in its reporting .We will continuously endeavor to provide insight on the operation of the Company to aid all stakeholders.

The Board would like to place on record its deep sense of appreciation for the continued confidence reposed in the company by the shareholders as well as the sincere efforts put in by the executives and staff at all levels for progress of the company.

By Order of the Board of Director

Place: Delhi
Dated: 14.08.2018

Sd/-
(Rama Gupta)
Chairman
[DIN 00080613]



Corporate Governance is about commitment to values and about ethical business conduct. It is about how an organization is managed. This includes its corporate structure, its culture, policies and the manner in which it deals with various stakeholders. Accordingly, timely and accurate disclosure of information regarding the financial performance, ownership and material developments in respect of the Company is an integral part of Corporate Governance. Adoption of Good Corporate Governance practices helps to develop a good image of the organization, attracts best talents and keeps stakeholders satisfied.

Corporate Governance is the system by which Companies are directed and controlled. It is about promoting corporate fairness, transparency and accountability. We believe that Good Corporate Governance is a continuous exercise and it ensures:

- Transparency in Business Transactions;
- Adequate disclosures and effective decision making to achieve corporate objectives;
- Statutory and Legal Compliances;
- Protection of Shareholders' Interest and
- Commitment to values and Ethical Conduct of Business.

Transparency, Accountability, Integrity and Disclosure are the basis elements of Corporate Governance. Responsible Corporate Conduct is integral to the way we do our business. We are committed in doing things the right way i.e. acting in a way that is ethical and is in compliance with applicable legislation. Our business principles motivates us to set standards which not only meet the requirements of applicable legislation but go beyond in our area of functioning and meet the criteria that is stipulated or expected from us and your company is committed to Good Corporate Governance, based on an effective independent Board, separation of supervisory role from the executive management and the constitution of Committees to oversee critical areas thus upholding the standards practically at every sphere ranging from action plan to performance measurement and consumer satisfaction.

1. Company's Philosophy on Code of Governance

The Company is committed to executing sustainable business practices and creating long-life value for all its stakeholders. To pursue this objective, the Company is conducting its business based on the highest standards of Corporate Governance which resulting in an adequate value systems that incorporates integrity, transparency and fairness across all of its business activities.

The Company is engaged in construction activity and rendering good quality construction services to strive for continues improvement in all other areas to create value that can sustain over a long term for all its shareholders, employees, customers, government and others.

The Company continues to focus on its commitments towards the development of the community where it operates. It has adopted best practices towards preserving the environment and adherence to the highest safety standards remains a focus area across all operations. Company's value systems are based on the foundation of fair and ethical practices in all its dealings with stakeholders including customers, vendors, contractors, suppliers and all others who are part of the Company's business value chain.

The Company is committed to taking business decisions that are ethical and in compliance with the applicable laws. By combining ethical principles with business acumen, the Company aims to maintain its leadership position.

2. The Governance Structure

CCL's governance structure is based on the principles of freedom to the executive management within a given framework to ensure that the powers vested in the executive management are exercised with due care and responsibility so as to meet the expectation of all the stakeholders. In line with these principles, the Company has formed three tiers of Corporate Governance structure, viz.:

I. The Board of Directors

The primary role of the Board is to protect the interest and enhance value for all the stakeholders. They conduct overall strategic supervision and control by setting the goals & targets, policies, governance standards, reporting mechanism, accountability and decision making process to be followed.

II. Committees of Directors

Committees of Directors such as Audit Committee, Nomination & Remuneration Committee & Stakeholder Relationship Committee are focused on financial reporting, audit & internal controls, compliance issues, appointment and remuneration of Directors and Senior Management Employees.

III. Executive Management

The Executive Directors are responsible for achieving the Company's vision and mission, business strategies, project execution, significant policy decisions and all the critical issues having significant business & financial implications. They are also responsible for the overall performance and growth of the Company and to ensure implementation of the decisions of the Board of Directors and its various Committees.

A report on Corporate Governance as required by the

SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 is as under:

3. The Board of Directors

The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties. The Management of the Company is headed by the Managing Director and has business /functional heads as its members, which look after the management of the day-to-day affairs of the Company.

A) Board Procedure

➔ Meetings of Board

During the financial year 2017-18, the Board met **6 Times**. The maximum time gap between any two meetings was not more than 120 days. The Board meets at least once in every quarter to review and approve the quarterly financial results in compliance with Regulation 33 of the SEBI (LODR) Regulations, 2015 along with other items on the agenda. Additional Board meetings are held, as and when necessary. Requisite information has been placed before the Board for its consideration. The quorum was present in all the meetings. The Details of Board Meetings held during the Financial Year 2017-18 are as follows:

Board Meeting

S. No.	Date of Meeting	Total Members	Attended By
1.	30.05.2017	4	4
2.	12.07.2017	4	4
3.	30.08.2017	4	4
4.	29.09.2017	5	5
5.	14.11.2017	5	5
6.	14.02.2018	5	5

➔ Meeting of Independent Directors

The Independent Directors met separately on 14th February 2018 without the presence of Non-Independent Directors and the Members of the management.

➔ Disclosures about Directors

Every director has disclosed his/her concern or interest in other Company or companies or bodies of corporate firms or other association with individuals, by giving a notice in writing.

B) Company's Board

➔ Size of the Board

The composition of Board is in consonance with the requirements of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As on 31st March, 2018, CCL's Board consisted of 5 Members. The Company has two Executive Directors, one of whom is the Executive Chairman cum Managing Director, and the others in the capacity of Executive Director - Operations, who are the promoter Directors.

➔ Composition and Category of Directors

Name of Director	Category	Designation	No. of shares held in the Company (%)
Mrs. Rama Gupta	Promoter & Executive Director	Chairman cum Managing Director	1038361 (5.41%)
Mr. Akash Gupta	Promoter & Executive Director	Director	1116550 (5.82%)
Mr. Arvind Sharma	Independent Non-Executive Director	Director	Nil
Ms. Sonam Sharma	Independent Non-Executive Director	Director	Nil
Mr. Vinod Kumar	Independent Non-Executive Director	Director	Nil

➔ Attendance of Directors at Board Meetings held during the year and the Last Annual General Meeting (AGM), and also number of other Directorships and Chairmanships/Memberships of Committees of each Director in Various Companies as on 31.03.2018

Name & Designation	Financial Year 2017-18 Attendance			No. of Directorships in others Companies			No. of Committee positions held in other public companies	
	No. of Board meetings held during his duration	No. of Board Meetings attended	Last AGM	Listed	Others		Chairman	Member
					Public	Private		
Executive Directors								
Akash Gupta (Executive Director) (#)	6	6	Yes	Nil	2	9	Nil	Nil
Rama Gupta (Chairman cum Managing Director) (*)	6	6	Yes	Nil	2	3	Nil	Nil
Non-Executive Independent Directors								
Arvind Sharma Non-Executive-Independent Director	6	6	Yes	Nil	Nil	Nil	Nil	Nil
Sonam Sharma Non-Executive-Independent Director	6	6	Yes	Nil	Nil	Nil	Nil	Nil
Vinod Kumar Non-Executive-Independent Director (^)	3	3	N/A	Nil	Nil	NIL	Nil	Nil

(#) Mr. Akash Gupta has been re-designated from Managing Director cum Chief Executive Officer to Executive Director at the Annual General Meeting held on September 29, 2017.

(*) Mrs. Rama Gupta has been re-designated from Non-Executive Director to Chairman cum Managing Director at the Annual General Meeting held on September 29, 2017.

(^) Mr. Vinod Kumar has been appointed as an Independent Director at the Annual General Meeting held on September 29, 2017.

- None of the Director on the board is a member of more than 10 or Chairman of more than 5 Committee across all public Companies in which she/he is a Director.
- None of the Directors serve as Independent Director in more than seven listed companies.
- Mrs. Rama Gupta is the mother of Mr. Akash Gupta , None of the other directors are related to any other director on the Board.

➔ **Scheduling and distribution of board material in advance**

Board meeting dates are scheduled in advance and published as part of the annual report. The Board meets at least once in every quarter to review the quarterly results and additional Board meetings are convened as and when considered necessary by giving appropriate notice period along with agenda notes.

(i) The matters placed before the Board of Directors inter alia include:

- Annual operating plans of business and budgets and any update;
- Capital budgets and updates;
- Company's quarterly and annual Financial Results, Financial Statements, Auditors' Report and Board's Report;
- Minutes of the Audit Committees and other Committees of the Board;
- Show cause, demand, prosecution notices and penalty notices, which are materially important;
- Fatal or serious accidents, dangerous occurrences, and any material effluent or pollution problems;
- Any issue, which involves possible public or product liability claims of substantial nature, including any judgment or order which may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that can have negative implications on the Company;
- Over view of subsidiaries, joint ventures or collaboration agreement;
- Significant labour problems and their proposed solutions.
- Sale of material nature of investments, subsidiaries, assets, which is not in normal course of business;
- Quarterly details of foreign exchange exposures, and steps taken by management to limit risks of adverse exchange rate movement, if material;
- Non-compliance of any regulatory, statutory or listing requirements, and shareholders' service, such as dividend non payment, share transfer delay (if any), among others;
- Appointment, remuneration and resignation of Directors;
- Formation/reconstitution of Board Committees;
- Terms of reference of Board Committees;
- Declaration of Independent Directors at the time of appointment/annually; Directors' interest and their shareholding;
- Appointment or removal of the KMPs and Secretarial Auditors, Appointment of Internal Auditors & Cost Auditors;
- Secretarial Audit Reports submitted by Secretarial Auditors;
- Dividend declaration;
- Quarterly summary of all long-term borrowings made and loans and investments made;
- Significant changes in accounting policies and internal controls;
- Takeover of a Company or acquisition of a controlling or substantial stake in another Company;
- Recommending and fixing of remuneration of the Auditors as recommended by the Audit Committee;
- Internal Audit findings and External Audit Reports (through the Audit Committee)
- Proposals for major investments of surplus funds;
- Making of loans and investment of surplus funds;
- Diversify the business of the Company;
- Brief on statutory developments, changes in government policies, among others with impact thereof, Directors' responsibilities arising out of any such developments;
- Compliance Certificate regarding compliance with all laws as applicable to the Company;
- Any other matter as may be required Board of Director's approval.
- Review of HR Policy and Major legal cases.

(ii) Minutes

The draft minutes of the proceedings of the Board of Directors are circulated in advance and the observations, if any, received from the Directors are incorporated in the minutes in consultation with the Chairman and entered into the minute book within 30 days of the conclusion of the meeting.

(iii) Follow-up

The Company has an effective post meeting follow-up, review and reporting process for the decisions taken by the Board. The significant decisions of the Board are promptly communicated to the concerned departments. Action taken reports on decisions of the previous meeting(s) are placed at the immediately succeeding meeting for review by the Board.

(iv) Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Board Committees. A structured questionnaire was prepared after circulating the draft forms, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

The performance evaluation of the Independent Directors was done by the entire board excluding the directors being evaluated. The performance evaluation of the chairman, Board as a whole and the Non- Independent Directors was carried out by the Independent Directors. The Board of the Directors expresses their satisfaction with the evaluation process.

(v) Familiarization programmes for Board Members

Periodic presentations are made at the Board and Committee Meetings of Board, on business and performance updates of the Company. The Familiarization Programme Module and details of Familiarization Programme are available on the Company's website.

C) Board Committees

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas related to the Company that need a closer review. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered as a part of good governance practice and the Board has constituted the following Committees and each Committee has their terms of reference as a Charter. The Chairman of each committee along with the other Members of the Committee and if required other Members of the Board, decide the agenda, frequency and the duration of each meeting of that Committee. Currently, the Board has at the end of the year three committees:

- (I) Audit Committee
- (II) Nomination and Remuneration Committee
- (III) Shareholder's Relationship Committee



(I) Audit Committee

The Board has a well constituted Audit Committee which is in accordance with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. The role, term of reference, authority and powers of the Audit Committee are in conformity with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. The Audit Committee of the Company, inter-alia, provides assurance to the Board on the existence and adequacy of an effective internal control systems that ensures:-

- Efficiency and effectiveness of operations;
- Safeguarding of assets and adequacy of provisions for all liabilities;
- Reliability of all financial and other management information and adequacy of disclosures;
- Compliance with all relevant statutes;

1. Composition, Meeting and Attendance

The Audit Committee comprises three members. All the members possess financial/ accounting expertise/exposure. The Chairman of the Committee is a Non- Executive Independent Director nominated by the Board. The Power and role of the Audit Committee is as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013.

During the year 2017-18, four meetings of the Audit Committee were held on 30th May 2017, 30th August 2017, 14th November 2017 & 14th February, 2018. The interval between any two meetings was not more than 120 days. The requisite quorum was present in all the meetings.

Attendance during the Financial Year 2017-18.

S.No	Name	Category of Membership	No. of Meeting	
			Held during Tenure	Attended
1.	Sonam Sharma Chairman	Non-Executive Independent Director	4	4
2.	Akash Gupta Member	Executive Director	4	4
3.	Arvind Sharma Member	Non-Executive Independent Director	4	4

Chairman of the Audit Committee was present at the AGM of the Company held on September 29, 2017.

2. Terms of Reference

The broad terms of reference are as under:

- Overseeing of the Company's financial reporting process and the disclosure of its financial information to ensure the correctness, sufficiency and credibility of Financial statements;
- Recommendation to the Board, the appointment, reappointment (including their terms) or replacement of statutory auditors and the fixing their audit fees.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with management, the annual financial Statement and Auditors' Report thereon before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Directors Responsibility Statement to be included in the Director's Report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.
 - Changes, if any, in accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on the exercise of judgment by the Company's management;
 - Any significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with listing and other legal or regulatory requirements relating to financial statements.

- Disclosure of any related party transactions.
 - modified opinion(s) in the draft audit report;
- Reviewing with the management, the quarterly/half yearly financial statements before submission to the Board for approval.
 - reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
 - Reviewing and monitor the auditor's independence and the performance and effectiveness of audit process;
 - approval or any subsequent modification of transactions of the listed entity with related parties;
 - scrutiny of inter-corporate loans and investments;
 - valuation of undertakings or assets of the listed entity, wherever it is necessary;
 - Examination of the financial statements and auditors' report thereon;
 - Evaluation of Internal Financial controls and risk management systems;
 - Reviewing with the management, performance of statutory, cost and internal auditors, adequacy of the internal control systems;
 - Reviewing the adequacy of internal audit function, including the structure of internal audit department, staffing and seniority of official heading the department, reporting structure coverage and frequency of internal audit;
 - Discussion with internal auditors of any significant findings and follow-up thereon and reviewing the findings of any internal investigations by internal auditors into matters where there is suspected fraud or irregularity or failure of internal control system of a material nature and reporting the matter to the Board;
 - discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 - to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 - Approval of appointment of CFO (i.e. Whole-time Finance Director or any other person heading the Finance function or discharging that function) after assessing the qualifications, experience and background etc.;
 - To review the functioning of the Whistle Blower mechanism and Vigil Mechanism
 - To perform such other functions as may be prescribed by the Companies Act, 2013, Listing Regulations or any other law or as may be delegated by the Board from time to time, to be performed by the Audit Committee.
 - The audit committee shall mandatorily review the following information:
 - management discussion and analysis of financial condition and results of operations;
 - statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - management letters / letters of internal control weaknesses issued by the statutory auditors;
 - internal audit reports relating to internal control weaknesses; and
 - the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
 - statement of deviations:
 - ➔ quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - ➔ annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).
 - Certification/declaration of financial statements by the Chief Executive/Chief Finance officer.

(II) Nomination and Remuneration (NR) Committee

The Nomination and Remuneration Committee has been formed in compliance of Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Section 178 of the Companies Act, 2013. The role, term of reference, authority and powers of the NR Committee are in conformity with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013.

The NR Committee has been constituted by the Board to determine and review from time to time the criteria for determining qualification, positive attributes and Independence of the Directors and recommended to the

Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees and make recommendations of the same to the Board. Such recommendations are made considering the overall performance and annual financial results of the Company.

1. Composition, Meeting and Attendance

The Nomination and Remuneration Committee comprises three Non-Executive Directors. The Chairman of the Committee is a Non- Executive Independent Director nominated by the Board. The power and role of the remuneration Committee is as per guidelines set out in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013.

During the year 2017-18, Two Meeting of the Nomination and Remuneration Committee was held on 30th May 2017 and 30th August 2017. The requisite quorum was being present in the meetings.

Attendance during the Financial Year 2017-18

S.No	Name	Category of Membership	No. of Meeting	
			Held during Tenure	Attended
1.	Mr. Arvind Sharma Chairman	Non-Executive Independent Director	2	2
2.	Sonam Sharma Member	Non-Executive Independent Director	2	2
3.	Rama Gupta (*) Member (upto 29.09.2017)	Non-Executive Director (upto 29.09.2017)	2	2
4.	Vinod Kumar (^) Member (w.e.f 29.09.2017)	Non-Executive Independent Director	0	0

(*) **Mrs. Rama Gupta has been resigned from the membership of Nomination and Remuneration Committee at the board meeting held on 29.09.2017**

(^) **Mr. Vinod Kumar has been appointed as a member of Nomination and Remuneration Committee at the board meeting held on 29.09.2017**

2. Terms of Reference

The Broad terms of reference of the Remuneration Committee are:-

- To review and decide the policy on specific remuneration package payable to Executive Director of the Company;
- Determining remuneration packages payable to key managerial personnel of the Company;
- Determine / recommend the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
- Determine / recommend the criteria for qualifications, positive attributes and independence of Director;
- Identify candidates who are qualified to become Directors and who may be appointed in the Management Committee and recommend to the Board their appointment and removal.

The Committee while formulating the policy ensures that:

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the company successfully.
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- Remuneration to directors, key managerial and senior management involves a balance between fixed and incentives pay reflecting short and long-term performance objectives appropriate to working of the company & its goals.

- Formulation of Criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board Diversity; and
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with criteria laid down and recommend to the Board their appointment and removal.

3. Remuneration Policy:

The Nomination and Remuneration Policy was devised in accordance with Section 178 of the Companies Act, 2013 and Listing Regulations. The Nomination and Remuneration Policy of the Company is aimed at inculcating a performance driven culture. Through its comprehensive compensation programme, the company endeavors to attract, develop and motivate a high performance workforce.

The Company's remuneration policy is based on the principles of (i) pay for responsibility (ii) pay for performance and potential and (iii) pay for growth. Keeping in view the above, the NR Committee is vested with all the necessary powers and authorities to ensure appropriate disclosure on remuneration paid to the Executive Director of the company. The Remuneration Policy applies to the Company's senior management, including its Key Managerial Persons and Board of Directors and other employees. The Company has not issued any Stock Options to its Directors/Employees.

The Remuneration policy of the Company is available on the website of the Company.

Remuneration to Directors

➔ **The Details of Remuneration paid to Executive Director during the Financial Year ended 31st March 2018.**

Name/age(Yrs)	Salary (Rs.)	Perquisites and other Benefits	Commission	Total (Rs.)
Akash Gupta (28)	12,00,000	1,20,000	NIL	13,20,000/-

The Company does not have any other material pecuniary relationship/transaction with any of its Directors. Independent Directors are paid sitting fees for Board & Committee meetings respectively.

(III) Stakeholder's Relationship ('SR') Committee:

The Stakeholders Relationship Committee has been formed in compliance of Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Section 178 of the Companies Act, 2013. The Stakeholder's Relationship Committee has been constituted to specifically look into the Redressal of Shareholders' complaints and other Shareholders related issues. The power and role of the Stakeholder's Relationship ('SR') Committee is as per guidelines set out in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013.

1. Composition, Meeting and Attendance

The Stakeholder's Relationship Committee comprises three Non-Executive Directors. The Chairman of the Committee is a Non- Executive Director nominated by the Board.

During the year 2017-18, four meeting of the Shareholder's Relationship Committee was held on 30th May 2017, 30th August 2017, 14th November 2017, 14th February 2018. The requisite quorum was present in all the meetings.

Attendance during the Financial Year 2017-18

S.No	Name	Category of Membership	No. of Meeting	
			Held during Tenure	Attended
1.	Rama Gupta (*) Chairman (upto 29.09.2017)	Non-Executive Director (upto 29.09.2017)	2	2
2.	Vinod Kumar (^) Chairman (w.e.f 29.09.2017)	Non-Executive, Independent Director	2	2
3.	Arvind Sharma Member	Non-Executive, Independent Director	4	4
4.	Sonam Sharma Member	Non-Executive Independent Director	4	4

(*) **Mrs. Rama Gupta has been resigned from the Chairmanship of Shareholder's Relationship ('SR') Committee at the board meeting held on 29.09.2017.**

(^) **Mr. Vinod Kumar has been appointed as Chairman of Shareholder's Relationship ('SR') Committee at the board meeting held on 29.09.2017.**

2. Terms of Reference

The Committee approves & oversees the following matters:

- Matters relating to transfer, transmission, dematerialization and re-materialization of shares.
- Approve issue of duplicate and split of share certificates as and when required
- Redressal of shareholders'/ investors' complaints / grievances including transfer of shares, non receipt of Dividend, non-receipt of annual report etc.

The Committee also reviews performance of the Registrar and Share Transfer Agent and recommends measures for overall improvement in the quality of investor services.

The Details of shareholders queries/complaints received during the financial year are given as below:

No. of Investors queries/complained in the year 2017-18.	Pending at the end of year	No. of pending share transfer
0	0	0

4. DISCLOSURE

a. Related Party Transactions

During the year, no materially significant related party transactions i.e. transactions of the Company of material nature, have been entered into by the company with its promoters, Directors or the management, or relatives etc. that may have potential conflict with the interests of the Company at large.

The Policy on materiality of related party transaction as approved by Board is available on the Company's website.

b. Accounting treatment in preparation of Financial Statements

The guidelines/ accounting standards laid down by the Institute of Chartered Accountants of India (ICAI) and prescribed under Section 133 of the Companies Act, 2013 have been followed in preparation of the financial statements of the Company in all material respects.

c. Code of Conduct for the Directors & Senior Management Personnel

The Company has laid down a Code of Conduct ("Code") for all the Board Members and Senior Management personnel of the Company in accordance with the Regulation 17(5) of SEBI Regulations. All Board members and senior management personnel have affirmed their compliance with the Company's Code of conduct for the financial year ended 31st March, 2018. A declaration to this effect signed by Mrs. Rama Gupta, Managing Director of the Company, forms a part of this Report as **Annexure -H**.

d. Compliance of Prohibition of Insider Trading Regulations

Your Company has comprehensive guidelines on prohibiting insider trading and the Company has adopted the code of internal procedures and conduct for listed companies notified by the SEBI.

e. Risk Management

In order to ensure that Management controls risk through means of a properly defined framework, a report on Risk Assessment and Minimization Procedure as prepared by functional heads of the Company is being reviewed periodically by the Board of Directors.

f. Vigil Mechanism Policy

The Vigil Mechanism of the Company, which also incorporates a Whistle Blower Policy in terms of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for directors and employees to report concerns about unethical behaviour, actual or suspected fraud. Protected disclosures can be made by a whistle blower in writing and under the said mechanism no person has been denied direct access to the chairperson of the Audit Committee.

Governance by Management

a. The Management Discussion and Analysis Report.

The Report on Management Discussion and Analysis is given separate in this Annual Report.

b. CEO/CFO Certification

The Managing Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of the Listing Regulations and a certificate duly signed by the Chairman-cum-Managing Director and Chief Financial Officer, is annexed to this Report as an **Annexure-I**

Information for Shareholders

a. Means of Communication

➔ **Financial Results:**

The Company's quarterly/half yearly/ annual financial results are sent to the Stock Exchanges and published in Financial Express and Jansatta. Simultaneously, they are also put up on the Company's website.

➔ **Annual Report:**

The Annual Report containing, inter alia, Audited Standalone Financial Statements, Audited Consolidated Financial Statements, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management's Discussion and Analysis (MDAR) Report forms part of the Annual Report.

➔ **Chairman's Communiqué:**

The printed copy of the Chairman's speech is distributed to shareholders at Annual General Meetings. The document is also put on the Company's website and sent to the Stock Exchanges.

➔ **BSE Corporate Compliance & Listing Centre (the 'Listing Centre'):**

BSE's Listing Centre is a web-based application designed for Corporate. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, statement of investor complaints, among others are also filed electronically on the Listing Centre.

➔ **SEBI Complaints Redress System (SCORES):**

The investor complaints are processed in a Centralised web-based complaints redress system. The salient features of this system are: Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

b. Transfer of Unclaimed Dividend and Sale of Fractional Proceeds to Investor Education & Protection Fund (IEPF)

During the year under review, the Ministry of Corporate Affairs notified provisions relating to unpaid / unclaimed dividends under Sections 124 and 125 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules. As per the new Rules, dividends not encashed / claimed within seven years from the date of declaration are to be transferred to the Investor Education and Protection Fund (IEPF) Authority. The new IEPF Rules mandate companies to transfer shares of shareholders whose dividends remain unpaid / unclaimed for a continuous period of seven years to the demat account of IEPF Authority.

Dates of declaration of dividends since 2011-12 and the amount remaining Unclaimed/ unpaid A/c as on 31.03.2018 are given in the table below:

Financial year	Date of Declaration	Due Date for transfer to IEPF	Amount remaining Unclaimed/Unpaid as on 31.03.2018
On account of Unclaimed Dividend			
2011-12	30.09.2012	28.11.2019	1,13,640.15/-
2012-13	30.09.2013	29.11.2020	1,56,939.55/-
2013-14	30.09.2014	29.11.2021	1,46,268.75/-
On account of Fractional Shares			
2015-16		01.08.2023	1,812.40/-

c. General Body Meetings:

The details of location and time for last three Annual General Meeting are given as under:

Financial Year	Location	Date	Time	Special Resolution Passed
2014-15	Hotel Golden Palm Plot No. 6C, Mandawali, Fazalpur, Delhi-92	30.09.2015	12:30 P.M	Yes 1. Consolidation of Equity Shares of the Company
2015-16	Hotel Golden Palm Plot No. 6C, Mandawali, Fazalpur, Delhi-92	30.09.2016	11:00 A.M	Yes 1. Adoption of new set of Article of Association as per Companies Act, 2013. 2. Borrowing Limit in excess of

				Paid up Capital and Free Reserves as per Companies Act, 2013 3. Creation of Charge/ Mortgage on assets of Company. 4. Revision in the remuneration of Mr. Akash Gupta (DIN: 01940481) Managing Director and CEO of the Company.
2016-17	Hotel "Golden Palm" at Plot No. 6C, Mandawali, Fazalpur, Delhi 92	29.09.2017	11.00 A.M	No

All resolutions moved at the last Annual General Meeting were passed by the mode as permitted under Companies Act, 2013. No special resolution was passed by postal ballot during the financial year 2017-18. None of the businesses proposed to be transacted in the ensuing AGM require passing through postal ballot.

General Information for Members

a. Annual General Meeting:

ANNUAL GENERAL MEETING	
Date, Time and Venue of Annual General Meeting	Date: 29 th September, 2018 Time: 11:00 A.M Venue: Hotel Golden Palm at Plot No. 6C, Mandawali, Fazalpur, Delhi-92
Financial Calendar	1 st April to 31 st March
Date of Book Closure	From 22 nd September, 2018 to 29 th September, 2018 (Both days inclusive)

b. Financial reporting for the quarter/year Calendar (tentative)

**Financial Year: 1st April 2018 to 31st March 2019
Adoption of Quarterly Reports for the quarter ending:**

Results	For Year 31 st March 2017 were announced on	For Year 31 st March 2018 announced/ will be announced on
First Quarter	30 th August, 2017	14 th August, 2018
Second Quarter	14 th November 2017	2 nd Week of November 2018
Third Quarter	14 th February 2018	2 nd week of February 2019
Fourth Quarter	30 th May, 2018	By the end of May, 2019

c. Listing: The equity shares the Company of the face value of 10 each (fully paid) is listed on the Bombay Stock Exchange Ltd.

The following are the details of the Company's shares:

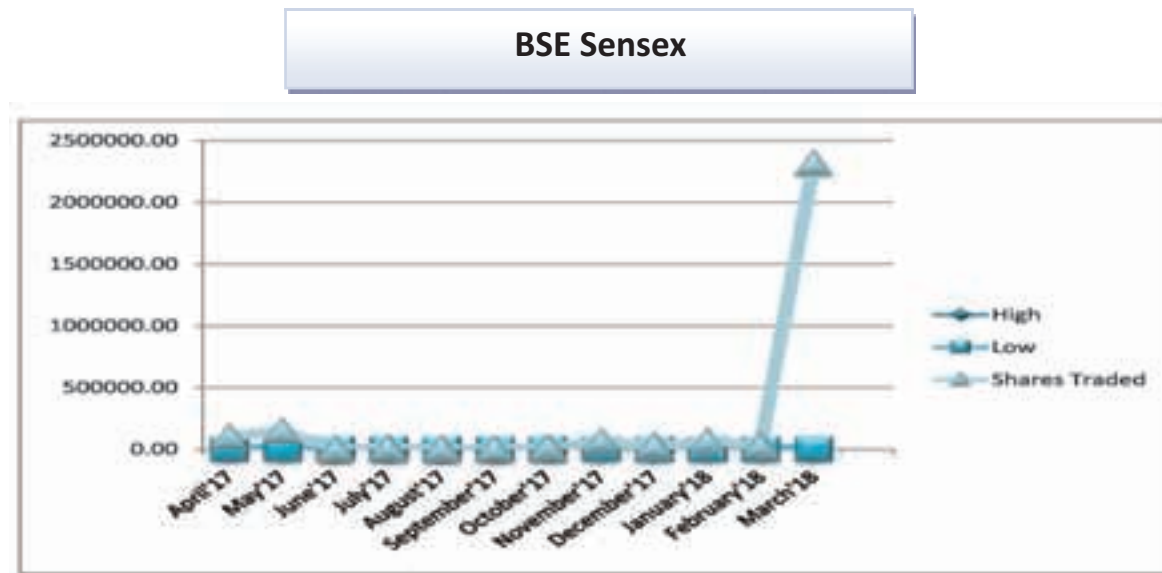
Script Code:	531900
ISIN	INE778E01031
BSE – Address	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 www.bseindia.com
CIN:	L26940DL1991PLC044520

d. Stock Market Information

Stock Market Price Data - Monthly high/low of the closing price and trading volumes on BSE depicting liquidity of the Company's Shares on the said exchange from April 2017 to March 2018 are noted herein below:

Year 2017-18	BSE		
	Months	High (Rs.)	Low (Rs.)
April 2017	21.00	21.00	1,00,490
May 2017	21.00	21.00	1,44,450
June 2017	21.00	21.00	1,150
July 2017	21.00	21.00	8,683
August 2017	21.00	21.00	1,365
September 2017	21.00	21.00	2,468
October 2017	20.60	14.70	12,231
November 2017	14.80	14.70	65,194
December 2017	15.60	14.70	25,692
January 2018	16.00	14.45	62,848
February 2018	15.90	14.40	29,608
March 2018	15.30	12.65	23,12,978

(Sources: BSE Website)



e. Shares Transfer System

The Company has entered into an agreement with M/s. Alankit Assignments Ltd., Delhi to handle Share transfer for both physical as well as demat mode. The shares of the Company are traded compulsory in dematerialized form. Shares received for transfer in physical form are normally processed within due period of 30 days from the date of lodging of valid share transfer deed along with share certificate.

The Board has delegated the authority for approving the transfer, transmission etc. of the securities of the Company to Company Secretary. The summary of transfer/transmission/demat/Rematerialization of securities of the Company so approved is placed before the Board/ Stakeholders Relationship Committee. The Company obtains from a Company Secretary in Practice, half yearly certificate of compliance with the share transfer requirements as under Clause 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and files a copy of it with Stock Exchanges.

f. Secretarial Audit

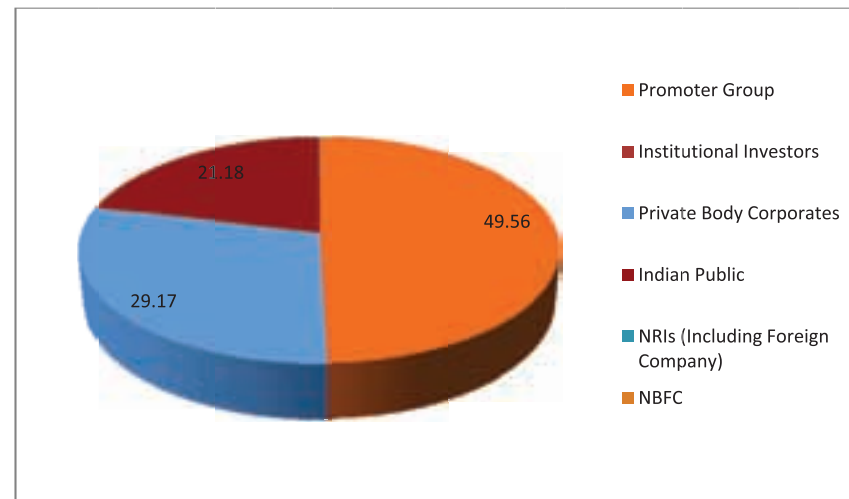
Richa Gulati, Practicing Company Secretary has conducted Secretarial Audit of the company for the year 2017-18. Their Audit Report confirms that the Company has complied with the applicable provisions of the Companies Act and the Rules made there under, SEBI Listing Regulations and other laws applicable to the Company. The Secretarial Audit Report forms part of the Directors' Report.

In accordance with Regulation 55A of the SEBI (Depositories and Participants) Regulations, 1996, a Reconciliation of Share Capital of the Company is carried out on a quarterly basis by Richa Gulati, Practicing Company Secretary, to reconcile the total admitted capital with National Securities Depository Ltd (NSDL) and Central Depository Services (India) Ltd (CDSL) and the total issued and listed capital. The audit confirms that the total issued/paid up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with NSDL and CDSL).

g. Shareholding Pattern

Share Ownership Pattern as on 31st March 2018

S.No	Category of Shareholder	No. of Shares Held	%age of Shareholding
A	Promoters Holding		
1.	Promoters		
	• Indian Promoters	9511649	49.56%
	• Foreign Promoters	-	-
	• Person acting in Concert	-	-
	SUB- TOTAL (A)	9511649	49.56%
B	Non- Promoters Holding		
	Institutional Investors		
	• Mutual Funds and UTI	-	-
	• Banks, Financial Institutions	-	-
	• Insurance companies, central/state Govt. Institutions/Non-Government Institutions	-	-
	• FII's /FPI (others)	3005	0.02%
	SUB- TOTAL (B)	3005	0.02%
C	Others		
	• Private Body Corporate	5598508	29.17%
	• Indian Public	4066737	21.18%
	• NRIs (Including Foreign Company)	12661	0.07%
	• Trust	-	-
	• Foreign Portfolio Investor(Corporate)	-	-
	• NBFC	40	0.00
	SUB-TOTAL (C)	9677946	50.42%
	TOTAL (A+B+C)	19192600	100.00%



h. Distribution of Shareholding

Distribution of Shareholding by size as on 31st March 2018 is noted below

S.No	Range of Shares	No of Share Holders	% of Share Holders	No of Shares Held	% of Share holding
1.	Upto 5000	1709	88.965	1053713	5.491
2.	5001-10000	71	3.696	564404	2.941
3.	10001-50000	99	5.206	2269286	11.824
4.	50001-100000	17	0.885	1051235	5.477
5.	100001-and above	24	1.249	14253962	74.268
	Total	1920	100.000	19192600	100.00

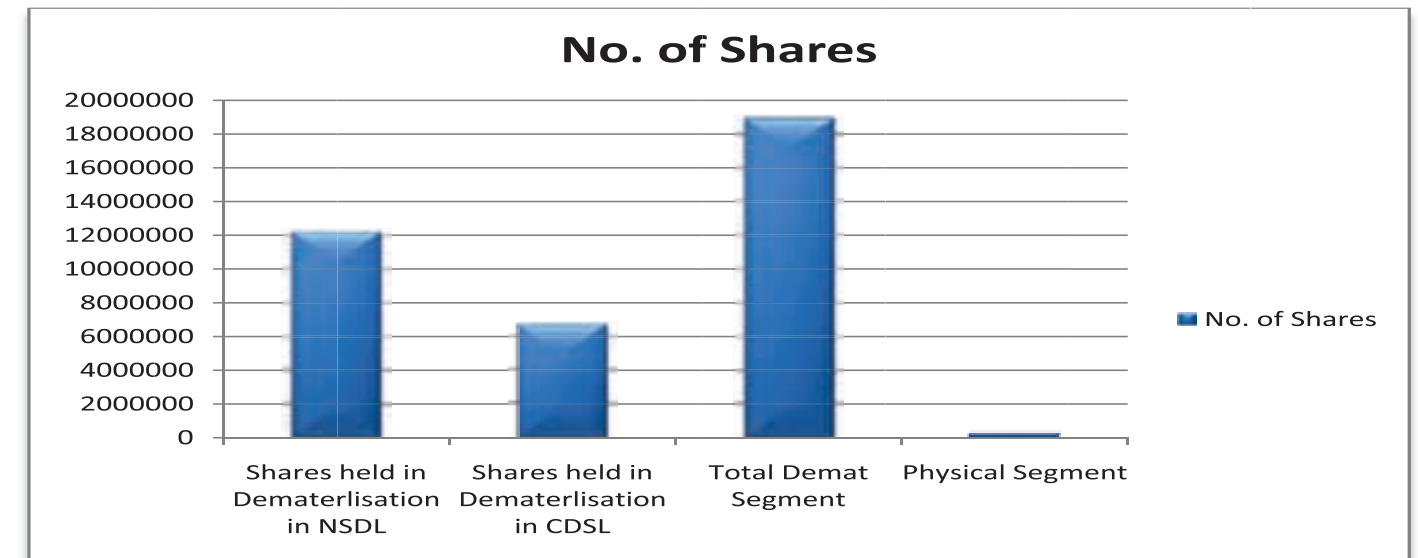


i. Dematerialization of Shares and Liquidity

The International Securities Identification Number (ISIN) allotted to the Company is INE778E01031. The Equity Shares of the Company are compulsorily traded in dematerialized form as mandated by the Securities and Exchange Board of India (SEBI). The Company has connectivity with National Securities Depository Limited (NSDL) as well as the Central Depository Services (India) Limited (CDSL) for Demat facility. As on 31st March, 2018, 98.82% of the total Equity Capital was held in the demat form with NSDL and CDSL.

As on March 31, 2018, the number of shares held in dematerialized and physical mode are as under:

Particulars	Number of Shares	Percentage (%) to Total Capital Issued
Shares held in dematerialized mode in NSDL	12246270	63.81
Shares held in dematerialized mode in CDSL	6718830	35.01
Total Demat Segment	18965100	98.82
Physical Segment	227500	1.18
Total	19192600	100.00



j. Depositories:

The names and addresses of the depositories is noted below:

Particulars	Number of Shares
National Securities Depository Limited ('NSDL')	Trade World, A-Wing, 4 th & 5 th Floors, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013
Central Depository Services (India) Limited ('CDSL')	Phiroze Jeejeebhoy Towers, 17 th Floor, Dalal Street, Fort, Mumbai-400001.

k. Outstanding GDR/ADRs/ Warrants or convertibles Instruments conversion date and likely impact on equity:

There are no outstanding GDRs / ADRs / Warrants / Convertible instruments of the Company and hence, the same is not applicable to the Company.

l. Address for Correspondence

Registrar Transfer Agent (for Demat mode)	Company (For General Assistance)
Alankit Assignments Limited	CCL International Limited
Office Address:	Regd. Office:
4E/2, Alankit House, Jhandewalan Extn. Delhi-110055.	M-4, Gupta Tower, B 1/1 Commercial Complex, Azadpur, New Delhi – 110033.
	Corporate Office:
	C-42, R.D.C, Raj Nagar, Ghaziabad.
Ph.011-42541234	Ph. No. 0120-4214258

- m. Securities are not suspended from trading during the Financial Year 2017-18.
- n. Commodity price risk or Foreign exchange risk and hedging activities: The Company is subject to commodity price risks due to fluctuation in prices of raw material used in company's projects. The Company has in place a robust risk management frame work for identification and monitoring and mitigation of all kinds of risk.
- o. Plants Locations: Plants and equipments are located at projects sites of the Company during the execution of the Projects.
- p. The company has fully complied with the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- q. The Company has complied with the requirements of Corporate Governance Report as mentioned in sub paras (2) to (10) of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- r. The company has complied with corporate governance requirement specified in regulation 17 to 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 in its annual report.

DISCRETIONARY REQUIREMENTS

The following discretionary requirements have been implemented by the Company:

- ➔ **Shareholder's Right:** With regard to Shareholders right communications of financial results are published widely and also hosted on the website of the Company.
- ➔ **Reporting of Internal Auditors:** The Internal Auditor of CCL is reporting directly to the Audit Committee.

COMPLIANCES

No penalties/ strictures were imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to capital market and guidelines issued by the Government. Compliance certificate from the auditors of the company regarding compliance of conditions of corporate governance are annexed herewith and forms part of this report.

Particulars about Directors proposed for the Director who retire by rotation and are eligible for re-appointment indicating their shareholding in the Company have been given in the Notice of the forthcoming Annual General Meeting.

During the financial year 2017-18 the Company was in general compliant of corporate governance requirements of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

Compliance certificate from the auditors of the company regarding compliance of conditions of corporate governance are annexed herewith and forms part of this report as an **Annexure-J**.

ANNEXURE-H

DECLARATION BY THE MANAGING DIRECTOR REGULATION 34(3) PART D OF THE SEBI LISTING REGULATIONS

To,
The Members
CCL International Limited.

I, Rama Gupta, Managing Director of CCL International Limited, do hereby declare that all the board members and senior management personnel, have affirmed compliance with the code of conduct of the Company for the financial year ended March 31, 2018

For CCL International Limited

Sd/-
Rama Gupta
(Managing Director/Chairman)
[DIN 00080613]

Date : 30.05.2018
Place: Delhi

Annexure-I

CEO/CFO CERTIFICATION UNDER REGULATION 17(8) OF SEBI LISTING REGULATIONS

To
The Board of Directors,
CCL International Limited

We, Rama Gupta, Managing Director and Shivam Agrawal, Chief Financial officer, to the best of our knowledge and belief, certify that:

- a. We have reviewed Financial Statements including Cash Flow Statement (standalone and consolidated) for the financial year ended March 31, 2018 and that to the best of our knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements 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. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the period which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
- d. We have indicated to the auditors and the Audit committee that:
 - (i) There were no significant changes in internal control over financial reporting during the period;
 - (ii) That there were no significant changes in accounting policies during the period.
 - (iii) There were no instances of significant fraud of which we have become aware.

For CCL International Limited

Date: 30.05.2018
Place: Delhi

Sd/-
Rama Gupta
Managing Director

Sd/-
Shivam Agrawal
Chief Financial Officer

ANNEXURE-J

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members
CCL International Limited.

We have examined the compliance of conditions of Corporate Governance by CCL International Limited ("**Company**") as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period from April 01, 2017 up to March 31, 2018.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to review of 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 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 SEBI Regulations.

We further 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.

For KPMC & Associates
Chartered Accountants
Firm No.005359C

Date : 30.05.2018
Place : Delhi

Sd/-
(Sanjay Mehra)
PARTNER
M No. 075488



STANDALONE INDEPENDENT AUDITORS' REPORT

To,
The Members of
CCL INTERNATIONAL LIMITED

1. Report on the Audit of the Standalone IND AS Financial Statements:

We have audited the accompanying Standalone Ind AS Financial statements of CCL International Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of changes in Equity and Statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory information (herein after referred to as "Standalone Ind AS financial statements").

2. Management's Responsibility for the Standalone INDAS Financial Statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Ind AS financial statements that give a true and fair view of the state of affairs, profit/loss (including Other Comprehensive Income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 effectively 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 Standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditors' Responsibility

Our responsibility is to express an opinion on these Standalone Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be

included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the Standalone Ind AS financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. 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 financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, 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 on the standalone Ind AS financial statement.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Ind AS 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 including the Ind AS of the state of affairs of the Company as at March 31, 2018, its Profit (including Other Comprehensive Income), its changes in equity and its cash flows for the year ended on that date.

5. Other Matters:

The comparative financial information of the

company for the year ended 31st March, 2017 and Transition date opening balance sheet as on 1st April, 2016 included in these Standalone Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by the then auditors as on 31st March, 2017 and 1st April, 2016 and their reports for the year ended 31st March, 2017 and 31st March, 2016 dated 30th May, 2017 and 30th May, 2016 respectively expressed unmodified opinion on those financial statements.

6. Report on Other Legal and Regulatory Requirement

- i. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the 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 paragraphs 3 and 4 of the Order to the extent applicable.
- ii. 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 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 it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss, the statement of changes in Equity and Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013.
 - e. On the basis of written representations received from the directors as on March 31, 2018 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
 - 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"; and
 - g. 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 litigation on its financial position.
 - ii. The Company has not made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

- iii. The company was not required to deposit or pay any dues in respect of the Investor Education and Protection Fund during the year.

For KPMC & Associates
Chartered Accountant
Firm Reg. No. 005359C

Date: 30.05.2018
Place: Ghaziabad

Sd/-
(Sanjay Mehra)
Partner
M No. 075488

Annexure-"A" to the Independent Auditors' Report

The Annexure-A referred to in our Independent Auditors' Report to the members of the company on the Standalone Ind AS financial statements for the year ended March 31, 2018, we report that:

1. In respect of Fixed Assets:

- a. The Company has maintained proper records showing full particulars, including quantitative details and situations of Fixed Assets.
- b. The fixed assets have been physically verified by the management during the year 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 title deeds of all the immovable properties (which are included under the head 'fixed assets') are held in the name of the Company.

2. In respect of Inventory:

- a. The management has conducted physical verification of inventory at reasonable intervals during the year.
 - b. The procedures of physical verification of inventory followed by the management are 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 and no material discrepancies between physical inventory and book records were noticed on physical verification.
3. The Company has not granted any loan, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Act.
 4. According to information and explanations given to us, the Company has not granted any loans or provided any guarantees or security to the parties covered under Section 185 of the Act. The Company has complied with the provisions of Section 186 of the Act in respect of investments made or loans or guarantee or security provided to the parties covered under Section 186.
 5. The Company has not accepted any deposits

within the meaning of Sections 73 to 76 of the Act and the rules framed thereunder.

6. According to the information and explanations given to us, pursuant to the rules prescribed by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, we have broadly reviewed the cost records and are of the opinion that prima facie, the prescribed records have been made and maintained by the Company.
7.
 - (i) According to the information and explanations given to us and on the basis of examination of the records of the Company, the Company is generally regular in depositing undisputed statutory dues including income tax, tds, sales tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues as applicable to the appropriate authorities have generally been regularly deposited during the year by the Company with the appropriate authorities.
 - (ii) According to the information and explanations given to us, no undisputed statutory dues in respect of income tax, tds, sales tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory were in arrears as at 31st March 2018 for a period of more than six months from the date they became payable.
8. According to the information and explanations given to us, the Company has not defaulted in repayment of dues to bankers & financial institutions. The Company does not have issued any debentures.
9. According to the information and explanations given to us, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). In our opinion, the term loans availed during the year were applied for the purposes for which the loans were obtained.
10. To the best of our knowledge and according to the information and explanation given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.
11. According to the information and explanations given to us and based on our examination of records of the company, the company has paid managerial remuneration in accordance with the provisions of section 197 read with Schedule V to the Companies Act, 2013.
12. According to the information and explanations given to us, the company is not Nidhi Company as

prescribed under Section 406 of the Act.

13. According to the information and explanations given to us and based on our examination of records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where ever applicable and the details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of records of the company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of records of the company, the company has not entered into any non-cash transactions with directors or persons connected with them.
16. According to the information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For KPMC & Associates
Chartered Accountant
Firm Reg. No. 005359C

Date: 30.05.2018
Place: Ghaziabad

Sd/-
(Sanjay Mehra)
Partner
M No. 075488

Annexure-B to the Independent Auditors' Report

(Referred to in paragraph 6(ii) (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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 **CCL International Limited** ("the Company") as of 31st March, 2018 in conjunction with our audit of the Standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management 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 controls stated in the Guidance Note on Audit of

Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (the "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.

Auditors' 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") and the Standards on Auditing, issued by ICAI and deemed to be 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 were 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 authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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, 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 31st March, 2018, 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 KPMC & Associates
Chartered Accountant
Firm Reg. No. 005359C

Sd/-
(Sanjay Mehra)
Partner
M No. 075488

Date: 30.05.2018
Place: Ghaziabad

FINANCIAL STATEMENT



STANDALONE AUDITED BALANCE SHEET

STANDALONE AUDITED BALANCE SHEET AS AT 31ST MARCH, 2018				
in ₹				
Particulars	Notes	As at 31-Mar-18	As at 31-Mar-17	As at 01-Apr-16
ASSETS				
Non-Current Assets				
(a) Property, Plant and Equipments	1	227514286.42	233357209.18	206166981.40
(b) Capital work-in-progress	1	0.00	0.00	0.00
(c) Financial Assets				
(i) Non-Current Investments	2	32694221.43	32667415.01	40331546.07
(ii) Trade Receivables		0.00	0.00	0.00
(iii) Non-Current Other Financial Assets	3	1841000.00	5591000.00	5591000.00
(d) Deferred Tax Assets		0.00	0.00	0.00
(e) Other Non Current Assets	4	100000.00	100000.00	100000.00
Total Non-Current Assets		262149507.85	271715624.19	252189527.47
Current Assets				
(a) Inventories	5	93515199.00	150472829.55	101289607.55
(b) Financial Assets				
(i) Current Investments		0.00	0.00	0.00
(ii) Trade Receivables	6	71986818.77	117257343.77	138315484.34
(iii) Cash and Cash Equivalents	7	99266133.31	62864729.93	47508870.91
(iv) Current Other Financial Assets	8	114906695.04	105120402.29	87465360.99
(c) Current Assets Tax (Net)	17	8311808.26	5824555.40	7096079.90
Total Current Assets		387986654.38	441539860.94	381675403.69
TOTAL ASSETS		650136162.23	713255485.13	633864931.16
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	9 (a)	191926000.00	191926000.00	191926000.00
(b) Other Equity	9 (b)	222847039.84	222007760.34	190982298.38
(c) Non Controlling interest		0.00	0.00	0.00
Total Equity		414773039.84	413933760.34	382908298.38
Liabilities				
Non-Current Liabilities				
(a) Financial Liabilities				
(i) Non-Current Borrowings	10	40823958.80	5558239.62	26562003.12
(ii) Trade Payables		0.00	0.00	0.00
(b) Provisions				
(c) Deferred Tax Liability (net)	16	5875283.00	4729895.00	6252816.00
Total Non-Current Liabilities		46699241.80	10288134.62	32814819.12
Current Liabilities				
(a) Financial Liabilities				
(i) Current Borrowings	11	65712483.00	92170651.61	76431897.37
(ii) Trade Payables	12	79799015.24	101440649.23	115230018.41
(iii) Current Other Financial Liabilities	13	27371035.35	41394085.33	23362164.88
(b) Other Current Liabilities				
(c) Provisions	15	366040.00	5650898.00	2915248.00
(d) Current Tax Liabilities (net)	17	0.00	0.00	0.00
Total Current Liabilities		188663880.59	289033590.17	218141813.66
TOTAL EQUITY AND LIABILITIES		650136162.23	713255485.13	633864931.16
Corporate information and Significant accounting policies and Notes forming part of Financial Statements				
	A			

The above Balance Sheet should be read in conjunction with the accompanying notes

As per our report of even date attached

FOR KPMC & Associates
Chartered Accountants
Firm Reg. No.: 005359C

Sd/-
Sanjay Mehra
Partner
M.NO.: 075488

Place: Delhi
Dated : May 30, 2018

For and on behalf of the Board of Directors
CCL INTERNATIONAL LIMITED

Sd/-
RAMA GUPTA
(MANAGING DIRECTOR)

Sd/-
AKASH GUPTA
(DIRECTOR)

Sd/-
SHIVAM AGRAWAL
(CFO)

Sd/-
SHIVI SHARMA
(COMPANY SECRETARY)

STANDALONE STATEMENT OF PROFIT & LOSS

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2018				
in ₹				
Particulars	Notes	As at 31-Mar-18	As at 31-Mar-17	
REVENUE				
Revenue from operations	18	332187398.00	653950449.00	
Other income	19	7820410.32	55892941.25	
TOTAL REVENUE		340007808.32	709843390.25	
EXPENSES				
Cost of Material Consumed	20	180552839.58	443437101.61	
Employee Benefits Expense	21	14872138.40	17678095.80	
Finance Costs	22	15491201.28	14383688.40	
Depreciation and Amortization Expense	23	18222137.00	14305392.00	
Capital Loss on Sale of Immovable Property		13233128.00	0.00	
Other Expenses	24	95651696.56	190536571.48	
TOTAL EXPENSES		338023140.82	680340849.29	
Profit/ (Loss) before Exceptional and Extraordinary Items and Tax		1984667.50	29502540.96	
Exceptional & Extraordinary Items		0.00	0.00	
Profit/ (Loss) Before Tax		1984667.50	29502540.96	
Tax Expenses:				
Current Tax		0.00	0.00	
Deferred Tax	25	1145388.00	-1522921.00	
Net Profit/ (Loss) after tax		839279.50	31025461.96	
Profit and Loss from discontinued operations		0.00	0.00	
Tax expenses of discontinued operations		0.00	0.00	
Net Profit/ (Loss) from discontinued operations		0.00	0.00	
Net Profit/ (Loss) for the year		839279.50	31025461.96	
Other comprehensive income (OCI)				
Items that will not be reclassified to profit or loss		0.00	0.00	
Income tax relating to items that will not be reclassified to profit or loss		0.00	0.00	
Items that will be reclassified to profit or loss		0.00	0.00	
Income tax relating to items that will be reclassified to profit or loss		0.00	0.00	
Total comprehensive income for the year		839279.50	31025461.96	
Earnings per share (EPS) of Rs. 10 each				
Basic & Diluted	26	0.04	1.62	

The above statement of Profit and Loss should read in conjunction with accompanying notes

As per our report of even date attached

For and on behalf of the Board of Directors

FOR KPMC & Associates
Chartered Accountants
Firm Reg. No.: 005359C

Sd/-
Sanjay Mehra
Partner
M.NO.: 075488

Sd/-
RAMA GUPTA
(MANAGING DIRECTOR)

Sd/-
AKASH GUPTA
(DIRECTOR)

Sd/-
SHIVAM AGRAWAL
(CFO)

Place: Delhi
Dated : May 30, 2018

Sd/-
SHIVI SHARMA
(COMPANY SECRETARY)

STANDALONE CASH FLOW STATEMENT

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2018		
Particulars	For the year ended March 31	
	2018	2017
	in ₹	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Profit after Tax and Extra ordinary Items :	839279.50	31025461.96
Adjustment for --		
Add:		
Depreciation and Amortisation Expenses	18222137.00	14305392.00
Provision for Tax	0.00	0.00
Deferred Tax Income	1145388.00	(1522921.00)
Finance Cost	15491201.28	14383688.40
Less:		
Interest Received	(6529518.73)	(4447805.50)
Operating profit before working capital changes	29168487.05	53743815.86
Changes in Assets and Liabilities :		
(Increase)/Decrease in Trade Receivables	45270525.00	21058140.57
(Increase)/Decrease in Inventories	56957630.55	(49183222.00)
(Increase)/Decrease in Non-current Other Financial Assets	3750000.00	0.00
(Increase)/Decrease in Other Current financial assets	(9420252.75)	(12004143.30)
(Increase)/Decrease in Current Tax Asset	(2487252.86)	1271524.50
Increase/(Decrease) in Trade Payables	(21641633.99)	(13789369.18)
Increase/(Decrease) in Other Current financial liabilities	(14023049.98)	18031920.45
Increase/(Decrease) in Other Current liabilities	(32961999.00)	48174821.00
Increase/(Decrease) in Current tax liabilities	0.00	0.00
Cash Generated from operation:	54612454.02	67303487.90
Income Tax Paid	5650898.00	2915248.00
NET CASH (USED IN)/GENERATED FROM OPERATING ACTIVITIES (A)	48961556.02	64388239.90
CASH FLOWS FROM INVESTING ACTIVITIES		
Sale/ (Purchase) of Property, Plant and Equipment/ Intangible Assets	(12379214.24)	(41495619.78)
Sale/(Purchase) of Non-current investments	(26806.42)	7664131.06
Sale/(Purchase) of Current investments	0.00	0.00
Interest Received	6529518.73	4447805.50
NET CASH (USED IN)/GENERATED FROM INVESTING ACTIVITIES (B)	(5876501.93)	(29383683.22)
CASH FLOWS FROM FINANCIAL ACTIVITIES		
Proceed/(Repayment) of Secured Non-Current borrowings	35265719.18	(21003763.50)
Proceed/(Repayment) of Secured Current borrowings	(87177795.61)	10745898.24
Proceed/(Repayment) of Unsecured Current borrowings	60719627.00	4992856.00
Finance Cost	(15491201.28)	(14383688.40)
Dividends Paid (including corporate dividend tax)	0.00	0.00
NET CASH (USED IN)/GENERATED FROM FINANCING ACTIVITIES (C)	(6683650.71)	(19648697.66)
NET INCREASE/ (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	36401403.38	15355859.02
ADD: CASH & CASH EQUIVALENT AT THE BEGINNING OF THE PERIOD	62864729.93	47508870.91
CASH & CASH EQUIVALENT AT THE END OF THE PERIOD	99266133.31	62864729.93

As per our report of even date attached

FOR KPMC & Associates
Chartered Accountants
Firm Reg. No.: 005359C

Sd/-
Sanjay Mehra
Partner
M.NO.: 075488

Sd/-
RAMA GUPTA
(MANAGING DIRECTOR)

For and on behalf of the Board of Directors
CCL INTERNATIONAL LIMITED

Sd/-
AKASH GUPTA
(DIRECTOR)

Sd/-
SHIVAM AGRAWAL
CFO

Place: Delhi
Dated : May 30, 2018

Sd/-
SHIVI SHARMA
(COMPANY SECRETARY)

STANDALONE STATEMENT OF CHANGE IN EQUITY

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2018				
(A) Share capital	in ₹	Equity Share Capital		
		Opening Balance as at 1 April 2016	Changes in Equity Share Capital during the year	Closing Balance as at 31 March 2017
19192600 Equity Shares of Rs. 10 each, fully paid up	9 (A)	191926000	-	191926000
Total		191926000	-	191926000

Equity Share Capital	Note	Equity Share Capital		
		Opening Balance as at 1 April 2017	Changes in Equity Share Capital during the year	Closing balance as at 31 March 2018
19192600 Equity Shares of Rs. 10 each, fully paid up	9 (A)	191926000	-	191926000
Total		191926000	-	191926000

(B) Other equity	in ₹	Reserves and Surplus			Other Reserves		Total
		Securities premium reserve	General Reserve	Surplus/Retained Earning	Equity Instruments through other comprehensive income	Other items of other comprehensive income	
Balance as at 1st April 2016		70000.00	127034500.00	63877798.38	-	-	190982298.38
Changes in accounting policy		-	-	-	-	-	-
Restated balance as at 1st April 2016		70000.00	127034500.00	63877798.38	-	-	190982298.38
Balance as at 1st April 2016		70000.00	127034500.00	63877798.38	-	-	190982298.38
Changes in equity for the year ended March 31, 2017		-	-	-	-	-	-
Other Comprehensive Income for the year		-	-	31025461.96	-	-	31025461.96
Profit/(loss) for the year		-	-	31025461.96	-	-	31025461.96
Balance as on 31st March 2017		70000.00	127034500.00	94903260.34	-	-	222007760.34
Balance as at 1st April 2017		70,000.00	127034500.00	94903260.34	-	-	222007760.34
Changes in equity for the year ended March 31, 2018		-	-	-	-	-	-
Other Comprehensive Income for the year		-	-	839279.50	-	-	839279.50
Profit/(loss) for the year		-	-	839279.50	-	-	839279.50
Balance as at 31st March 2018		70000.00	127034500.00	95742539.84	-	-	222847039.84

The above statement of changes in equity should be read in conjunction with the accompanying notes.

As per our report of even date attached

FOR KPMC & Associates
Chartered Accountants
Firm Reg. No.: 005359C

Sd/-
Sanjay Mehra
Partner
M.NO.: 075488

Place: Delhi
Dated : May 30, 2018

For and on behalf of the Board of Directors

CCL INTERNATIONAL LIMITED

Sd/-
RAMA GUPTA
(MANAGING DIRECTOR)

Sd/-
AKASH GUPTA
(DIRECTOR)

Sd/-
SHIVAM AGRAWAL
(CFO)

Sd/-
SHIVI SHARMA
(COMPANY SECRETARY)

Note A :CORPORATE INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

I. CORPORATE INFORMATION

CCL INTERNATIONAL LIMITED (“The Company”) bearing CIN L26940DL1991PLC044520 was originally incorporated on 04th June 1991 under the Companies Act, 1956 as “Gupta Cements Private Limited”. The Company after passing necessary resolution as specified in the Companies Act, 1956, got converted into Public Limited Company. Later the name was changed to “Chirawa Cements Limited” and finally the name was changed to its present name “CCL International Limited” and Certificate for change of name was obtained from ROC on 11th December 2008. The Registered office of the Company is situated at M-4, Gupta Tower, B-1/1, Commercial Complex, Azadpur, New Delhi-110033 and Corporate Office is situated at C-42, RDC, Raj Nagar, Ghaziabad-201002. The Company is listed on Bombay Stock Exchange (BSE). The Company is an Infrastructure Company executing major civil works including Roads, bridge, highways across India.

II. SIGNIFICANT ACCOUNTING POLICIES

1. Compliance with Indian Accounting Standards (Ind AS)

The financial statements of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 ('Ind AS') issued by Ministry of Corporate Affairs ('MCA'). The Company has uniformly applied the accounting policies during the year presented.

For all periods up to and including the year ended 31 March 2017, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

2. First time adoption of Ind AS

These Financial statements for the financial year ended March, 2018 is the first year that the company has prepared the Financial Statements as per Ind AS. The financial statements for the year ended 31st March, 2017 and the opening Balance Sheet as on 1st April, 2016 have been restated in accordance with Ind AS for comparative information. Reconciliations depicting the effects of the transition from previous GAAP to Ind AS of the financials are provided in the Note No. 37.

3. Basis of Preparation

The Financial statements are prepared on accrual basis following the historical cost convention except in case of certain financial instruments which are measured at fair values. The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed under Schedule III to the Act. The Statement of Cash Flows has been prepared and presented as per the requirements of Indian Accounting Standard (Ind AS) - 7 on “Statement of Cash Flows”. The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with other notes required to be disclosed under the notified Ind AS and the Listing Agreement.

4. Revenue Recognition

a. Revenue from Construction activity:

- i) Income is recognized on price construction contracts in accordance with the percentage of completion basis, which necessarily involve technical estimates of the percentage of completion, and costs to completion, of each contract / activity, on the basis of which profits and losses are accounted. When the outcome of the contract is ascertained reliably, contract revenue is recognized at cost of work performed on the contract plus proportionate margin, using the percentage of completion method. Percentage of completion is the proportion of cost of work performed up to the date, to the total estimated contract costs.
- ii) The stage of completion of contracts is measured by reference to the proportion that contract costs incurred for work performed up to the reporting date bear to the estimated total contract costs for each contract
- iii) Price escalation and other variations in the contract work are included in contract revenue only when:
 - Negotiations have reached at an advanced stage such that it is probable that customer will accept the claim and
 - The amount that is probable will be accepted by the customer and can be measured reliably.

b. Income from Trading sales:

Revenue from trading activities is accounted for on accrual basis.

c. Revenue receipts from Joint Venture Contracts

In work sharing Joint Venture arrangements, revenues, expenses, assets and liabilities are accounted for in the Company's books to the extent work is executed by the Company.

d. Interest Income

Interest on fixed deposits is accounted on accrual basis.

e. Dividend Income

Dividend income is accounted in the year in which the right to receive the same is established.

5. Property, Plant and Equipment

The Company has elected to continue with the carrying value for all of its property, plant and equipment as recognised in its Indian GAAP financial statements as deemed cost at the transition date, viz., April 1, 2016. Property, plant & equipment are stated at their cost of acquisition/construction, net of accumulated depreciation and impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any gain/loss on the disposal of the Property, Plant and Equipment is recognized in the Statement of Profit & Loss account and is determined as the difference between the sales proceeds and the carrying amount of the asset.

6. Depreciation and amortization

Depreciation on Property, Plant and Equipment is provided on Straight Line Method as prescribed in Schedule II to the Companies Act, 2013. The management estimates the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

7. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is: -

- Expected to be realised or intended to be sold or consumed in normal operating cycle;

- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
- All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.
- The Company classifies all other liabilities as non-current.

8. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognised when Company becomes a party to the contractual provisions of the instruments.

a. Financial Assets

i) Financial Assets at Amortised cost

Financial assets are subsequently measured at amortised cost using the Effective Interest Rate method (EIR) if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

ii) Financial Assets at fair value through profit or loss (FVTPL)

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition.

iii) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

iv) De-recognition of financial assets

The Company derecognises a financial asset 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 party.

b. Financial Liabilities

i) Financial liabilities at Amortised Cost

Financial liabilities are measured at amortised cost using the effective interest rate method (EIR). Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

ii) De-recognition of Financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid / payable is recognised in the statement of profit and loss.

c. 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 realize the assets and settle the liabilities simultaneously.

9. Fair Value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or in the absence of a principal market, in the most

advantageous market for the asset or liability.

10. Inventories and Work in progress

Raw Materials, Construction Materials and Stores & Spares are valued at lower of weighted average cost or net realizable value. Cost includes direct material, Work Expenditure, Labour Cost and appropriate overheads excluding refundable duties and taxes.

Work in Progress is valued at contracted rates less profit margin / estimates.

11. Provisions, contingent assets and contingent liabilities

A provision is recognized when:

- the Company has a present obligation as a result of a past event;
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

12. Foreign Currency Transaction

Foreign currency transactions are recorded at the exchange rates prevailing on the date of the transactions. Exchange differences arising on foreign currency transactions are recognized as income or as expenses and accordingly debited or credited to profit and loss account.

13. Retirement and other Employees' Benefits

Provident Fund : Provision of Provident Fund is not applicable to the company.

Gratuity : No provision for gratuity has been made as there is no amount due towards.

14. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted

average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity share.

15. Taxation

a. Current Tax:

Provision for Current tax is made based on the liability computed in accordance with the relevant tax rates and provisions of Income Tax Act, 1961 as at the balance sheet date and any adjustments to taxes in respect of the previous years, penalties if any related to income tax are included in the current tax expense.

b. Deferred Tax

Deferred income tax assets and liabilities are recognized for temporary differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax base using the tax rates that are expected to apply in the period in which the deferred tax asset or liability is expected to settle, based on the laws that have been enacted or substantively enacted by the end of reporting period.

c. Minimum Alternative Tax (MAT)

MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. 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 period.

16. Borrowing Cost

Borrowing cost that are directly attributable to the acquisition or construction of a qualifying asset are considered as part of the cost of the asset. All other borrowing costs are treated as period cost and charged to the statement of profit and loss in the year in which incurred.

17. Significant management judgment in applying accounting policies and estimation of uncertainty

a. Significant management judgments

When preparing the financial statements, management undertakes a number of judgments, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses. The following are significant management judgments in applying the accounting policies of the Company that have the most significant effect on the financial statements.

i) Revenue

The Company recognises revenue using the percentage of completion method. This requires estimation of the projected revenues, projected profits, projected costs, cost to completion and the foreseeable losses. These are reviewed periodically by the management and any effect of changes in estimates is recognized in the period in which such changes are determined.

ii) Recognition of deferred tax assets

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized otherwise the deferred tax is not recognized.

b. Estimation of uncertainty

i) Recoverability of advances/receivables

At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding receivables and advances.

ii) Provisions

At each balance sheet date on the basis of management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding warranties and guarantees. However the actual future outcome may be different from this judgment.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

	in ₹									
Particulars	Lease Hold Land	Free Hold Land & Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Office equipment	Computer	Total	Capital work-in-progress	
Note 1: Property, Plant and Equipment										
Following are the changes in carrying value of property, plant and equipment for the year ended March 31, 2018										
Gross carrying amount as of April 1, 2017	26268585.00	62668354.00	176861079.18	817217.00	17846591.00	1375081.00	1238923.34	287075830.52	-	-
Additions	0.00	0.00	47307643.00	4300.00	734622.19	425371.16	112522.89	48584459.24	-	-
Deductions and adjustments (Stock Transfer)	0.00	54881726.00	0.00	0.00	0.00	0.00	0.00	54881726.00	-	-
Impairment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	-
Disposals	21367010.00	68429118.00	387066.00	0.00	2967150.00	28000.00	0.00	93178344.00	-	-
Gross carrying amount as of March 31, 2018	4901575.00	49120962.00	223781656.18	821517.00	15614063.19	1772452.16	1351446.23	297363671.76	-	-
Accumulated depreciation and impairment										
Opening as of April 1, 2017	0.00	0.00	45491745.00	484597.00	5856896.00	850604.00	1034779.34	53718621.34	-	-
Depreciation charged during the year	0.00	0.00	16154971.00	55642.00	1701165.00	216343.00	94016.00	18222137.00	-	-
Impairment loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	-
Disposals	0.00	0.00	-387066.00	0.00	-1679719.00	-24588.00	0.00	-2091373.00	-	-
Closing accumulated depreciation and impairment	0.00	0.00	61259650.00	540239.00	5878342.00	1042359.00	1128795.34	69849385.34	-	-
Net carrying amount as of March 31, 2018	4901575.00	49120962.00	162522006.18	281278.00	9735721.19	730093.16	222650.89	227514286.42	-	-
Following are the changes in carrying value of property, plant and equipment for the year ended March 31, 2017										
Gross carrying amount as of April 1, 2016	26268585.00	60340774.00	144917625.40	735717.00	11006213.00	1187723.00	1123573.34	245580210.74	0.00	0.00
Additions	0.00	2327580.00	31943453.78	81500.00	7117217.00	187358.00	115350.00	41772458.78	0.00	0.00
Deductions and adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposals	0.00	0.00	0.00	0.00	276839.00	0.00	0.00	276839.00	0.00	0.00
Gross carrying amount as of March 31, 2017	26268585.00	62668354.00	176861079.18	817217.00	17846591.00	1375081.00	1238923.34	287075830.52	0.00	0.00
Accumulated depreciation and impairment										
Opening as of April 1, 2016	0.00	0.00	32889512.00	414508.00	4498818.00	670082.00	940309.34	39413229.34	0.00	0.00
Depreciation charged during the year	0.00	0.00	12602233.00	70089.00	1358078.00	180522.00	94470.00	14305392.00	0.00	0.00
Impairment loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Closing accumulated depreciation and impairment	0.00	0.00	45491745.00	484597.00	5856896.00	850604.00	1034779.34	53718621.34	0.00	0.00
Net carrying amount as of 31st March, 2017	26268585.00	62668354.00	131369334.18	332620.00	11989695.00	524477.00	204144.00	233357209.18	0.00	0.00
Net carrying amount as of April 1, 2016	26268585.00	60340774.00	112028113.40	321209.00	6507395.00	517641.00	183264.00	206166981.40	0.00	0.00

in ₹			
Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 01-Apr-16
Note 2: Non Current Investments			
Investment in Other Companies			
Quoted			
a. Sybly Industries Limited (37 Equity Shares, Face Value Rs. 10/- per share)	115.01	115.01	28075346.07
b. Omaxe Limited (20 Equity Shares, Face Value Rs. 10/- per share)	6200.00	6200.00	6200.00
Unquoted			
a. Anamica Portfolio Pvt. Ltd (50000 Equity Shares, Face Value Rs. 10/- per share)	1250000.00	1250000.00	1250000.00
b. Anamica Financial Pvt. Ltd (50000 Equity Shares, Face Value Rs. 10/- per share)	1000000.00	1000000.00	1000000.00
c. Dimension Consulting Pvt. Ltd (Previous Yr. 100000 Equity Shares, Face Value Rs. 10/- per share)	0.00	1000000.00	3000000.00
d. Saffron Holding Pvt. Ltd (50000 Equity Shares, Face Value Rs. 10/- per share)	750000.00	750000.00	750000.00
e. Vatsal Hotels Private Limited (600000 Equity Shares, Face Value Rs. 10/- per share)	6000000.00	6000000.00	6000000.00
f. Patliputra Credit & Securities Limited (100000 Equity Shares, Face Value Rs. 10/- per share)	250000.00	250000.00	250000.00
Total	9256315.01	10256315.01	40331546.07
Investment in Associates			
a. Brothers Trading Private Limited (143850 Equity Shares, Face Value Rs. 100/- per share)	3616000.00	3616000.00	0.00
b. Mokha Vyapaar Private Limited (573600 Equity Shares, Face Value Rs. 10/- per share)	10611600.00	10611600.00	0.00
c. Pushpak Trading & Consulting Private Limited (1259000 equity Shares, Face Value Rs. 10/- per share)	8183500.00	8183500.00	0.00
Total	22411100.00	22411100.00	0.00
Investment - Partnership firms			
a. KPM-CCL-JV	1026806.42	0.00	0.00
Total	1026806.42	0.00	0.00
Total Non Current Investments	32694221.43	32667415.01	40331546.07

in ₹			
Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 01-Apr-16
Additional Information			
Aggregate amount of quoted investments	6315.01	6315.01	28081546.07
Aggregate amount of unquoted investments	32687906.42	32661100.00	12250000.00
Aggregate amount of impairment in value of investments	0.00	0.00	0.00

Details of investments in - partnership firms:				
Name of the partnership firm	Names of partners	As at 31-Mar-18	As at 31-Mar-17	As at 1-April-16
		Share of each partner in profits/losses of the firm	Share of each partner in profits/losses of the firm	Share of each partner in profits/losses of the firm
KPM-CCL-JV	Kanti Prasad Mittal	50.00%	0.00%	0.00%
	CCL International Limited	50.00%	0.00%	0.00%
	Total	100.00%	0.00%	0.00%

Note 3: Non-Current Other Financial Assets			
	in ₹		
Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
Capital Advances	1750000.00	5500000.00	5500000.00
Share Application Money to related parties	91000.00	91000.00	91000.00
Total Non-Current Other Financial Assets	1841000.00	5591000.00	5591000.00

Note 4: Other Non Current Assets			
	in ₹		
Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
Other Receivable Money	100000.00	100000.00	100000.00
Unamortized Expenses (Preliminary Expenses to be amortized after 12 months)	0.00	0.00	0.00
Total Other Non Current Assets	100000.00	100000.00	100000.00

Note 5: Inventories			
	in ₹		
Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
(As taken, valued and certified by the management)			
(Valued at lower of cost and net realisable value unless otherwise stated)			
a. Raw Materials (Valued at Cost)	0.00	0.00	0.00
b. Work-in-progress (Valued at Cost)	93515199.00	93353375.00	40892909.00
c. Finished goods (Valued at Cost)	0.00	0.00	0.00
d. Stock-in-trade (Valued at Cost)	0.00	57119454.55	60396698.55
e. Stores and Spares (Valued at Cost)	0.00	0.00	0.00
f. Loose Tools (Valued at Cost)	0.00	0.00	0.00
g. Others (Specify nature)	0.00	0.00	0.00
Total Inventories	93515199.00	150472829.55	101289607.55

Note 6: Trade Receivables			
	in ₹		
Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
Trade Receivable	71986818.77	117257343.77	138315484.34
Receivable from related parties	0.00	0.00	0.00
Less: Allowance for doubtful debts	0.00	0.00	0.00
Total Trade Receivables	71986818.77	117257343.77	138315484.34

Note 6(a): Break-up of Security details			
	in ₹		
Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
Secured, considered good	0.00	0.00	0.00
Unsecured, considered good	71986818.77	117257343.77	138315484.34
Doubtful	0.00	0.00	0.00
Total	71986818.77	117257343.77	138315484.34
Less: Allowance for doubtful debts	0.00	0.00	0.00
Total Trade Receivables	71986818.77	117257343.77	138315484.34

Note 7: Cash and Cash Equivalents			
	in ₹		
Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
i) Cash on hand	656354.00	42502.88	251448.12
ii) Balances with Bank			
- Current Accounts/CC Accounts	28467005.01	382592.14	31934.98
- Margin with Bank for LC	0.00	41560.00	24090.00
iii) Other Bank Balances [Note A]			
-Fixed Deposit Receipt	70142774.30	62398074.91	47201397.81
Total Cash and Cash Equivalents	99266133.31	62864729.93	47508870.91

Note A

Note A (1): FDR (inclusive of accrued interest) of Rs. 6,99,71,687.60/- (Previous Year Rs. 5,64,23,597.11/-) is the Bid security Deposits and margin money against Bank Guarantee issued in favour PWD department for work contract allotted.

Note A (2): FDR (inclusive of accrued interest) of Rs. 1,71,086.70/- (Previous year Rs. 1,59,885.30/-/-) is Security for Sales Tax Registration.

Note A (3): FDR (inclusive of accrued interest) of Rs. Nil/- (Previous Year Rs. 58,14,592.50/-) is the Security against Letter of Credit against capital goods purchased .

Note 8: Current Other Financial Assets			
	in ₹		
Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
Security deposits	50800048.00	54477809.00	50964058.00
Advance against purchase of Properties	0.00	0.00	1551000.00
MAT Credit Entitlement	6491176.00	6290900.00	998093.00
Advance Tax & TDS	9823299.60	16016428.69	11753447.79
VAT Credit/GST	21990757.44	372220.10	154391.10
Advance to Staff	0.00	0.00	458000.00
Prepaid Expenses	5911733.00	6961831.00	437420.10
Advance to Suppliers	12376076.00	13145334.50	13481346.00
Advances to Parties	7513605.00	7855879.00	7667605.00
Total Current Other Financial Assets	114906695.04	105120402.29	87465360.99

Note 9: Equity Share Capital and other equity						
9(a) Equity Share Capital						
Particulars	As at 31-Mar-18		As at 31-Mar-17		As at 1-Apr-16	
	Number	Amount	Number	Amount	Number	Amount
Authorised						
3,30,00,000 Equity Shares of ₹ 10/-	33000000	330000000.00	165000000	330000000.00	165000000	330000000.00
(Previous year: 3,30,00,000 Equity Shares of ₹ 10/-)						
Issued						
1,91,92,600 Equity Shares of ₹ 10/-	19192600	191926000.00	19192600	191926000.00	19192600	191926000.00
(Previous year: 1,91,92,600 Equity Shares of ₹ 10/-)						
Subscribed & Paid up						
1,91,92,600 Equity Shares of ₹ 10/-	19192600	191926000.00	19192600	191926000.00	19192600	191926000.00
(Previous year: 1,91,92,600 Equity Shares of ₹ 10/-)						
Subscribed but not fully Paid up						
Equity Shares of Rs. 10 each, not fully paid up	0	0.00	0	0.00	0	0.00
Total	19192600	191926000.00	191926000	191926000.00	191926000	191926000.00

(i) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period						
Particulars	As at 31-Mar-18		As at 31-Mar-17		As at 1-Apr-16	
	Number	Amount	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	19192600	191926000	19192600	191926000	19192600	191926000
Shares Issued during the year	0	0	0	0	0	0
Shares bought back during the year	0	0	0	0	0	0
Shares outstanding at the end of the year	19192600	191926000	19192600	191926000	19192600	191926000

(ii) Rights, preferences and restrictions attached to Equity shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Every holder of equity shares is entitled to one vote per share . The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting. In the event of liquidation, the equity shareholders are entitled to receive the assets of the company in the proportion to their shareholding.

(iii) Details of shareholders holding more than 5% shares in capital of the company						
Name of Shareholder	As at 31-Mar-18		As at 31-Mar-17		As at 1-Apr-16	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Anil Kumar HUF	1650000	8.60	400000	2.08	400000	2.08
Akash Gupta	1116550	5.82	1116550	5.82	1116550	5.82
Rama Gupta	1038361	5.41	1038361	5.41	1038361	5.41
Anil Kumar	1081420	5.63	1081420	5.63	991420	5.17
M/s. Tanvi Fincap Private Limited	3589817	18.70	4084279	21.28	4084279	21.28
Total	8476148	44.16	7720610	40.23	7630610	39.76

(iv) Shares issued for other than cash, Bonus issue and Shares bought back			
Year	Shares issued pursuant to contract(s) other than for cash	Shares Issued by way of Bonus	Shares Bought Back
2017-18	0	0	0
2016-17	0	0	0
2015-16	0	0	0
2014-15	0	0	0
2013-14	0	0	0

(B) Other equity							in ₹
Particulars	Note-9(B)	Reserves and Surplus			Other Reserves		Total
		Securities premium reserve	General Reserve	Surplus/Retained Earning	Equity Instruments through other comprehensive income	Other items of other comprehensive income	
Balance as at 1st April 2016		70000.00	127034500.00	63877798.38	-	-	190982298.38
Changes in accounting policy		-	-	-	-	-	-
Restated balance as at 1st April 2016		70000.00	127034500.00	63877798.38	-	-	190982298.38
Balance as at 1st April 2016		70000.00	127034500.00	63877798.38	-	-	190982298.38
Changes in equity for the year ended March 31, 2017							
Other Comprehensive Income for the year							
Profit/(loss) for the year		-		31025461.96			31025461.96
Balance as on 31st March 2017		70000.00	127034500.00	94903260.34	-	-	222007760.34
Balance as at 1st April 2017		70000.00	127034500.00	94903260.34	-	-	222007760.34
Changes in equity for the year ended March 31, 2018							
Other Comprehensive Income for the year		-	-	-	-	-	-
Profit/(loss) for the year		-		839279.50	-	-	839279.50
Balance as at 31st March 2018		70000.00	127034500.00	95742539.84	-	-	222847039.84

Other Equity				in ₹
Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16	
Securities premium reserve	70000.000	70000.000	70000.00	
Retained earnings	95742539.84	94903260.34	63877798.38	
General Reserve	127034500.000	127034500.000	127034500.00	
Total Other Equity	222847039.840	222007760.340	190982298.380	

Note 10: Non-Current Borrowing				in ₹
Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16	
Secured Loans				
Term loans				
From Banks [Refer Note B]	40823958.80	5558239.62	26562003.12	
From Other Parties	0.00	0.00	0.00	
Total	40823958.80	5558239.62	26562003.12	
Unsecured Loans				
Term loans				
From Banks	0.00	0.00	0.00	
From Other Parties	0.00	0.00	0.00	
Total	0.00	0.00	0.00	
Total Non-Current Borrowing	40823958.80	5558239.62	26562003.12	

Note - B

Nature of security of long term borrowings are as under:

- Note B (1): Loan from Kotak Mahindra Prime Limited of Rs. 31,01,601/- (Previous Year Rs. 37,82,523/-) out of which Rs. 23,56,178.00/- is Long term borrowing which is secured by way of Hypothecation of Car Mercedes. Rate of Interest being 9.61 % (Fixed) P.A. Repayable 60 Monthly Installments.
- Note B (2): Loan from HDFC Bank of Rs. 7,25,528.52/- (Previous Year Rs. 9,98,667.84/-) out of which Rs. 42,335.12/- is Long term borrowing which is secured by way of Hypothecation of Car Innova. Rate of Interest being 10.15 % (Fixed) P.A. Repayable 60 Monthly Installments.

- Note B (3): Loan from HDB Financial Services Limited of Rs. 86,85,686.00/- (Previous Year Rs. Nil/-) out of which Rs. 47,68,098/- is Long term borrowing which is secured by way of Hypothecation of Motor Graders. Rate of Interest being 11.26 % (Fixed) P.A. Repayable 35 Monthly Installments.
- Note B (4): Loan from Tata Capital Finance Limited of Rs. 1,31,28,091.84/- (Previous Year Rs. Nil/-) out of which Rs. 82,75,148.16- is Long term borrowing which is secured by way of Hypothecation of Wirtgen WR-240. Rate of Interest being 10.25 % (Fixed) P.A. Repayable 35 Monthly Installments.
- Note B (5): Loan from Tata Capital Finance Limited of Rs. 65,21,596.41/- (Previous Year Rs. Nil/-) out of which Rs. 43,90,545.12/- is Long term borrowing which is secured by way of Hypothecation of Motor Grader. Rate of Interest being 8.25% (Fixed) P.A. Repayable 35 Monthly Installments.
- Note B (6): Loan from Kotak Mahindra Bank Limited of Rs. 74,62,612.00/- (Previous Year Rs. Nil/-) out of which Rs. 55,51,940.00/- is Long term borrowing which is secured by way of Hypothecation of 4 Escorts Backhoe Loader. Rate of Interest being 8.61 % (Fixed) P.A. Repayable 47 Monthly Installments.
- Note B (8): Loan from Kotak Mahindra Bank Limited of Rs. 53,33,880/- (Previous Year Rs. Nil/-) out of which Rs. 3964800/- is Long term borrowing which is secured by way of Hypothecation of 3 Escorts Vibratory Roller. Rate of Interest being 8.39 % (Fixed) P.A. Repayable 47 Monthly Installments.
- Note B (9): Loan from Kotak Mahindra Bank Limited of Rs. 8,65,3865/- (Previous Year Rs. Nil/-) out of which Rs. 65,99,445/- is Long term borrowing which is secured by way of Hypothecation of Ashok Leyland Tippers. Rate of Interest being 8.217 % (Fixed) P.A. Repayable 47 Monthly Installments.
- Note B (10): Loan from Yes Bank Limited of Rs. 17,32,324.10/- (Previous Year Rs. 25,57,344.70/-) out of which Rs. 8,24,954.00/- is Long term borrowing on account payment of custom duty of Rs. 26,24,000 on purchase of Machinery FAE DT 225 and MTM 225. Rate of Interest being 9.51 % (Fixed) P.A. Repayable 35 Monthly Installments.
- Note B (11): Letter of Credit of Rs. Nil (Previous year Rs. 1,76,93,931.78/-) issued by Yes Bank Limited against purchase of Machinery FAE DT 225 and MTM 225 for 180 days.
- Note B (12): Loan from Yes Bank Limited of Rs. 87,76,169.30/- (Previous Year Rs. Nil/-) out of which Rs. 36,69,515.10/- is Long term borrowing which is secured by way of Hypothecation of Machinery FAE DT 225 and MTM 225. Rate of Interest being 9.05 % (Fixed) P.A. Repayable 29 Monthly Installments.
- Note B (13): Loan from Axis Bank of Rs. Nil/- (Previous Year Rs. 2,97,098/-) was wholly repaid in financial year 2017-18 which was secured by way of Hypothecation of Motor Grader amounting to Rs. 90,00,000/- . Rate of Interest being 10.52 % (Fixed) P.A.
- Note B (14): Loan from Tata Capital Finance Limited of Rs. Nil/- (Previous Year Rs. 72,80,490.66/-) was wholly repaid in financial year 2017-18 which was secured by way of Hypothecation of Motor Grader amounting to Rs. 3,38,00,000/- . Rate of Interest being 11.77 % (Fixed) P.A. Repayable 47 Monthly Installments.
- Note B (15): Loan from ICICI Bank of Rs. Nil/- (Previous Year Rs. 1,11,11,399.90/-) was wholly repaid in financial year 2017-18 which was secured by way of Hypothecation of various construction equipments amounting to Rs. 3,90,00,001/-

Note 11: Current Borrowing				in ₹
Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16	
Secured Loans				
Working Capital Loans from Bank [Refer Note C(1)]	0.00	87177795.61	76431897.37	
Term loans from Bank	0.00	0.00	0.00	
Unsecured Loans				
Loan Repayable on Demand				
From Banks	0.00	0.00	0.00	
From Other Parties [Refer Note C(2 & 3)]	65712483.00	4992856.00	0.00	
Total Current Borrowing	65712483.00	92170651.61	76431897.37	

Note C:

- Note C (1): Cash Credit of Rs. Nil/- (Previous year Rs. 8,71,77,795.61/-) from Oriental Bank of Commerce is secured by way of Hypothecation of Stock of the company on first Charge basis & collateral security of certain lands of the company.
- Note C (2): Unsecured Loans comprises term loan given by Promoter Companies & will be repayable on demand
- Note C (3): Unsecured Loans comprises an advance from Public Work Department (PWD), Assam Rs. 49,92,856/- was repaid in the financial year 2017-18.

Note 12: Trade Payable				in ₹
Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16	
Trade payables other than acceptances				
Trade Payable for goods and services	79799015.24	101440649.23	115230018.41	
Payable to related party	0.00	0.00	0.00	
Provision for expenses	0.00	0.00	0.00	
Total Trade Payable	79799015.24	101440649.23	115230018.41	

Note 13: Current Other Financial Liabilities				in ₹
Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16	
Current maturities of long-term debt	23297395.37	38163216.26	19140277.42	
Interest accrued but not due on borrowings	0.00	0.00	0.00	
Interest accrued and due on borrowings	0.00	0.00	0.00	
Unpaid Dividends	0.00	0.00	0.00	
Expenses Payable	4073639.98	3230869.07	4221887.46	
Total Current Other Financial Liabilities	27371035.35	41394085.33	23362164.88	

Note 14: Other Current Liabilities				in ₹
Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16	
Govt. Dues/Statutory Liability	415307.00	227306.00	202485.00	
Advance against sale of Properties	15000000.00	48150000.00	0.00	
Total Other Current Liabilities	15415307.00	48377306.00	202485.00	

Note 15: Provisions				in ₹
Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16	
Employee benefit obligations:				
Salary & Reimbursements	0.00	0.00	0.00	
Contribution to PF & ESI	0.00	0.00	0.00	
Gratuity (Funded)	0.00	0.00	0.00	
Superannuation (funded)	0.00	0.00	0.00	
ESOP /ESOS	0.00	0.00	0.00	
Others:				
Provision for Tax	366040.00	5650898.00	2915248.00	
Proposed Dividend & Dividend Tax	0.00	0.00	0.00	
Total Provisions	366040.00	5650898.00	2915248.00	

Note 16 (a): Deferred tax liabilities/(assets)				in ₹
Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16	
Property, plant and equipment	8186941.00	7041553.00	6252816.00	
Leave Encashment	-	-	-	
Total deferred tax liabilities	8186941.00	7041553.00	6252816.00	
Property, plant and equipment	-	-	-	
Unabsorbed Losses	2311658.00	2311658.00	0.00	
Doubtful debts	-	-	-	
Employee benefit	-	-	-	
Total deferred tax assets	2311658.00	2311658.00	-	
Net deferred tax liabilities /(assets)	5875283.00	4729895.00	6252816.00	

16 (b) Movement in deferred tax liabilities/assets				in ₹
Particulars	Doubtful Debts	Employee benefit	Property, plant and equipment	
At 1 April 2016	-	-	6252816.00	
(Charged)/credited:				
- to the statement of profit or loss	-	-	-1522921.00	
- to other comprehensive income	-	-	0.00	
At 31 March 2017	-	-	4729895.00	
(Charged)/credited:				
- to the statement of profit or loss	-	-	1145388.00	
- to other comprehensive income	-	-	0.00	
At 31 March 2018	-	-	5875283.00	

Note 17: Current tax liabilities/(Assets)				in ₹
Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16	
Current Tax Assets (including TDS)	8311808.26	5824555.40	7096079.90	
Current Tax Liabilities	-	-	-	
Net current tax assets/(liabilities)	8311808.26	5824555.40	7096079.90	

Note 18: Revenue from operations			in ₹
Particulars	As at 31-Mar-18	As at 31-Mar-17	
Revenue from Plots/Residential Units	0.00	5836000.00	
Revenue from Work-Contract Operations	317635062.00	279709507.00	
Revenue from Traded Goods	14552336.00	368404942.00	
Other operating revenues	0.00	0.00	
Total Revenue from operations	332187398.00	653950449.00	

Note 19: Other Income			in ₹
Particulars	As at 31-Mar-18	As at 31-Mar-17	
Interest Income			
On Bank Deposits	4287455.73	4294723.50	
Others	2242063.00	153082.00	
Exchange difference	-202432.47	0.00	
Sundry Balance written off	433586.00	9508.16	
Dividend Income	0.00	0.00	
Rent Received	360000.00	0.00	
Profit from JV Partnership Firm	466410.00	0.00	
Net Gain/(Loss) From Sale of Investments/Fixed Assets	0.00	49460721.59	
Other non-operating income (net of expenses directly attributable to such income)	233328.06	1974906.00	
Total Other Income	7820410.32	55892941.25	

Note 20: Cost of Material Consumed			in ₹
Particulars	As at 31-Mar-18	As at 31-Mar-17	
Opening Stock :			
Stock of Trading Division	0.00	0.00	
Stock of Raw Material from Insulator	2237728.55	2237728.55	
Stock of Plots & Residential Units	54881726.00	58158970.00	
Stock of Work Contract Division	93353375.00	40892909.00	
Sub Total	150472829.55	101289607.55	
Add : Purchases during the year			
Purchase of Products			
Plots/Residential units	0.00	616759.00	
Traded Goods	4947079.00	366427287.00	
Purchases made for Work Contract			
Work-Contract Operations	173529856.03	125576277.61	
Sub Total	178476935.03	492620323.61	
Less : Stock converted in Investment in Fixed Assets	54881726.00	0.00	
Less : Closing Stock			
Stock of Trading Division	0.00	0.00	
Stock of Raw Material from Insulator	0.00	2237728.55	
Stock of Plots & Residential Units	0.00	54881726.00	
Stock of Work Contract Division	93515199.00	93353375.00	
Sub Total	93515199.00	150472829.55	
Total Cost of Material Consumed	180552839.58	443437101.61	

Note 21: Employees Benefit Expenses			in ₹
Particulars	As at 31-Mar-18	As at 31-Mar-17	
(a) Salaries and incentives	12469244.00	15285475.00	
(b) Directors Remuneration	1320000.00	1320000.00	
(b) Contributions to -			
(i) Provident fund (Inclusive of ESI)	0.00	0.00	
(c) Staff welfare expenses	1082894.40	1072620.80	
Total Employee Benefit Expenses	14872138.40	17678095.80	

Note 22: Finance Cost			in ₹
Particulars	As at 31-Mar-18	As at 31-Mar-17	
Interest On			
Term Loans	13076533.67	12540652.51	
Others	986092.00	0.00	
Other borrowing costs	1428575.61	1843035.89	
Total Finance Cost	15491201.28	14383688.40	

Note 23: Depreciation & Amortisation Expenses			in ₹
Particulars	As at 31-Mar-18	As at 31-Mar-17	
Depreciation on Property, Plant & Equipment	18222137.00	14305392.00	
Amortisation Expenses (Written off during the year)	0.00	0.00	
Total Depreciation & Amortisation Expenses	18222137.00	14305392.00	

Note 24: Other Expenses			in ₹
Particulars	As at 31-Mar-18	As at 31-Mar-17	
Construction and Site Expenses			
Frieght Inward	9894173.93	7498965.00	
Wages & Labour Charges & Power/Fuel	45947958.00	141198486.00	
Vat / GST Expenses	11275967.10	13205737.00	
Custom Fees	758746.12	4901924.00	
Others Site Expenses i.e Forest Royalty, Labour cess, Construction Expenses etc	10959340.00	6645125.00	
Administrative Expenses			
Auditors Remuneration	30000.00	30000.00	
Advertisement	35512.00	91236.90	
Business Promotion	69324.50	497895.00	
Commission & Brokerage	571000.00	0.00	
Donation	98000.00	15000.00	
Electricity Expenses	372147.00	255681.64	
Entry Tax on Purchases	0.00	80069.00	
Fees & Subscription	167905.00	707023.00	
Generator Running Expenses	7100.00	118950.00	
Insurance	893419.00	742373.10	
Legal/ Professional & Consultancy Charges	1894450.00	445475.00	
Listing/Custodial/RTA Charges	447332.00	463052.00	
Loss on sale of Vehicle etc.	264843.00	0.00	
Medical Expenses	10681.00	50188.00	
Misc. Expenses	112558.84	787102.44	
Newspaper and Periodicals	15955.00	5830.00	
Postage & Courier Charges	88451.00	69242.50	
Printing & stationery	261141.00	257064.00	
Rates & Taxes	91676.49	290225.50	
Rent	2154789.00	1950050.00	
Repairs & Maintenance	4817071.85	3520272.70	
Directors Sitting Fees	9500.00	0.00	
Telephone & Internate Expenses	148395.52	354272.32	
Tender Fees	341301.00	456331.00	
Testing Charges	260700.00	869943.00	
Travelling and Conveyance Charges	2555061.60	2409859.14	
Vehicle Running Expenditure	1097196.61	2547708.24	
Water Expenses	0.00	71490.00	
Total Other Expenses	95651696.56	190536571.48	

Note 24 (a): Details of payment to Auditors			in ₹
Particulars	As at 31-Mar-18	As at 31-Mar-17	
Payments to the auditor as			
a. Audit Fees	22500.00	22500.00	
b. For taxation matters	7500.00	7500.00	
Total Payment to Auditors	30000.00	30000.00	

Note 25: Current and deferred tax			in ₹
Statement of profit and loss:			
Particulars	As at 31-Mar-18	As at 31-Mar-17	
(a) Income tax expense			
<i>Current tax</i>			
Current tax on profits for the year	0.00	0.00	
Income tax for earlier years	0.00	0.00	
Total current tax expense/(Saving)	0.00	0.00	
<i>Deferred tax</i>			
Decrease/ increase in deferred tax liabilities/Assets	1145388.00	-1522921.00	
Decrease/ increase in deferred tax liabilities/Assets on OCI	0.00	0.00	
Total deferred tax expense/(benefit)	1145388.00	-1522921.00	
Total Income tax expense/(benefit)	1145388.00	-1522921.00	

Note 26: Earning per Share		
Particulars	As at 31-Mar-18	As at 31-Mar-17
Profit attributable to equity shareholders	839279.50	31025461.96
Weighted average number of equity shares	19192600	19192600
Nominal value per share	10.00	10.00
Earning per equity share		
Basic	0.04	1.62
Diluted	0.04	1.62

Note A: NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 27: Contingent Liabilities and Commitments

The details of the Contingent Liabilities and Commitments to the extent not provided are as follows: in ₹

Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
a) Guarantees issued by Bank	48307795.00	36142410.00	34498043.00
b) Corporate Guarantee issued	0.00	0.00	0.00
c) Income Tax demands (under Income tax Act 1961):			
- u/s 143(3) & 271(1)(c) (2006-07)	0.00	20,066.00	20,066.00
- u/s 143(3) (2007-08)	0.00	0.00	0.00
- u/s 143(3) (2009-10)	0.00	7,076.00	7,076.00
- u/s 143(3) (2010-11)	0.00	92,615.00	92,615.00
- u/s 143(3) (2011-12)	0.00	242,650.00	242,650.00
- u/s 143(3) (2012-13)	0.00	2,244,030.00	2,244,030.00
- u/s 143(3) (2013-14)	0.00	3,144,926.00	3,144,926.00
- u/s FBT (2006-07)	0.00	25,738.00	25,738.00
- u/s FBT (2007-08)	0.00	1,640.00	1,640.00
- u/s FBT (2008-09)	0.00	9,508.00	9,508.00
- u/s FBT (2009-10)	0.00	13,830.00	13,830.00
d) VAT Demand:			
- u/s 28(2) (ii) of U.P. VAT Act, 2008 (2013-14)	28797321.00	0.00	0.00
- u/s 28(2) (ii) of U.P. VAT Act, 2008 (2014-15)	22888384.00	0.00	0.00
- u/s 28(2) (ii) of U.P. VAT Act, 2008 (2015-16)	4071162.00	0.00	0.00
e) Claims against the company not acknowledged as debt	0.00	0.00	0.00
f) Capital Commitments	0.00	0.00	0.00

Note 28: Related parties and transactions with them as specified in the Indian Accounting Standard (Ind AS) 24 on 'Related Parties Disclosures' :

(I) List of related parties and their relationship

Associate Companies	Brothers Trading Pvt. Ltd.
	Mokha Vyapaar Pvt. Ltd.
	Pushpak Trading & Consulting Pvt. Ltd.
Joint Venture Partnership Firm	KPM-CCL JV
Entities over which key managerial personnel or their relatives exercises significant influence	Tanvi Fincap Pvt. Ltd
	Rama Anil Gupta Associates Pvt. Ltd
Key Management Personnel	Mrs. Rama Gupta- Managing Director
	Mr. Akash Gupta- Executive Director
	Ms. Shivi Sharma- Company Secretary
	Mr. Shivam Agrawal- Chief Financial Officer

(ii) Transactions with related parties for the year ended on 31st March 2018 and 31st March 2017.

Particular	Nature of Transaction	Transaction Value	Year Ended	
			31.03.2018	31.03.2017
Associate Companies				
Brothers Trading Pvt. Ltd.	Amount paid to Associates Companies for	750,000	-	750,000
Mokha Vyapaar Pvt. Ltd.	Amount paid to Associates Companies for	695,000	-	695,000
Pushpak Trading & Consulting Pvt. Ltd.	Amount paid to Associates Companies for	1,000,000	-	1,000,000
Entities over which key managerial personnel or their relatives exercises significant influence				
Tanvi Fincap Pvt. Ltd	Loan taken	29,825,000	30,476,806	-
Rama Anil Gupta Associates Pvt. Ltd	Loan taken	35,000,000	35,235,677	-
Promoters				
Rama Gupta	Rent Paid	840,000	-	-
Anil Kumar HUF	Rent Paid	210,000	-	30,000
Director Remuneration				
Akash Gupta	Remuneration Paid	1,320,000	-	-
Remuneration to KMP				
Shivam Agrawal	Remuneration	222,452	9,643	-
Shivi Sharma	Remuneration	347,538	67,750	-

Note 29: Segment information

Disclosure as per Indian Accounting Standards (Ind As) 108 "Operating Segments"

Operating Segments

The Company has determined following reporting segments based on the operating results of its business segments reviewed by the Company's Chief Operating Decision Maker for the purpose of making decision about resource allocation and performance assessment

- (i) Segment - Trading
- (ii) Segment - Infrastructure

Rs. In Lakh

Particulars	As at 31-Mar-18	As at 31-Mar-17
1. Segment Revenue		
Segment - Trading	145.52	3684.20
Segment - Infrastructure	3254.55	2914.39
Other Unallocable	0.00	499.84
Net Sales/Income from operations	3400.08	7098.43
2. Segment Results		
(Profit before Tax & Interest from each segment)		
Segment - Trading	1.05	(24.68)
Segment - Infrastructure	173.71	(31.06)
Other Unallocable	0.00	494.61
Total	174.76	438.86
Less : Finance Cost	154.91	143.84
Total Profit /(Loss) before Tax	19.85	295.03
3. Segment Asset	As at 31-Mar-18	As at 31-Mar-17
Segment - Trading	0.00	1679.17
Segment - Infrastructure	6501.36	5382.36
Other Unallocable	0.00	0.00
Total	6501.36	7061.53
4. Segment Liabilities	As at 31-Mar-18	As at 31-Mar-17
Segment - Trading	0.00	596.72
Segment - Infrastructure	2353.63	2339.99
Total	2353.63	2936.71
Total Capital Employed	4147.73	4124.82

Note 30: Dues to Micro and Small Enterprises:

There are no amounts due to the suppliers covered under the Micro, Small and Medium Enterprises Development Act, 2006: This information takes into account only those suppliers who have responded to the enquiries made by the Company for this purpose. This has been relied upon by the Auditors.

Note 31: Payment to Auditors

in ₹

Particulars	As at 31-Mar-18	As at 31-Mar-17
Statutory Audit Fee	22500.00	22500.00
Tax Audit Fee	7500.00	7500.00
Other Services	0.00	0.00
Total	30000.00	30000.00

Note 32: Earning per Share

in ₹

Particulars	As at 31-Mar-18	As at 31-Mar-17
Profit attributable to equity shareholders	839279.50	31025461.96
Weighted average number of equity shares	19192600	19192600
Nominal value per share	10.00	10.00
Earning per equity share		
Basic	0.04	1.62
Diluted	0.04	1.62

Note 33: Foreign Exchange

Rs. (In Cr.)

Particulars	As at 31-Mar-18	As at 31-Mar-17
Earning	0.00	0.00
Outgo-Import of Material	1.01	1.65

Note 34: Disclosure in accordance with Ind AS-11, in respect of construction contracts:

in ₹

Particulars	As at 31-Mar-18	As at 31-Mar-17
Contract revenue for the year	317635062.00	279709507.00
Aggregate amount of cost incurred (less recognized losses) up to the reporting date on contract under progress	93515199.00	93353375.00
Outstanding balances of advances received	0.00	4992856.00
Amount of retention	0.00	0.00
Gross amount due from customer for contract work (net of retention)	70980861.00	116655556.00
Gross amount due to customer for contract work	0.00	0.00

Note 35: Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The Company strives to safeguard its ability to continue as a going concern so that they can maximize returns for the shareholders and benefits for other stake holders. The aim is to maintain an optimal capital structure and minimize the cost of capital.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may return capital to shareholders, issue new shares or adjust the dividend payment to shareholders (if permitted). Consistent with other entities in the industry, the Company monitors its capital using the gearing ratio which is total debt divided by total equity.

in ₹

Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
Debt:			
i. Non-Current Borrowing	40823958.80	5558239.62	26562003.12
ii. Current Maturities of Current Borrowings	23297395.37	38163216.26	19140277.42
iii. Current / Short term Borrowings	65712483.00	92170651.61	76431897.37
Total Debt	129833837.17	135892107.49	122134177.91
Equity:			
i. Equity Share capital	191926000.00	191926000.00	191926000.00
ii. Other Equity	222847039.84	222007760.34	190982298.38
Total Equity	414773039.84	413933760.34	382908298.38
Total debt to equity ratio (Gearing ratio)	0.31302381	0.328294332	0.318964563

Note 36: Fair Value Measurements

(i) Financial Instruments by category

in ₹

Particulars	As at 31-Mar-18			As at 31-Mar-17			As at 1-Apr-16		
	FVPL*	FVOCI**	Amortised cost	FVPL	FVOCI	Amortised cost	FVPL	FVOCI	Amortised cost
Financial Assets									
Non Current Financial assets									
(i) Non-Current Investments	-	-	-	-	-	-	-	-	-
(ii) Trade Receivables	-	-	-	-	-	-	-	-	-
(iii) Non-Current Other Financial Assets	-	-	-	-	-	-	-	-	-
Current Financial assets									
(i) Current Investments	-	-	-	-	-	-	-	-	-
(ii) Trade Receivables	-	-	-	-	-	-	-	-	-
(iii) Cash and Cash Equivalents	-	-	-	-	-	-	-	-	-
(iv) Current Other Financial Assets	-	-	-	-	-	-	-	-	-
Security Deposits	-	-	50,800,048	-	-	54,477,809	-	-	50,964,058
Advance Tax, TDS, MAT Credit, VAT Credit & GST	-	-	-	-	-	-	-	-	-
Prepaid Expenses	-	-	5,911,733	-	-	6,961,831	-	-	437,420
Other Advances	-	-	-	-	-	-	-	-	-
Total financial assets	-	-	56,711,781	-	-	61,439,640	-	-	51,401,478
Financial Liabilities									
Non Current Financial liabilities									
(i) Non-Current Borrowings	-	-	-	-	-	-	-	-	-
(ii) Trade Payables	-	-	-	-	-	-	-	-	-
Current Financial liabilities									
(i) Current Borrowings	-	-	-	-	-	-	-	-	-
(ii) Trade Payables	-	-	-	-	-	-	-	-	-
(iii) Current Other Financial Liabilities	-	-	-	-	-	-	-	-	-
Total financial liabilities	-	-	-	-	-	-	-	-	-

(ii) Fair value hierarchy

in ₹

Assets and liabilities which are measured at amortised cost for which fair values are disclosed at 31 March 2018	Level 1	Level 2	Level 3	Total
Financial Assets				
Current Other Financial Assets				
Security Deposits	-	-	50,800,048	50,800,048
Prepaid Expenses	-	-	5,911,733	5,911,733
Total financial assets	-	-	56,711,781	56,711,781
Financial Liabilities				
Current Other Financial Liabilities				
Current Other Financial Liabilities	-	-	-	-
Total financial liabilities	-	-	-	-

Assets and liabilities which are measured at amortised cost for which fair values are disclosed at 31 March 2017	Level 1	Level 2	Level 3	Total
Financial Assets				
Current Other Financial Assets				
Security Deposits	-	-	54,477,809	54,477,809
Prepaid Expenses	-	-	6,961,831	6,961,831
Total financial assets	-	-	61,439,640	61,439,640
Financial Liabilities				
Current Other Financial Liabilities				
Current Other Financial Liabilities	-	-	-	-
Total financial liabilities	-	-	-	-

Assets and liabilities which are measured at amortised cost for which fair values are disclosed at 1 April 2016	Level 1	Level 2	Level 3	Total
Financial Assets				
Current Other Financial Assets				
Security Deposits	-	-	50,964,058	50,964,058
Prepaid Expenses	-	-	437,420	437,420
Total financial assets	-	-	51,401,478	51,401,478
Financial Liabilities				
Current Other Financial Liabilities				
Current Other Financial Liabilities	-	-	-	-
Total financial liabilities	-	-	-	-

During the year there are no financial instruments which are measured at Level 1 and Level 2 category.

The fair value of financial instruments referred above have been classified into three categories depending on the inputs used in the valuation technique. The categories used are as follows: **Level 1:** This hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Valuation processes:

For level 3 financial instruments the fair values have been determined based on present values and the discount rates used were adjusted for counterparty or own credit risk.

(iii) Fair value of financial assets and liabilities measured at amortised cost for which fair values are disclosed.

in ₹

Particulars	As at 31-Mar-18		As at 31-Mar-17		As at 1-Apr-16	
	Carrying amount	Amortised cost	Carrying amount	Amortised cost	Carrying amount	Amortised cost
Current Other Financial Assets						
Security Deposits	53,035,861	50,800,048	59,575,797	54,477,809	50,964,058	40,828,408
Prepaid Expenses	2,129,283	5,911,733	412,277	6,961,831	437,420	10,573,070
Total financial assets	55,165,144	56,711,781	59,988,074	61,439,640	51,401,478	51,401,478
Current Other Financial Liabilities						
(i) Current Borrowings	-	-	-	-	-	-
(ii) Trade Payables	-	-	-	-	-	-
(iii) Other Current Financial Liabilities	-	-	-	-	-	-
Total financial liabilities	-	-	-	-	-	-

CONSOLIDATED INDEPENDENT AUDITORS' REPORT

To,
The Members of
CCL INTERNATIONAL LIMITED

1. Report on the Audit of the Consolidated IndAS Financial Statements:

We have audited the accompanying Consolidated Ind AS Financial statements of CCL International Limited ("the Company"), its associate companies and its Partnership JV firm (collectively referred to as "the Group") which comprise the Consolidated Balance Sheet as at March 31, 2018, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of changes in Equity and Consolidated Statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory information (herein after referred to as "Consolidated Ind AS financial statements").

2. Management's Responsibility for the Consolidated Ind AS Financial Statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated Ind AS financial statements that give a true and fair view of the consolidated state of affairs, consolidated profit/loss (including Other Comprehensive Income), consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act.

The Company's Board of Directors of the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding assets of the Group 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 effectively 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 consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the consolidated Ind AS financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. 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 consolidated Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the consolidated financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the consolidated Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statement.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the

aforesaid consolidated Ind AS 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 including the Ind AS of the consolidated state of affairs of the Company, its associate company and Partnership JV firm as at March 31, 2018, its consolidated Profit/loss (including Other Comprehensive Income), consolidated changes in equity and their consolidated cash flows for the year ended on that date.

5. Other Matters

The comparative financial information of the company for the year ended 31st March, 2017 and Transition date opening balance sheet as on 1st April, 2016 included in these Consolidated Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by the then auditors as on 31st March, 2017 and 1st April, 2016 and their reports for the year ended 31st March, 2017 and 31st March, 2016 dated 30th May, 2017 and 30th May, 2016 respectively expressed unmodified opinion on those consolidated financial statements.

We did not audit the financial statements of the associate companies, whose financial statements reflect Group's share of net profit of Rs. 61.48 Lakh as on 31st March 2018, as considered in the consolidated financial statements. Further, we did not audit the financial statements of the Partnership JV Firm, whose financial statements reflect in which the share of profit of Rs. 4.66 Lakh included in the financial results. These financial statements have been audited by other auditors whose audit reports have been furnished to us by the Management and our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of these associate companies & partnership JV firm and our report in terms of subsections (3) and (11) of Section 143 of the Act, in so far as it relates to the associate companies & partnership JV firm, is based solely on the reports of the other auditors.

6. Report on Other Legal and Regulatory Requirement

As required by Section 143(3) of the Act, based on the consideration of reports of the others auditors on separate financial statements, and based on the auditor's reports of associate companies and partnership JV firm, we report, to the extent

applicable, that:

- a. We have sought and obtained all the information and explanations, reports of the other auditors, which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated Ind AS financial statements.
- b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- c. The consolidated balance sheet, the consolidated statement of profit and loss, and the consolidated statement of cash flows and consolidated statement of changes in equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements.
- d. In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- e. On the basis of written representations received from the directors as on March 31, 2018 and taken on record by the Board of Directors and the reports of the statutory auditors of its associate companies, none of the directors of the Group companies is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
- 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 A"; and
- g. 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 Group does not have any litigation on its financial position.
 - ii. The Group has not made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. The Group was not required to deposit or pay any dues in respect of the Investor Education and Protection Fund during the year.

For KPMC & Associates
Chartered Accountant
Firm Reg. No. 005359C

Sd/-
(Sanjay Mehra)
Partner
M No. 075488

Date: 30.05.2018
Place: Ghaziabad

(Referred to in paragraph 6(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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 CCL International Limited ("the Company"), its associate companies and its partnership JV firm (collectively referred to as "the Group"), as on 31st March 2018 in conjunction with our audit of the consolidated Ind AS financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Respective Board of Directors of the Company, its associates companies & its partnership JV firm, are 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.

Auditors' 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. 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 authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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, its associate companies and its partnership JV firm, have, 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 31st March, 2018, 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 ICAI.

For KPMC & Associates
Chartered Accountant
Firm Reg. No. 005359C

Sd/-
(Sanjay Mehra)
Partner
M No. 075488

Date: 30.05.2018
Place: Ghaziabad



CONSOLIDATED AUDITED BALANCE SHEET

CONSOLIDATED AUDITED BALANCE SHEET AS AT 31ST MARCH, 2018				
in ₹				
Particulars	Notes	As at 31-Mar-18	As at 31-Mar-17	As at 01-Apr-16
ASSETS				
Non-Current Assets				
(a) Property, Plant and Equipments	1	227514286.42	233357209.18	206166981.40
(b) Capital work-in-progress	1	0.00	0.00	0.00
(c) Financial Assets				
(i) Non-Current Investments	2	29771524.43	23596377.01	40331546.07
(ii) Trade Receivables		0.00	0.00	0.00
(iii) Non-Current Other Financial Assets	3	1841000.00	5591000.00	5591000.00
(d) Deferred Tax Assets		0.00	0.00	0.00
(e) Other Non Current Assets	4	100000.00	100000.00	100000.00
Total Non-Current Assets		259226810.85	262644586.19	252189527.47
Current Assets				
(a) Inventories	5	93515199.00	150472829.55	101289607.55
(b) Financial Assets				
(i) Current Investments		0.00	0.00	0.00
(ii) Trade Receivables	6	71986818.77	117257343.77	138315484.34
(iii) Cash and Cash Equivalents	7	99266133.31	62864729.93	47508870.91
(iv) Current Other Financial Assets	8	114906695.04	105120402.29	87465360.99
(c) Current Assets Tax (Net)	17	8311808.26	5824555.40	7096079.90
Total Current Assets		387986654.38	441539860.94	381675403.69
TOTAL ASSETS		647213465.23	704184447.13	633864931.16
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	9 (a)	191926000.00	191926000.00	191926000.00
(b) Other Equity	9 (b)	219924342.84	212936722.34	190982298.38
(c) Non Controlling interest		0.00	0.00	0.00
Total Equity		411850342.84	404862722.34	382908298.38
Liabilities				
Non-Current Liabilities				
(a) Financial Liabilities				
(i) Non-Current Borrowings	10	40823958.80	5558239.62	26562003.12
(ii) Trade Payables		0.00	0.00	0.00
(b) Provisions		0.00	0.00	0.00
(c) Deferred Tax Liability (net)	16	5875283.00	4729895.00	6252816.00
Total Non-Current Liabilities		46699241.80	10288134.62	32814819.12
Current Liabilities				
(a) Financial Liabilities				
(i) Current Borrowings	11	65712483.00	92170651.61	76431897.37
(ii) Trade Payables	12	79799015.24	101440649.23	115230018.41
(iii) Current Other Financial Liabilities	13	27371035.35	41394085.33	23362164.88
(b) Other Current Liabilities	14	15415307.00	48377306.00	202485.00
(c) Provisions	15	366040.00	5650898.00	2915248.00
(d) Current Tax Liabilities (net)	17	0.00	0.00	0.00
Total Current Liabilities		188663880.59	289033590.17	218141813.66
TOTAL EQUITY AND LIABILITIES		647213465.23	704184447.13	633864931.16
Corporate information and Significant accounting policies and Notes forming part of Financial Statements				
	A			

The above Balance Sheet should be read in conjunction with the accompanying notes

As per our report of even date attached
FOR KPMC & Associates
Chartered Accountants
Firm Reg. No.: 005359C

Sd/-
Sanjay Mehra
Partner
M.NO.: 075488

Place: Delhi
Dated : May 30, 2018

For and on behalf of the Board of Directors
CCL INTERNATIONAL LIMITED

Sd/-
RAMA GUPTA
(MANAGING DIRECTOR)

Sd/-
AKASH GUPTA
(DIRECTOR)

Sd/-
SHIVAM AGRAWAL
(CFO)

Sd/-
SHIVI SHARMA
(COMPANY SECRETARY)

CONSOLIDATED STATEMENT OF PROFIT & LOSS

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2018				
in ₹				
Particulars	Notes	As at 31-Mar-18	As at 31-Mar-17	
REVENUE				
Revenue from operations	18	332187398.00	653950449.00	
Other income	19	7820410.32	55892941.25	
TOTAL REVENUE		340007808.32	709843390.25	
EXPENSES				
Cost of Material Consumed	20	180552839.58	443437101.61	
Employee Benefits Expense	21	14872138.40	17678095.80	
Finance Costs	22	15491201.28	14383688.40	
Depreciation and Amortization Expense	23	18222137.00	14305392.00	
Capital Loss on Sale of Immovable Property		13233128.00	0.00	
Other Expenses	24	95651696.56	190536571.48	
TOTAL EXPENSES		338023140.82	680340849.29	
Profit/ (Loss) before share of Profit/(Loss) from Investment in Associates Companies		1984667.50	29502540.96	
Share of Profit/(Loss) from Associates Companies		6148341.00	-354879.00	
Profit/ (Loss) before Exceptional and Extraordinary Items and Tax		8133008.50	29147661.96	
Exceptional & Extraordinary Items		0.00	0.00	
Profit/ (Loss) before Tax		8133008.50	29147661.96	
Tax Expenses:				
Current Tax		0.00	0.00	
Deferred Tax	25	1145388.00	-1522921.00	
Net Profit/ (Loss) after tax		6987620.50	30670582.96	
Profit and Loss from discontinued operations		0.00	0.00	
Tax expenses of discontinued operations		0.00	0.00	
Net Profit/ (Loss) from discontinued operations		0.00	0.00	
Net Profit/ (Loss) for the year		6987620.50	30670582.96	
Other comprehensive income (OCI)				
Items that will not be reclassified to profit or loss		0.00	0.00	
Income tax relating to items that will not be reclassified to profit or loss		0.00	0.00	
Items that will be reclassified to profit or loss		0.00	0.00	
Income tax relating to items that will be reclassified to profit or loss		0.00	0.00	
Total comprehensive income for the year		6987620.50	30670582.96	
Earnings per share (EPS) of Rs. 10 each				
Basic & Diluted	26	0.36	1.60	
Corporate information and Significant accounting policies and Notes forming part of Financial Statements				
	A			

The above statement of Profit and Loss should read in conjunction with accompanying notes

As per our report of even date attached

For and on behalf of the Board of Directors
CCL INTERNATIONAL LIMITED

FOR KPMC & Associates
Chartered Accountants
Firm Reg. No.: 005359C

Sd/-
Sanjay Mehra
Partner
M.NO.: 075488

Place: Delhi
Dated : May 30, 2018

Sd/-
RAMA GUPTA
(MANAGING DIRECTOR)

Sd/-
AKASH GUPTA
(DIRECTOR)

Sd/-
SHIVAM AGRAWAL
(CFO)

Sd/-
SHIVI SHARMA
(COMPANY SECRETARY)

CONSOLIDATED STATEMENT OF CHANGE IN EQUITY

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2018				
in ₹				
(A) Share capital		Opening Balance as at 1 April 2016	Changes in Equity Share Capital during the year	Closing Balance as at 31 March 2017
Equity Share Capital	Note			
19192600 Equity Shares of Rs. 10 each, fully paid up	9 (A)	191926000	-	191926000
Total		191926000	-	191926000

Equity Share Capital	Note	Opening Balance as at 1 April 2017	Changes in Equity Share Capital during the year	Closing balance as at 31 March 2018
19192600 Equity Shares of Rs. 10 each, fully paid up	9 (A)	191926000	-	191926000
Total		191926000	-	191926000

(B) Other equity							
in ₹							
Particulars	Note-9(B)	Reserves and Surplus			Other Reserves		Total
		Securities premium reserve	General Reserve	Surplus/Retained Earning	Equity Instruments through other comprehensive income	Other items of other comprehensive income	
Balance as at 1st April 2016		70000.00	127034500.00	63877798.38	-	-	190982298.38
Changes in accounting policy		-	-	-	-	-	-
Restated balance as at 1st April 2016		70000.00	127034500.00	63877798.38	-	-	190982298.38
Balance as at 1st April 2016		70000.00	127034500.00	63877798.38	-	-	190982298.38
Changes in equity for the year ended March 31, 2017		-	-	-	-	-	-
Other Comprehensive Income for the year		-	-	-	-	-	-
Profit/(loss) for the year		-	-	30670582.96	-	-	30670582.96
Adjustment for share of post acquisition		-	-	-8716159.00	-	-	-8716159.00
Balance as on 31st March 2017		70000.00	127034500.00	85832222.34	-	-	212936722.34
Balance as at 1st April 2017		70,000.00	127034500.00	85832222.34	-	-	212936722.34
Changes in equity for the year ended March 31, 2018		-	-	-	-	-	-
Other Comprehensive Income for the year		-	-	-	-	-	-
Profit/(loss) for the year		-	-	6987620.50	-	-	6987620.50
Balance as at 31st March 2018		70000.00	127034500.00	92819842.84	-	-	219924342.84

The above statement of changes in equity should be read in conjunction with the accompanying notes.

As per our report of even date attached

FOR KPMC & Associates
Chartered Accountants
Firm Reg. No.: 005359C

Sd/-
Sanjay Mehra
Partner
M.NO.: 075488

Place : Delhi
Dated : May 30, 2018

For and on behalf of the Board of Directors

CCL INTERNATIONAL LIMITED

Sd/-
RAMA GUPTA
(MANAGING DIRECTOR)

Sd/-
AKASH GUPTA
(DIRECTOR)

Sd/-
SHIVAM AGRAWAL
(CFO)

Sd/-
SHIVI SHARMA
(COMPANY SECRETARY)

CONSOLIDATED CASH FLOW STATEMENT

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2018		
in ₹		
Particulars	For the year ended March 31	
	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Profit after Tax and Extra ordinary Items :	6987620.50	30670582.96
Adjustment for --		
Add:		
Depreciation and Amortisation Expenses	18222137.00	14305392.00
Provision for Tax	0.00	0.00
Deferred Tax Income	1145388.00	(1522921.00)
Finance Cost	15491201.28	14383688.40
Adjustment for Share of Post acquisition accumulated Profits/Reserves	0.00	(8716159.00)
Less:		
Interest Received	(6529518.73)	(4447805.50)
Operating profit before working capital changes	35316828.05	44672777.86
Changes in Assets and Liabilities :		
(Increase)/Decrease in Trade Receivables	45270525.00	21058140.57
(Increase)/Decrease in Inventories	56957630.55	(49183222.00)
(Increase)/Decrease in Non-current Other Financial Assets	3750000.00	0.00
(Increase)/Decrease in Other Current financial assets	(9420252.75)	(12004143.30)
(Increase)/Decrease in Current Tax Asset	(2487252.86)	1271524.50
Increase/(Decrease) in Trade Payables	(21641633.99)	(13789369.18)
Increase/(Decrease) in Other Current financial liabilities	(14023049.98)	18031920.45
Increase/(Decrease) in Other Current liabilities	(32961999.00)	48174821.00
Increase/(Decrease) in Current tax liabilities	0.00	0.00
Cash Generated from operation:	60760795.02	58232449.90
Income Tax Paid	5650898.00	2915248.00
NET CASH (USED IN)/GENERATED FROM OPERATING ACTIVITIES (A)	55109897.02	55317201.90
CASH FLOWS FROM INVESTING ACTIVITIES		
Sale/ (Purchase) of Property, Plant and Equipment/ Intangible Assets	(12379214.24)	(41495619.78)
Sale/(Purchase) of Non-current investments	(6175147.42)	16735169.06
Sale/(Purchase) of Current investments	0.00	0.00
Interest Received	6529518.73	4447805.50
NET CASH (USED IN)/GENERATED FROM INVESTING ACTIVITIES (B)	(12024842.93)	(20312645.22)
CASH FLOWS FROM FINANCIAL ACTIVITIES		
Proceed/(Repayment) of Secured Non-Current borrowings	35265719.18	(21003763.50)
Proceed/(Repayment) of Secured Current borrowings	(87177795.61)	10745898.24
Proceed/(Repayment) of Unsecured Current borrowings	60719627.00	4992856.00
Finance Cost	(15491201.28)	(14383688.40)
Dividends Paid (including corporate dividend tax)	0.00	0.00
NET CASH (USED IN)/GENERATED FROM FINANCING ACTIVITIES (C)	(6683650.71)	(19648697.66)
NET INCREASE/ (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	36401403.38	15355859.02
ADD: CASH & CASH EQUIVALENT AT THE BEGINNING OF THE PERIOD	62864729.93	47508870.91
CASH & CASH EQUIVALENT AT THE END OF THE PERIOD	99266133.31	62864729.93

As per our report of even date attached

FOR KPMC & Associates
Chartered Accountants
Firm Reg. No.: 005359C

Sd/-
Sanjay Mehra
Partner
M.NO.: 075488

Place: Delhi
Dated : May 30, 2018

For and on behalf of the Board of Directors

CCL INTERNATIONAL LIMITED

Sd/-
RAMA GUPTA
(MANAGING DIRECTOR)

Sd/-
AKASH GUPTA
(DIRECTOR)

Sd/-
SHIVAM AGRAWAL
(CFO)

Sd/-
SHIVI SHARMA
(COMPANY SECRETARY)

Note A :CORPORATE INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

I. CORPORATE INFORMATION

CCL INTERNATIONAL LIMITED (“The Company”) bearing CIN L26940DL1991PLC044520 was originally incorporated on 04th June 1991 under the Companies Act, 1956 as “Gupta Cements Private Limited”. The Company after passing necessary resolution as specified in the Companies Act, 1956, got converted into Public Limited Company. Later the name was changed to “Chirawa Cements Limited” and finally the name was changed to its present name “CCL International Limited” and Certificate for change of name was obtained from ROC on 11th December 2008. The Registered office of the Company is situated at M-4, Gupta Tower, B-1/1, Commercial Complex, Azadpur, New Delhi-110033 and Corporate Office is situated at C-42, RDC, Raj Nagar, Ghaziabad-201002. The Company is listed on Bombay Stock Exchange (BSE). The Company is an Infrastructure Company executing major civil works including Roads, bridge, highways across India.

II. SIGNIFICANT ACCOUNTING POLICIES

1. Compliance with Indian Accounting Standards (Ind AS)

The Group's Consolidated Financial Statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 ('Ind AS') issued by Ministry of Corporate Affairs ('MCA'). The Company has uniformly applied the accounting policies during the year presented.

For all periods up to and including the year ended 31 March 2017, the Group prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

2. First time adoption of Ind AS

These Consolidated Financial statements for

the financial year ended March, 2018 is the first year that the company has prepared the Consolidated Financial Statements as per Ind AS. The Consolidated Financial Statements for the year ended 31st March, 2017 and the opening Balance Sheet as on 1st April, 2016 have been restated in accordance with Ind AS for comparative information. Reconciliations depicting the effects of the transition from previous GAAP to Ind AS of the financials are provided in the Note No. 38.

3. Basis of Preparation

The Consolidated Financial statements are prepared on accrual basis following the historical cost convention except in case of certain financial instruments which are measured at fair values. The Consolidated Balance Sheet and the Consolidated Statement of Profit and Loss are prepared and presented in the format prescribed under Schedule III to the Act. The Statement of Cash Flows has been prepared and presented as per the requirements of Indian Accounting Standard (Ind AS) - 7 on “Statement of Cash Flows”. The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with other notes required to be disclosed under the notified Ind AS and the Listing Agreement.

4. Principles of Consolidation

The consolidated financial statements have been prepared on the following basis:

- (i) **Investments in Associates:** Investments in associate companies have been accounted for, by using equity method “Accounting for Investments in Associates in Consolidated Financial Statements, whereby investment is initially recorded at cost and the carrying amount is adjusted thereafter for post-acquisition change in the Company's share

of net assets of the associate. The carrying amount of investment in associate companies is reduced to recognize any decline which is other than temporary in nature and such determination of decline in value, if any, is made for each investment individually. The unrealized profits/losses on transactions with associate companies are eliminated by reducing the carrying amount of investment”.

- (ii) **Investment in partnership JV firm:** the share of profit of Partnership JV firm has been added in the revenue of the company.

5. Revenue Recognition

a. **Revenue from Construction activity:**

- i) Income is recognized on price construction contracts in accordance with the percentage of completion basis, which necessarily involve technical estimates of the percentage of completion, and costs to completion, of each contract / activity, on the basis of which profits and losses are accounted. When the outcome of the contract is ascertained reliably, contract revenue is recognized at cost of work performed on the contract plus proportionate margin, using the percentage of completion method. Percentage of completion is the proportion of cost of work performed up to the date, to the total estimated contract costs.
- ii) The stage of completion of contracts is measured by reference to the proportion that contract costs incurred for work performed up to the reporting date bear to the estimated total contract costs for each contract
- iii) Price escalation and other variations in the contract work are included in contract revenue only when:
- Negotiations have reached at an advanced stage such that it is probable that customer will accept the claim and
 - The amount that is probable will be accepted by the customer and can be measured reliably.

b. **Income from Trading sales:**

Revenue from trading activities is accounted for on accrual basis.

c. **Interest Income**

Interest on fixed deposits is accounted on accrual basis.

d. **Dividend Income**

Dividend income is accounted in the year in which the right to receive the same is established.

6. Property, Plant and Equipment

The Group has elected to continue with the carrying value for all of its property, plant and equipment as recognised in its Indian GAAP financial statements as deemed cost at the transition date, viz., April 1, 2016. Property, plant & equipment are stated at their cost of acquisition/construction, net of accumulated depreciation and impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any gain/loss on the disposal of the Property, Plant and Equipment is recognized in the Statement of Profit & Loss account and is determined as the difference between the sales proceeds and the carrying amount of the asset.

7. Depreciation and amortization

Depreciation on Property, Plant and Equipment is provided on Straight Line Method as prescribed in Schedule II to the Companies Act, 2013. The management estimates the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

8. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is: -

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
- All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.
- The Company classifies all other liabilities as non-current.

9. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognised when Group becomes a party to the contractual provisions of the instruments.

a. Financial Assets

i) Financial Assets at Amortised cost

Financial assets are subsequently measured at amortised cost using the Effective Interest Rate method (EIR) if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an

integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

ii) Financial Assets at fair value through profit or loss (FVTPL)

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition.

iii) Impairment of financial assets

The Group assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

iv) De-recognition of financial assets

The Group derecognises a financial asset 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 party.

b. Financial Liabilities

i) Financial liabilities at Amortised Cost

Financial liabilities are measured at amortised cost using the effective interest rate method (EIR). Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

ii) De-recognition of Financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability

derecognised and the consideration paid / payable is recognised in the statement of profit and loss.

c. 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 realize the assets and settle the liabilities simultaneously.

10. Fair Value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or in the absence of a principal market, in the most advantageous market for the asset or liability.

11. Inventories and Work in progress

Raw Materials, Construction Materials and Stores & Spares are valued at lower of weighted average cost or net realizable value. Cost includes direct material, Work Expenditure, Labour Cost and appropriate overheads excluding refundable duties and taxes.

Work in Progress is valued at contracted rates less profit margin / estimates.

12. Provisions, contingent assets and contingent liabilities

A provision is recognized when:

- the Company has a present obligation as a result of a past event;
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

13. Foreign Currency Transaction

Foreign currency transactions are recorded at the exchange rates prevailing on the date of the transactions. Exchange differences arising on foreign currency transactions are recognized as income or as expenses and accordingly debited or credited to profit and loss account.

14. Retirement and other Employees' Benefits

Provident Fund : Provision of Provident Fund is not applicable to the company.

Gratuity : No provision for gratuity has been made as there is no amount due towards.

15. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity share.

16. Taxation

a. Current Tax:

Provision for Current tax is made based on the liability computed in accordance with the relevant tax rates and provisions of Income

Tax Act, 1961 as at the balance sheet date and any adjustments to taxes in respect of the previous years, penalties if any related to income tax are included in the current tax expense.

b. Deferred Tax

Deferred income tax assets and liabilities are recognized for temporary differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax base using the tax rates that are expected to apply in the period in which the deferred tax asset or liability is expected to settle, based on the laws that have been enacted or substantively enacted by the end of reporting period.

c. Minimum Alternative Tax (MAT)

MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. 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 period.

17. Borrowing Cost

Borrowing cost that are directly attributable to the acquisition or construction of a qualifying asset are considered as part of the cost of the asset. All other borrowing costs are treated as period cost and charged to the statement of profit and loss in the year in which incurred.

18. Significant management judgment in applying accounting policies and estimation of uncertainty

a. Significant management judgments

When preparing the financial statements, management undertakes a number of judgments, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses. The following are significant management judgments in applying the accounting policies of the Company that have the most significant effect on the financial statements.

i) Revenue

The Company recognises revenue using the percentage of completion method. This requires estimation of the projected revenues, projected profits, projected costs, cost to completion and the foreseeable losses. These are reviewed periodically by the management and any effect of changes in estimates is recognized in the period in which such changes are determined.

ii) Recognition of deferred tax assets

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized otherwise the deferred tax is not recognized.

b. Estimation of uncertainty

i) Recoverability of advances/receivables

At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding receivables and advances.

ii) Provisions

At each balance sheet date on the basis of management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding warranties and guarantees. However the actual future outcome may be different from this judgment.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note 1: Property, Plant and Equipment	in ₹									
	Particulars	Lease Hold Land	Free Hold Land & Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Office equipment	Computer	Total	Capital work-in-progress
Following are the changes in carrying value of property, plant and equipment for the year ended March 31, 2018										
Gross carrying amount as of April 1, 2017	26268585.00	62668354.00	176861079.18	817217.00	17846591.00	1375081.00	1238923.34	287075830.52	-	-
Additions	0.00	0.00	47307643.00	4300.00	734622.19	425371.16	112522.89	48584459.24	-	-
Deductions and adjustments (Stock Transfer)	0.00	54881726.00	0.00	0.00	0.00	0.00	0.00	54881726.00	-	-
Impairment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	-
Disposals	21367010.00	68429118.00	387066.00	0.00	2967150.00	28000.00	0.00	93178344.00	-	-
Gross carrying amount as of March 31, 2018	4901575.00	49120962.00	223781656.18	821517.00	15614063.19	1772452.16	1351446.23	297363671.76	-	-
Accumulated depreciation and impairment										
Opening as of April 1, 2017	0.00	0.00	45491745.00	484597.00	5856896.00	850604.00	1034779.34	53718621.34	-	-
Depreciation charged during the year	0.00	0.00	16154971.00	55642.00	1701165.00	216343.00	94016.00	18222137.00	-	-
Impairment loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	-
Disposals	0.00	0.00	-387066.00	0.00	-1679719.00	-24588.00	0.00	-2091373.00	-	-
Closing accumulated depreciation and impairment	0.00	0.00	61259650.00	540239.00	5878342.00	1042359.00	1128795.34	69849385.34	-	-
Net carrying amount as of March 31, 2018	4901575.00	49120962.00	162522006.18	281278.00	9735721.19	730093.16	222650.89	227514286.42	-	-
Following are the changes in carrying value of property, plant and equipment for the year ended March 31, 2017										
Gross carrying amount as of April 1, 2016	26268585.00	60340774.00	144917625.40	735717.00	11006213.00	1187723.00	1123573.34	245580210.74	0.00	0.00
Additions	0.00	2327580.00	31943453.78	81500.00	711717.00	187358.00	115350.00	41772458.78	0.00	0.00
Deductions and adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposals	0.00	0.00	0.00	0.00	276839.00	0.00	0.00	276839.00	0.00	0.00
Gross carrying amount as of March 31, 2017	26268585.00	62668354.00	176861079.18	817217.00	17846591.00	1375081.00	1238923.34	287075830.52	0.00	0.00
Accumulated depreciation and impairment										
Opening as of April 1, 2016	0.00	0.00	32889512.00	414508.00	4498818.00	670082.00	940309.34	39413229.34	0.00	0.00
Depreciation charged during the year	0.00	0.00	12602233.00	70089.00	1358078.00	180522.00	94470.00	14305392.00	0.00	0.00
Impairment loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Closing accumulated depreciation and impairment	0.00	0.00	45491745.00	484597.00	5856896.00	850604.00	1034779.34	53718621.34	0.00	0.00
Net carrying amount as of 31st March, 2017	26268585.00	62668354.00	131369334.18	332620.00	11989695.00	524477.00	204144.00	233357209.18	0.00	0.00
Net carrying amount as of April 1, 2016	26268585.00	60340774.00	112028113.40	321209.00	6507395.00	517641.00	183264.00	206166981.40	0.00	0.00

Note 2: Non Current Investments				in ₹		
Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 01-Apr-16			
Investment in Other Companies						
Quoted						
a. Sybly Industries Limited (37 Equity Shares, Face Value Rs. 10/- per share)	115.01	115.01	28075346.07			
b. Omaxe Limited (20 Equity Shares, Face Value Rs. 10/- per share)	6200.00	6200.00	6200.00			
Unquoted						
a. Anamica Portfolio Pvt. Ltd (50000 Equity Shares, Face Value Rs. 10/- per share)	1250000.00	1250000.00	1250000.00			
b. Anamica Financial Pvt. Ltd (50000 Equity Shares, Face Value Rs. 10/- per share)	1000000.00	1000000.00	1000000.00			
c. Dimension Consulting Pvt. Ltd (Previous Yr. 100000 Equity Shares, Face Value Rs. 10/- per share)	0.00	1000000.00	3000000.00			
d. Saffron Holding Pvt. Ltd (50000 Equity Shares, Face Value Rs. 10/- per share)	750000.00	750000.00	750000.00			
e. Vatsal Hotels Private Limited (600000 Equity Shares, Face Value Rs. 10/- per share)	6000000.00	6000000.00	6000000.00			
f. Patliputra Credit & Securities Limited (100000 Equity Shares, Face Value Rs. 10/- per share)	250000.00	250000.00	250000.00			
Total	9256315.01	10256315.01	40331546.07			
Unquoted						
Investment in Associates						
a. Brothers Trading Private Limited (143850 Equity Shares, Face Value Rs. 100/- per share)	3616000.00	3616000.00				
Add: Share of Post acquisition accumulated Profits/Reserves	-1465698.00	-1396083.00				
Share of Current Profit/(Loss)	1314601.00	2150302.00	0.00			
b. Mokha Vyapaar Private Limited (573600 Equity Shares, Face Value Rs. 10/- per share)	10611600.00	10611600.00				
Add: Share of Post acquisition accumulated Profits/Reserves	-3274373.00	-3143208.00				
Share of Current Profit/(Loss)	2068574.00	7337227.00	0.00			
c. Pushpak Trading & Consulting Private Limited (1259000 equity Shares, Face Value Rs. 10/- per share)	8183500.00	8183500.00				
Add: Share of Post acquisition accumulated Profits/Reserves	-4330967.00	-4176868.00				
Share of Current Profit/(Loss)	2765166.00	3852533.00	0.00			
Total	19488403.00	13340062.00	0.00			
Investment - Partnership firms						
a. KPM-CCL-JV	1026806.42	0.00	0.00			
Total	1026806.42	0.00	0.00			
Total Non Current Investments	29771524.43	23596377.01	40331546.07			

Additional Information				in ₹		
Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 01-Apr-16			
Aggregate amount of quoted investments	6315.01	6315.01	28081546.07			
Aggregate amount of unquoted investments	10276806.42	12400302.00	12250000.00			
Aggregate amount of impairment in value of investments	0.00	0.00	0.00			

Details of investments in - partnership firms:				
Name of the partnership firm	Names of partners	As at 31-Mar-18	As at 31-Mar-17	As at 1-April-16
		Share of each partner in profits/losses of the firm	Share of each partner in profits/losses of the firm	Share of each partner in profits/losses of the firm
KPM-CCL-JV	Kanti Prasad Mittal	50.00%	0.00%	0.00%
	CCL International Limited	50.00%	0.00%	0.00%
	Total	100.00%	0.00%	0.00%

Note 3: Non-Current Other Financial Assets				in ₹		
Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16			
Capital Advances	1750000.00	5500000.00	5500000.00			
Share Application Money to related parties	91000.00	91000.00	91000.00			
Total Non-Current Other Financial Assets	1841000.00	5591000.00	5591000.00			

Note 4: Other Non Current Assets				in ₹		
Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16			
Other Receivable Money	100000.00	100000.00	100000.00			
Unamortized Expenses (Preliminary Expenses to be amortized after 12 months)	0.00	0.00	0.00			
Total Other Non Current Assets	100000.00	100000.00	100000.00			

Note 5: Inventories				in ₹		
Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16			
(As taken, valued and certified by the management)						
(Valued at lower of cost and net realisable value unless otherwise stated)						
a. Raw Materials (Valued at Cost)	0.00	0.00	0.00			
b. Work-in-progress (Valued at Cost)	93515199.00	93353375.00	40892909.00			
c. Finished goods (Valued at Cost)	0.00	0.00	0.00			
d. Stock-in-trade (Valued at Cost)	0.00	57119454.55	60396698.55			
e. Stores and Spares (Valued at Cost)	0.00	0.00	0.00			
f. Loose Tools (Valued at Cost)	0.00	0.00	0.00			
g. Others (Specify nature)	0.00	0.00	0.00			
Total Inventories	93515199.00	150472829.55	101289607.55			

Note 6: Trade Receivables				in ₹		
Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16			
Trade Receivable	71986818.77	117257343.77	138315484.34			
Receivable from related parties	0.00	0.00	0.00			
Less: Allowance for doubtful debts	0.00	0.00	0.00			
Total Trade Receivables	71986818.77	117257343.77	138315484.34			

Note 6(a): Break-up of Security details				in ₹		
Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16			
Secured, considered good	0.00	0.00	0.00			
Unsecured, considered good	71986818.77	117257343.77	138315484.34			
Doubtful	0.00	0.00	0.00			
Total	71986818.77	117257343.77	138315484.34			
Less: Allowance for doubtful debts	0.00	0.00	0.00			
Total Trade Receivables	71986818.77	117257343.77	138315484.34			

Note 7: Cash and Cash Equivalents				in ₹		
Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16			
i) Cash on hand	656354.00	42502.88	251448.12			
ii) Balances with Bank						
- Current Accounts/CC Accounts	28467005.01	382592.14	31934.98			
- Margin with Bank for LC	0.00	41560.00	24090.00			
iii) Other Bank Balances [Note A]						
-Fixed Deposit Receipt	70142774.30	62398074.91	47201397.81			
Total Cash and Cash Equivalents	99266133.31	62864729.93	47508870.91			

Note A

Note A (1): FDR (inclusive of accrued interest) of Rs. 6,99,71,687.60/- (Previous Year Rs. 5,64,23,597.11/- is the Bid security Deposits and margin money against Bank Guarantee issued in favour PWD department for work contract allotted.

Note A (2): FDR (inclusive of accrued interest) of Rs. 1,71,086.70/- (Previous year Rs. 1,59,885.30/-/-) is Security for Sales Tax Registration.

Note A (3): FDR (inclusive of accrued interest) of Rs. Nil/- (Previous Year Rs. 58,14,592.50/-) is the Security against Letter of Credit against capital goods purchased .

Note 8: Current Other Financial Assets				in ₹		
Particulars	As at		As at		As at	
	31-Mar-18		31-Mar-17		1-Apr-16	
Security deposits	50800048.00	54477809.00	50964058.00			
Advance against purchase of Properties	0.00	0.00	1551000.00			
MAT Credit Entitlement	6491176.00	6290900.00	998093.00			
Advance Tax & TDS	9823299.60	16016428.69	11753447.79			
VAT Credit/GST	21990757.44	372220.10	154391.10			
Advance to Staff	0.00	0.00	458000.00			
Prepaid Expenses	5911733.00	6961831.00	437420.10			
Advance to Suppliers	12376076.00	13145334.50	13481346.00			
Advances to Parties	7513605.00	7855879.00	7667605.00			
Total Current Other Financial Assets	114906695.04	105120402.29	87465360.99			

Note 9: Equity Share Capital and other equity							in ₹	
9(a) Equity Share Capital								
Particulars	As at 31-Mar-18		As at 31-Mar-17		As at 1-Apr-16			
	Number	Amount	Number	Amount	Number	Amount		
Authorised								
3,30,00,000 Equity Shares of ₹ 10/-	33000000	330000000.00	16500000	330000000.00	16500000	330000000.00		
(Previous year: 3,30,00,000 Equity Shares of ₹ 10/-)								
Issued								
1,91,92,600 Equity Shares of ₹ 10/-	19192600	191926000.00	19192600	191926000.00	19192600	191926000.00		
(Previous year: 1,91,92,600 Equity Shares of ₹ 10/-)								
Subscribed & Paid up								
1,91,92,600 Equity Shares of ₹ 10/-	19192600	191926000.00	19192600	191926000.00	19192600	191926000.00		
(Previous year: 1,91,92,600 Equity Shares of ₹ 10/-)								
Subscribed but not fully Paid up								
Equity Shares of Rs. 10 each, not fully paid up	0	0.00	0	0.00	0	0.00		
Total	19192600	191926000.00	191926000	191926000.00	191926000	191926000.00		

(i) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period						
Particulars	As at 31-Mar-18		As at 31-Mar-17		As at 1-Apr-16	
	Number	Amount	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	19192600	191926000	19192600	191926000	19192600	191926000
Shares Issued during the year	0	0	0	0	0	0
Shares bought back during the year	0	0	0	0	0	0
Shares outstanding at the end of the year	19192600	191926000	19192600	191926000	19192600	191926000

(ii) Rights, preferences and restrictions attached to Equity shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Every holder of equity shares is entitled to one vote per share. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting. In the event of liquidation, the equity shareholders are entitled to receive the assets of the company in the proportion to their shareholding.

(iii) Details of shareholders holding more than 5% shares in capital of the company						
Name of Shareholder	As at 31-Mar-18		As at 31-Mar-17		As at 1-Apr-16	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Anil Kumar HUF	1650000	8.60	400000	2.08	400000	2.08
Akash Gupta	1116550	5.82	1116550	5.82	1116550	5.82
Rama Gupta	1038361	5.41	1038361	5.41	1038361	5.41
Anil Kumar	1081420	5.63	1081420	5.63	991420	5.17
M/s. Tanvi Fincap Private Limited	3589817	18.70	4084279	21.28	4084279	21.28
Total	8476148	44.16	7720610	40.23	7630610	39.76

(iv) Shares issued for other than cash, Bonus issue and Shares bought back			
Year	Shares issued pursuant to contract(s) other than for cash	Shares Issued by way of Bonus	Shares Bought Back
2017-18	0	0	0
2016-17	0	0	0
2015-16	0	0	0
2014-15	0	0	0
2013-14	0	0	0

(b) Other equity							in ₹	
Particulars	Note-9(B)	Reserves and Surplus			Other Reserves		Total	
		Securities premium reserve	General Reserve	Surplus/Retained Earning	Equity Instruments through other comprehensive income	Other items of other comprehensive income		
Balance as at 1st April 2016		70000.00	127034500.00	63877798.38	-	-	190982298.38	
Changes in accounting policy		-	-	-	-	-	-	
Restated balance as at 1st April 2016		70000.00	127034500.00	63877798.38	-	-	190982298.38	
Balance as at 1st April 2016		70000.00	127034500.00	63877798.38	-	-	190982298.38	
Changes in equity for the year ended March 31, 2017		-	-	-	-	-	-	
Other Comprehensive Income for the year		-	-	-	-	-	-	
Profit/(loss) for the year		-	-	30670582.96	-	-	30670582.96	
Share of Post acquisition accumulated Profits/Reserves		-	-	-8716159.00	-	-	-8716159.00	
Balance as on 31st March 2017		70000.00	127034500.00	85832222.34	-	-	212936722.34	
Balance as at 1st April 2017		70000.00	127034500.00	85832222.34	-	-	212936722.34	
Changes in equity for the year ended March 31, 2018		-	-	-	-	-	-	
Other Comprehensive Income for the year		-	-	-	-	-	-	
Profit/(loss) for the year		-	-	6987620.50	-	-	6987620.50	
Adjustment for share of post acquisition		-	-	-	-	-	-	
Balance as at 31st March 2018		70000.00	127034500.00	92819842.84	-	-	219924342.84	

Other Equity				in ₹		
Particulars	As at		As at		As at	
	31-Mar-18		31-Mar-17		1-Apr-16	
Securities premium reserve	70000.000	70000.000	70000.000			
Retained earnings	92819842.84	85832222.34	63877798.38			
General Reserve	127034500.000	127034500.000	127034500.00			
Total Other Equity	219924342.840	212936722.340	190982298.380			

Note 10: Non-Current Borrowing				in ₹		
Particulars	As at		As at		As at	
	31-Mar-18		31-Mar-17		1-Apr-16	
Secured Loans						
Term loans						
From Banks [Refer Note B]	40823958.80	5558239.62	26562003.12			
From Other Parties	0.00	0.00	0.00			
Total	40823958.80	5558239.62	26562003.12			
Unsecured Loans						
Term loans						
From Banks	0.00	0.00	0.00			
From Other Parties	0.00	0.00	0.00			
Total	0.00	0.00	0.00			
Total Non-Current Borrowing	40823958.80	5558239.62	26562003.12			

Note - B

Nature of security of long term borrowings are as under:

- Note B (1): Loan from Kotak Mahindra Prime Limited of Rs. 31,01,601/- (Previous Year Rs. 37,82,523/-) out of which Rs. 23,56,178.00/- is Long term borrowing which is secured by way of Hypothecation of Car Mercedes. Rate of Interest being 9.61 % (Fixed) P.A. Repayable 60 Monthly Installments.
- Note B (2): Loan from HDFC Bank of Rs. 7,25,528.52/- (Previous Year Rs. 9,98,667.84/-) out of which Rs. 42,335.12/- is Long term borrowing which is secured by way of Hypothecation of Car Innova. Rate of Interest being 10.15 % (Fixed) P.A. Repayable 60 Monthly Installments.
- Note B (3): Loan from HDB Financial Services Limited of Rs. 86,85,686.00/- (Previous Year Rs. Nil/-) out of which Rs. 47,68,098/- is Long term borrowing which is secured by way of Hypothecation of Motor Graders. Rate of Interest being 11.26 % (Fixed) P.A. Repayable 35 Monthly Installments.
- Note B (4): Loan from Tata Capital Finance Limited of Rs. 1,31,28,091.84/- (Previous Year Rs. Nil/-) out of which Rs. 82,75,148.16/- is Long term borrowing which is secured by way of Hypothecation of Wirtgen WR-240. Rate of Interest being 10.25 % (Fixed) P.A. Repayable 35 Monthly Installments.
- Note B (5): Loan from Tata Capital Finance Limited of Rs. 65,21,596.41/- (Previous Year Rs. Nil/-) out of which Rs. 43,90,545.12/- is Long term borrowing which is secured by way of Hypothecation of Motor Grader. Rate of Interest being 8.25% (Fixed) P.A. Repayable 35 Monthly Installments.
- Note B (6): Loan from Kotak Mahindra Bank Limited of Rs. 74,62,612.00/- (Previous Year Rs. Nil/-) out of which Rs. 55,51,940.00/- is Long term borrowing which is secured by way of Hypothecation of 4 Escorts Backhoe Loader. Rate of Interest being 8.61 % (Fixed) P.A. Repayable 47 Monthly Installments.
- Note B (8): Loan from Kotak Mahindra Bank Limited of Rs. 53,33,880/- (Previous Year Rs. Nil/-) out of which Rs. 3964800/- is Long term borrowing which is secured by way of Hypothecation of 3 Escorts Vibratory Roller. Rate of Interest being 8.39 % (Fixed) P.A. Repayable 47 Monthly Installments.
- Note B (9): Loan from Kotak Mahindra Bank Limited of Rs. 8,65,3865- (Previous Year Rs. Nil/-) out of which Rs. 65,99,445/- is Long term borrowing which is secured by way of Hypothecation of Ashok Leyland Tipppers. Rate of Interest being 8.217 % (Fixed) P.A. Repayable 47 Monthly Installments.
- Note B (10): Loan from Yes Bank Limited of Rs. 17,32,324.10/- (Previous Year Rs. Nil/-) out of which Rs. 8,24,954.00/- is Long term borrowing on account payment of custom duty of Rs. 26,24,000 on purchase of Machinery FAE DT 225 and MTM 225. Rate of Interest being 9.51 % (Fixed) P.A. Repayable 35 Monthly Installments.
- Note B (11) Letter of Credit of Rs. Nil (Previous year Rs. 1,76,93,931.78/-) issued by Yes Bank Limited against purchase of Machinery FAE DT 225 and MTM 225 for 180 days.
- Note B (12): Loan from Yes Bank Limited of Rs. 87,76,169.30/- (Previous Year Rs. Nil/-) out of which Rs. 36,69,515.10/- is Long term borrowing which is secured by way of Hypothecation of Machinery FAE DT 225 and MTM 225. Rate of Interest being 9.05 % (Fixed) P.A. Repayable 29 Monthly Installments.
- Note B (13): Loan from Axis Bank of Rs. Nil/- (Previous Year Rs. 2,97,098/-) was wholly repaid in financial year 2017-18 which was secured by way of Hypothecation of Motor Grader amounting to Rs. 90,00,000/- . Rate of Interest being 10.52 % (Fixed) P.A.
- Note B (14): Loan from Tata Capital Finance Limited of Rs. Nil/- (Previous Year Rs. 72,80,490.66/-) was wholly repaid in financial year 2017-18 which was secured by way of Hypothecation of Motor Grader amounting to Rs. 3,38,00,000/- . Rate of Interest being 11.77 % (Fixed) P.A. Repayable 47 Monthly Installments.
- Note B (15): Loan from ICICI Bank of Rs. Nil/- (Previous Year Rs. 1,11,11,399.90/-) was wholly repaid in financial year 2017-18 which was secured by way of Hypothecation of various construction equipments amounting to Rs. 3,90,00,001/-

Note 11: Current Borrowing				in ₹
Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16	
Secured Loans				
Working Capital Loans from Bank [Refer Note C(1)]	0.00	87177795.61	76431897.37	
Term loans from Bank	0.00	0.00	0.00	
Unsecured Loans				
Loan Repayable on Demand				
From Banks	0.00	0.00	0.00	
From Other Parties [Refer Note C(2 & 3)]	65712483.00	4992856.00	0.00	
Total Current Borrowing	65712483.00	92170651.61	76431897.37	

Note C:

Note C (1): Cash Credit of Rs. Nil/- (Previous year Rs. 8,71,77,795.61/-) from Oriental Bank of Commerce is secured by way of Hypothecation of Stock of the company on first Charge basis & collateral security of certain lands of the company.

Note C (2): Unsecured Loans comprises term loan given by Promoter Companies & will be repayable on demand

Note C (3): Unsecured Loans comprises an advance from Public Work Department (PWD), Assam Rs. 49,92,856/- was repaid in the financial year 2017-18.

Note 12: Trade Payable				in ₹
Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16	
Trade payables other than acceptances				
Trade Payable for goods and services	79799015.24	101440649.23	115230018.41	
Payable to related party	0.00	0.00	0.00	
Provision for expenses	0.00	0.00	0.00	
Total Trade Payable	79799015.24	101440649.23	115230018.41	

Note 13: Current Other Financial Liabilities				in ₹
Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16	
Current maturities of long-term debt	23297395.37	38163216.26	19140277.42	
Interest accrued but not due on borrowings	0.00	0.00	0.00	
Interest accrued and due on borrowings	0.00	0.00	0.00	
Unpaid Dividends	0.00	0.00	0.00	
Expenses Payable	4073639.98	3230869.07	4221887.46	
Total Current Other Financial Liabilities	27371035.35	41394085.33	23362164.88	

Note 14: Other Current Liabilities				in ₹
Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16	
Govt. Dues/Statutory Liability	415307.00	227306.00	202485.00	
Advance against sale of Properties	15000000.00	48150000.00	0.00	
Total Other Current Liabilities	15415307.00	48377306.00	202485.00	

Note 15: Provisions				in ₹
Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16	
Employee benefit obligations:				
Salary & Reimbursements	0.00	0.00	0.00	
Contribution to PF & ESI	0.00	0.00	0.00	
Gratuity (Funded)	0.00	0.00	0.00	
Superannuation (funded)	0.00	0.00	0.00	
ESOP / ESOS	0.00	0.00	0.00	
Others:				
Provision for Tax	366040.00	5650898.00	2915248.00	
Proposed Dividend & Dividend Tax	0.00	0.00	0.00	
Total Provisions	366040.00	5650898.00	2915248.00	

Note 16 (a): Deferred tax liabilities/(assets)				in ₹
Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16	
Property, plant and equipment	8186941.00	7041553.00	6252816.00	
Leave Encashment	-	-	-	
Total deferred tax liabilities	8186941.00	7041553.00	6252816.00	
Property, plant and equipment	-	-	-	
Unabsorbed Losses	2311658.00	2311658.00	0.00	
Doubtful debts	-	-	-	
Employee benefit	-	-	-	
Total deferred tax assets	2311658.00	2311658.00	-	
Net deferred tax liabilities/(assets)	5875283.00	4729895.00	6252816.00	

16 (b) Movement in deferred tax liabilities/assets				in ₹
Particulars	Doubtful Debts	Employee benefit	Property, plant and equipment	
At 1 April 2016	-	-	6252816.00	
(Charged)/credited:				
- to the statement of profit or loss	-	-	-1522921.00	
- to other comprehensive income	-	-	0.00	
At 31 March 2017	-	-	4729895.00	
(Charged)/credited:				
- to the statement of profit or loss	-	-	1145388.00	
- to other comprehensive income	-	-	0.00	
At 31 March 2018	-	-	5875283.00	

Note 17: Current tax liabilities/(Assets)				in ₹
Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16	
Current Tax Assets (including TDS)	8311808.26	5824555.40	7096079.90	
Current Tax Liabilities	-	-	-	
Net current tax assets/(liabilities)	8311808.26	5824555.40	7096079.90	

Note 18: Revenue from operations			in ₹
Particulars	As at 31-Mar-18	As at 31-Mar-17	
Revenue from Plots/Residential Units	0.00	5836000.00	
Revenue from Work-Contract Operations	317635062.00	279709507.00	
Revenue from Traded Goods	14552336.00	368404942.00	
Other operating revenues	0.00	0.00	
Total Revenue from operations	332187398.00	653950449.00	

Note 19: Other Income			in ₹
Particulars	As at 31-Mar-18	As at 31-Mar-17	
Interest Income			
On Bank Deposits	4287455.73	4294723.50	
Others	2242063.00	153082.00	
Exchange difference	-202432.47	0.00	
Sundry Balance written off	433586.00	9508.16	
Dividend Income	0.00	0.00	
Rent Received	360000.00	0.00	
Profit from JV Partnership Firm	466410.00	0.00	
Net Gain/(Loss) From Sale of Investments/Fixed Assets	0.00	49460721.59	
Other non-operating income (net of expenses directly attributable to such income)	233328.06	1974906.00	
Total Other Income	7820410.32	55892941.25	

Note 20: Cost of Material Consumed			in ₹
Particulars	As at 31-Mar-18	As at 31-Mar-17	
Opening Stock :			
Stock of Trading Division	0.00	0.00	
Stock of Raw Material from Insulator	2237728.55	2237728.55	
Stock of Plots & Residential Units	54881726.00	58158970.00	
Stock of Work Contract Division	93353375.00	40892909.00	
Sub Total	150472829.55	101289607.55	
Add : Purchases during the year			
Purchase of Products			
Plots/Residential units	0.00	616759.00	
Traded Goods	4947079.00	366427287.00	
Purchases made for Work Contract			
Work-Contract Operations	173529856.03	125576277.61	
Sub Total	178476935.03	492620323.61	
Less : Stock converted in Investment in Fixed Assets	54881726.00	0.00	
Less : Closing Stock			
Stock of Trading Division	0.00	0.00	
Stock of Raw Material from Insulator	0.00	2237728.55	
Stock of Plots & Residential Units	0.00	54881726.00	
Stock of Work Contract Division	93515199.00	93353375.00	
Sub Total	93515199.00	150472829.55	
Total Cost of Material Consumed	180552839.58	443437101.61	

Note 21: Employees Benefit Expenses			in ₹
Particulars	As at 31-Mar-18	As at 31-Mar-17	
(a) Salaries and incentives	12469244.00	15285475.00	
(b) Directors Remuneration	1320000.00	1320000.00	
(b) Contributions to -			
(i) Provident fund (Inclusive of ESI)	0.00	0.00	
(c) Staff welfare expenses	1082894.40	1072620.80	
Total Employee Benefit Expenses	14872138.40	17678095.80	

Note 22: Finance Cost			in ₹
Particulars	As at 31-Mar-18	As at 31-Mar-17	
Interest On			
Term Loans	13076533.67	12540652.51	
Others	986092.00	0.00	
Other borrowing costs	1428575.61	1843035.89	
Total Finance Cost	15491201.28	14383688.40	

Note 23: Depreciation & Amortisation Expenses			in ₹
Particulars	As at 31-Mar-18	As at 31-Mar-17	
Depreciation on Property, Plant & Equipment	18222137.00	14305392.00	
Amortisation Expenses (Written off during the year)	0.00	0.00	
Total Depreciation & Amortisation Expenses	18222137.00	14305392.00	

Note 24: Other Expenses			in ₹
Particulars	As at 31-Mar-18	As at 31-Mar-17	
Construction and Site Expenses			
Frieght Inward	9894173.93	7498965.00	
Wages & Labour Charges & Power/Fuel	45947958.00	141198486.00	
Vat / GST Expenses	11275967.10	13205737.00	
Custom Fees	758746.12	4901924.00	
Others Site Expenses i.e Forest Royalty, Labour cess, Construction Expenses etc	10959340.00	6645125.00	
Administrative Expenses			
Auditors Remuneration	30000.00	30000.00	
Advertisement	35512.00	91236.90	
Business Promotion	69324.50	497895.00	
Commission & Brokerage	571000.00	0.00	
Donation	98000.00	15000.00	
Electricity Expenses	372147.00	255681.64	
Entry Tax on Purchases	0.00	80069.00	
Fees & Subscription	167905.00	707023.00	
Generator Running Expenses	7100.00	118950.00	
Insurance	893419.00	742373.10	
Legal/ Professional & Consultancy Charges	1894450.00	445475.00	
Listing/Custodial/RTA Charges	447332.00	463052.00	
Loss on sale of Vehicle etc.	264843.00	0.00	
Medical Expenses	10681.00	50188.00	
Misc. Expenses	112558.84	787102.44	
Newspaper and Periodicals	15955.00	5830.00	
Postage & Courier Charges	88451.00	69242.50	
Printing & stationery	261141.00	257064.00	
Rates & Taxes	91676.49	290225.50	
Rent	2154789.00	1950050.00	
Repairs & Maintenance	4817071.85	3520272.70	
Directors Sitting Fees	9500.00	0.00	
Telephone & Internate Expenses	148395.52	354272.32	
Tender Fees	341301.00	456331.00	
Testing Charges	260700.00	869943.00	
Travelling and Conveyance Charges	2555061.60	2409859.14	
Vehicle Running Expenditure	1097196.61	2547708.24	
Water Expenses	0.00	71490.00	
Total Other Expenses	95651696.56	190536571.48	

Note 24 (a): Details of payment to Auditors			in ₹
Particulars	As at 31-Mar-18	As at 31-Mar-17	
Payments to the auditor as			
a. Audit Fees	22500.00	22500.00	
b. For taxation matters	7500.00	7500.00	
Total Payment to Auditors	30000.00	30000.00	

Note 25: Current and deferred tax			in ₹
Statement of profit and loss:			
Particulars	As at 31-Mar-18	As at 31-Mar-17	
(a) Income tax expense			
Current tax			
Current tax on profits for the year	0.00	0.00	
Income tax for earlier years	0.00	0.00	
Total current tax expense/(Saving)	0.00	0.00	
Deferred tax			
Decrease/ increase in deferred tax liabilities/Assets	1145388.00	-1522921.00	
Decrease/ increase in deferred tax liabilities/Assets on OCI	0.00	0.00	
Total deferred tax expense/(benefit)	1145388.00	-1522921.00	
Total Income tax expense/(benefit)	1145388.00	-1522921.00	

Note 26: Earning per Share			in ₹
Particulars	As at 31-Mar-18	As at 31-Mar-17	
Profit attributable to equity shareholders	6987620.50	30670582.96	
Weighted average number of equity shares	19192600	19192600	
Nominal value per share	10.00	10.00	
Earning per equity share			
Basic	0.36	1.60	
Diluted	0.36	1.60	

Note A: NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 27: Contingent Liabilities and Commitments

The details of the Contingent Liabilities and Commitments to the extent not provided are as follows:

Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16	in ₹
a) Guarantees issued by Bank	48307795.00	36142410.00	34498043.00	
b) Corporate Guarantee issued	0.00	0.00	0.00	
c) Income Tax demands (under Income tax Act 1961):				
- u/s 143(3) & 271(1)(c) (2006-07)	0.00	20,066.00	20,066.00	
- u/s 143(3) (2007-08)	0.00	0.00	0.00	
- u/s 143(3) (2009-10)	0.00	7,076.00	7,076.00	
- u/s 143(3) (2010-11)	0.00	92,615.00	92,615.00	
- u/s 143(3) (2011-12)	0.00	242,650.00	242,650.00	
- u/s 143(3) (2012-13)	0.00	2,244,030.00	2,244,030.00	
- u/s 143(3) (2013-14)	0.00	3,144,926.00	3,144,926.00	
- u/s FBT (2006-07)	0.00	25,738.00	25,738.00	
- u/s FBT (2007-08)	0.00	1,640.00	1,640.00	
- u/s FBT (2008-09)	0.00	9,508.00	9,508.00	
- u/s FBT (2009-10)	0.00	13,830.00	13,830.00	
d) VAT Demand:				
- u/s 28(2) (ii) of U.P. VAT Act, 2008 (2013-14)	28797321.00	0.00	0.00	
- u/s 28(2) (ii) of U.P. VAT Act, 2008 (2014-15)	22888384.00	0.00	0.00	
- u/s 28(2) (ii) of U.P. VAT Act, 2008 (2015-16)	4071162.00	0.00	0.00	
e) Claims against the company not acknowledged as debt	0.00	0.00	0.00	
f) Capital Commitments	0.00	0.00	0.00	

Note 28: Related parties and transactions with them as specified in the Indian Accounting Standard (Ind AS) 24 on 'Related Parties Disclosures':

(i) List of related parties and their relationship

Associate Companies	Brothers Trading Pvt. Ltd.
	Mokha Vyapaar Pvt. Ltd.
	Pushpak Trading & Consulting Pvt. Ltd.
Joint Venture Partnership Firm	KPM-CCL JV
Entities over which key managerial personnel or their relatives exercises significant influence	Tanvi Fincap Pvt. Ltd
	Rama Anil Gupta Associates Pvt. Ltd
Key Management Personnel	Mrs. Rama Gupta- Managing Director
	Mr. Akash Gupta- Executive Director
	Ms. Shivi Sharma- Company Secretary
	Mr. Shivam Agrawal- Chief Financial Officer

(ii) Transactions with related parties for the year ended on 31st March 2018 and 31st March 2017.

Particular	Nature of Transaction	Transaction Value	Year Ended	
			31.03.2018	31.03.2017
Associate Companies				
Brothers Trading Pvt. Ltd.	Amount paid to Associates Companies for purchase of Shares which was received	750,000	-	750,000
Mokha Vyapaar Pvt. Ltd.	Amount paid to Associates Companies for purchase of Shares which was received	695,000	-	695,000
Pushpak Trading & Consulting Pvt. Ltd.	Amount paid to Associates Companies for purchase of Shares which was received	1,000,000	-	1,000,000
Entities over which key managerial personnel or their relatives exercises significant influence				
Tanvi Fincap Pvt. Ltd	Loan taken	29,825,000	30,476,806	-
Rama Anil Gupta Associates Pvt. Ltd	Loan taken	35,000,000	35,235,677	-
Promoters				
Rama Gupta	Rent Paid	840,000	-	-
Anil Kumar HUF	Rent Paid	210,000	-	30,000
Director Remuneration				
Akash Gupta	Remuneration Paid	1,320,000	-	-
Remuneration to KMP				
Shivam Agrawal	Remuneration	222,452	9,643	-
Shivi Sharma	Remuneration	347,538	67,750	-

Note 29: Segment information

Disclosure as per Indian Accounting Standards (Ind As) 108 "Operating Segments"

Operating Segments

The Company has determined following reporting segments based on the operating results of its business segments reviewed by the Company's Chief Operating Decision Maker for the purpose of making decision about resource allocation and performance assessment.

(i) Segment - Trading

(ii) Segment - Infrastructure

Rs. In Lakh

Particulars	As at 31-Mar-18	As at 31-Mar-17
1. Segment Revenue		
Segment - Trading	145.52	3684.20
Segment - Infrastructure	3254.55	2914.39
Other Unallocable	0.00	499.84
Net Sales/Income from operations	3400.08	7098.43

Rs. In Lakh

Particulars	As at 31-Mar-18	As at 31-Mar-17
2. Segment Results		
(Profit before Tax & Interest from each segment)		
Segment - Trading	1.05	(24.68)
Segment - Infrastructure	173.71	(31.06)
Other Unallocable	0.00	494.61
Share of Net Profit/Loss of Investment in associates companies accounted for using equity method	61.48	(3.55)
Total	236.24	435.31
Less : Finance Cost	154.91	143.84
Total Profit / (Loss) before Tax	81.33	291.48
	As at	As at
3. Segment Asset	31-Mar-18	31-Mar-17
Segment - Trading	0.00	1679.17
Segment - Infrastructure	6501.36	5382.36
Other Unallocable	0.00	0.00
Total	6501.36	7061.53
	As at	As at
4. Segment Liabilities	31-Mar-18	31-Mar-17
Segment - Trading	0.00	596.72
Segment - Infrastructure	2353.63	2339.99
Total	2353.63	2936.71
Total Capital Employed	4147.73	4124.82

Note 30: Dues to Micro and Small Enterprises:

There are no amounts due to the suppliers covered under the Micro, Small and Medium Enterprises Development Act, 2006: This information takes into account only those suppliers who have responded to the enquiries made by the Company for this purpose. This has been relied upon by the Auditors.

Note 31: Payment to Auditors

in ₹

Particulars	As at 31-Mar-18	As at 31-Mar-17
Statutory Audit Fee	22500.00	22500.00
Tax Audit Fee	7500.00	7500.00
Other Services	0.00	0.00
Total	30000.00	30000.00

Note 32: Earning per Share

in ₹

Particulars	As at 31-Mar-18	As at 31-Mar-17
Profit attributable to equity shareholders	6987620.50	30670582.96
Weighted average number of equity shares	19192600	19192600
Nominal value per share	10.00	10.00
Earning per equity share		
Basic	0.36	1.60
Diluted	0.36	1.60

Note 33: Foreign Exchange

Rs. (In Cr.)

Particulars	As at 31-Mar-18	As at 31-Mar-17
Earning	0.00	0.00
Outgo-Import of Material	1.01	1.65

Note 34: Disclosure of particulars regarding Associate Companies & Partnership Firm.

Associates companies considered for the Consolidated Financial statements are as follows:

Name of Entity	Nature of Entity	Extent of Holding	Country of Incorporation
Brothers Trading Pvt. Ltd.	Associate Company	49.696%	India
Mokha Vyapaar Pvt. Ltd.	Associate Company	49.615%	India
Pushpak Trading & Consulting Pvt. Ltd.	Associate Company	48.833%	India

Note 35: Disclosure in accordance with Ind AS-11, in respect of construction contracts:

in ₹

Particulars	As at 31-Mar-18	As at 31-Mar-17
Contract revenue for the year	317635062.00	279709507.00
Aggregate amount of cost incurred (less recognized losses) up to the reporting date on contract under progress	93515199.00	93353375.00
Outstanding balances of advances received	0.00	4992856.00
Amount of retention	0.00	0.00
Gross amount due from customer for contract work (net of retention)	70980861.00	116655556.00
Gross amount due to customer for contract work	0.00	0.00

Note 36: Capital Management

For the purpose of the Group capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Group. The Group strives to safeguard its ability to continue as a going concern so that they can maximize returns for the shareholders and benefits for other stake holders. The aim is to maintain an optimal capital structure and minimize the cost of capital.

The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Group may return capital to shareholders, issue new shares or adjust the dividend payment to shareholders (if permitted). Consistent with other entities in the industry, the Company monitors its capital using the gearing ratio which is total debt divided by total equity.

in ₹

Particulars	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
Debt:			
i. Non-Current Borrowing	40823958.80	5558239.62	26562003.12
ii. Current Maturities of Current Borrowings	23297395.37	38163216.26	19140277.42
iii. Current / Short term Borrowings	65712483.00	92170651.61	76431897.37
Total Debt	129833837.17	135892107.49	122134177.91
Equity:			
i. Equity Share capital	191926000.00	191926000.00	191926000.00
ii. Other Equity	219924342.84	212936722.34	190982298.38
Total Equity	411850342.84	404862722.34	382908298.38
Total debt to equity ratio (Gearing ratio)	0.315245184	0.335649839	0.318964563

Note 37: Fair Value Measurements

(i) Financial Instruments by category

in ₹

Particulars	As at 31-Mar-18			As at 31-Mar-17			As at 1-Apr-16		
	FVPL*	FVOCI**	Amortised cost	FVPL	FVOCI	Amortised cost	FVPL	FVOCI	Amortised cost
Financial Assets									
Non Current Financial assets									
(i) Non-Current Investments	-	-	-	-	-	-	-	-	-
(ii) Trade Receivables	-	-	-	-	-	-	-	-	-
(iii) Non-Current Other Financial Assets	-	-	-	-	-	-	-	-	-
Current Financial assets									
(i) Current Investments	-	-	-	-	-	-	-	-	-
(ii) Trade Receivables	-	-	-	-	-	-	-	-	-
(iii) Cash and Cash Equivalents	-	-	-	-	-	-	-	-	-
(iv) Current Other Financial Assets									
Security Deposits	-	-	50,800,048	-	-	54,477,809	-	-	50,964,058
Advance Tax, TDS, MAT Credit, VAT Credit & GST	-	-	-	-	-	-	-	-	-
Prepaid Expenses	-	-	5,911,733	-	-	6,961,831	-	-	437,420
Other Advances	-	-	-	-	-	-	-	-	-
Total financial assets	-	-	56,711,781	-	-	61,439,640	-	-	51,401,478
Financial Liabilities									
Non Current Financial liabilities									
(i) Non-Current Borrowings	-	-	-	-	-	-	-	-	-
(ii) Trade Payables	-	-	-	-	-	-	-	-	-
Current Financial liabilities									
(i) Current Borrowings	-	-	-	-	-	-	-	-	-
(ii) Trade Payables	-	-	-	-	-	-	-	-	-
(iii) Current Other Financial Liabilities	-	-	-	-	-	-	-	-	-
Total financial liabilities	-	-	-	-	-	-	-	-	-

(ii) Fair value hierarchy

in ₹

Assets and liabilities which are measured at amortised cost for which fair values are disclosed at 31 March 2018	Level 1	Level 2	Level 3	Total
Financial Assets				
Current Other Financial Assets				
Security Deposits	-	-	50,800,048	50,800,048
Prepaid Expenses	-	-	5,911,733	5,911,733
Total financial assets	-	-	56,711,781	56,711,781
Financial Liabilities				
Current Other Financial Liabilities				
Current Other Financial Liabilities	-	-	-	-
Total financial liabilities	-	-	-	-

Assets and liabilities which are measured at amortised cost for which fair values are disclosed at 31 March 2017	Level 1	Level 2	Level 3	Total
Financial Assets				
Current Other Financial Assets				
Security Deposits	-	-	54,477,809	54,477,809
Prepaid Expenses	-	-	6,961,831	6,961,831
Total financial assets	-	-	61,439,640	61,439,640
Financial Liabilities				
Current Other Financial Liabilities				
Current Other Financial Liabilities	-	-	-	-
Total financial liabilities	-	-	-	-

Assets and liabilities which are measured at amortised cost for which fair values are disclosed at 1 April 2016	Level 1	Level 2	Level 3	Total
Financial Assets				
Current Other Financial Assets				
Security Deposits	-	-	50,964,058	50,964,058
Prepaid Expenses	-	-	437,420	437,420
Total financial assets	-	-	51,401,478	51,401,478
Financial Liabilities				
Current Other Financial Liabilities				
Current Other Financial Liabilities	-	-	-	-
Total financial liabilities	-	-	-	-

During the year there are no financial instruments which are measured at Level 1 and Level 2 category.

The fair value of financial instruments referred above have been classified into three categories depending on the inputs used in the valuation technique.

The categories used are as follows: **Level 1:** This hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Valuation processes :

For level 3 financial instruments the fair values have been determined based on present values and the discount rates used were adjusted for counterparty or own credit risk.

(iii) Fair value of financial assets and liabilities measured at amortised cost for which fair values are disclosed.

in ₹

Particulars	As at 31-Mar-18		As at 31-Mar-17		As at 1-Apr-16	
	Carrying amount	Amortised cost	Carrying amount	Amortised cost	Carrying amount	Amortised cost
Current Other Financial Assets						
Security Deposits	53,035,861	50,800,048	59,575,797	54,477,809	50,964,058	40,828,408
Prepaid Expenses	2,129,283	5,911,733	412,277	6,961,831	437,420	10,573,070
Total financial assets	55,165,144	56,711,781	59,988,074	61,439,640	51,401,478	51,401,478
Current Other Financial Liabilities						
(i) Current Borrowings	-	-	-	-	-	-
(ii) Trade Payables	-	-	-	-	-	-
(iii) Other Current Financial Liabilities	-	-	-	-	-	-
Total financial liabilities	-	-	-	-	-	-



CCL INTERNATIONAL LIMITED
(CIN: L26940DL1991PLC044520)

Registered Office: M-4, Gupta Tower, B 1/1, Commercial Complex, Azadpur, New Delhi-110033
E-mail: cclinternational2008@gmail.com, Phone: 0120-4214258

BALLOT FORM

1. Name : _____
- Registered Address : _____
- of the sole/first named Shareholder : _____
2. Name (s) of the Joint Shareholder (s) if any : _____
3. Registered Folio/DPID & Client ID No. : _____
4. No. of Shares held : _____

I/We hereby exercise my/our vote in respect of the Resolutions(s) to be passed for the business stated in the Notice of the 27th Annual General Meeting of the company dated 29 September, 2018, by conveying my/our assent or dissent to the said Resolution (s) by placing the tick (✓) mark at the appropriate box below

Resolution No.	Resolution	For	Against
1.	Adoption of Audited Standalone and Consolidated Financial Statements of the company for the financial year ended March 31 st , 2018 together with the report of Board of Directors and Auditors thereon.		
2.	Re-appointment of Mrs. Rama Gupta [DIN No. 00080613], who retires by rotation		
3.	Ratification of the remuneration of Cost Auditor for the Financial Year 2018-19		
4.	To keep Registers, Copies of Returns etc., at Corporate Office of the Company (i.e. at a place other than Registered Office)		
5.	To Approve Related Party Transaction(s) to enter into contract(s)/ arrangement(s) / transaction(s) with M/s. Evocrete (India) Private Limited		
6.	To Approve Related Party Transaction for availing loans from M/s. Tanvi Fincap Pvt. Ltd		
7.	To Approve Related Party Transaction for availing loans from M/s. Rama Anil Gupta Associates Pvt. Ltd (Formerly known as Fort Fertichem Sales Pvt. Ltd)		

Place: _____

Date: _____

Signature of Shareholder

Notes: Please read the instructions carefully

INSTRUCTIONS

1. Members may fill up the Ballot Form printed and submit the same in the sealed envelope to the Scrutinizer.
2. Company will not be responsible if the envelope containing the Ballot Form is lost in transit.
3. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.
4. In the event member casts his votes through both the process i.e., E-voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.
5. To avoid fraudulent transactions, the identity/signature of the members holding shares in the electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the company (i.e., Alankit Assignments Ltd). Members are requested to keep the same updated.
6. There will be only one Ballot Form for every Folio/DPID Client irrespective of the numbers of Joint members.
7. In case of joint holders, the Ballot Form should be signed by the first named shareholder and in his/her absence by the next named shareholders. Ballot form signed by a joint holder shall be treated valid if signed as per records available with the Company and the Company shall not entertain any object on such Ballot Form signed by other joint holders.
8. Where the Ballot Forms has been signed by an authorized representative of the body corporate/Trust/Society, etc. A certified copy of the relevant authorization/Board resolution to vote should accompany the Ballot Form.
9. Instructions for e-voting procedure are available in the Notice of annual general meeting.

CCL INTERNATIONAL LIMITED
CIN No.: L26940DL1991PLC044520
Regd. Office: M-4, Gupta Tower, B 1/1,
Commercial Complex, Azadpur,
New Delhi-110033.

Attendance Slip

27th Annual General Meeting: Saturday, 29th September, 2018 AT 11:00 A.M.

DP ID Client ID No. of Shares	NAME AND ADDRESS OF THE REGISTERED SHAREHOLDER
-------------------------------------	---

I/we certify that I am a registered shareholder / proxy for the registered shareholder of the Company.

I/we hereby record my presence at the ANNUAL GENERAL MEETING of the Company on **Saturday, September 29, 2018** at 11:00 A.M at Hotel Golden Palm, Plot No. 6C, Mandawali, Fazalpur, Delhi-92 .

Note: Please complete this and hand it over at the entrance of the hall.

SIGNATURE

CCL INTERNATIONAL LIMITED
CIN No.: L26940DL1991PLC044520
Regd. Office: M-4, Gupta Tower, B 1/1,
Commercial Complex, Azadpur,
New Delhi-110033.

Proxy Form

27th ANNUAL GENERAL MEETING: SATURDAY, 29th SEPTEMBER, 2018 AT 11:00 A.M.

Name of the Member(s) Registered Address	DP ID /Client ID No. of Shares
---	-----------------------------------

I/We being the member(s) holding..... Shares hereby appoint:

(1) Name.....Address:.....e-mail Id:.....or failing him;

(2) Name.....Address:.....e-mail Id:.....or failing him;

(3) Name.....Address:.....e-mail Id:.....or failing him;

and whose signature(s) are appended as my/our proxy to attend and vote for me/us and on my/our behalf at the 27th Annual General Meeting of the Company, to be held on : **SATURDAY, 29th SEPTEMBER, 2018 AT 11:00 P.M.** at Hotel Golden Palm, Plot No. 6C, Madawali, Fazalpur, Delhi-92 and at any adjournment thereof in respect of such resolutions as are indicated below:-

Resolution No.	Resolution	For	Against
1.	Adoption of Audited Standalone and Consolidated Financial Statements of the company for the financial year ended March 31 st , 2018 together with the report of Board of Directors and Auditors thereon.		
2.	Re-appointment of Mrs. Rama Gupta [DIN No. 00080613], who retires by rotation		
3.	Ratification of the remuneration of Cost Auditor for the Financial Year 2018-19		
4.	To keep Registers, Copies of Returns etc., at Corporate Office of the Company (i.e. at a place other than Registered Office)		
5.	To Approve Related Party Transaction(s) to enter into contract(s)/arrangement(s) / transaction(s) with M/s. Evocrete (India) Private Limited		
6.	To Approve Related Party Transaction for availing loans from M/s. Tanvi Fincap Pvt. Ltd		
7.	To Approve Related Party Transaction for availing loans from M/s. Rama Anil Gupta Associates Pvt. Ltd (Formerly known as Fort Fertichem Sales Pvt. Ltd)		

Signed this _____ day of _____ 2018

Signature of shareholder _____

Signature of Proxy holder(s) _____

Affix Revenue Stamp of Rs 1/-

NOTE:

1. This form of Proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company, at M-4, Gupta Tower, B 1/1, Commercial Complex, Azadpur, New Delhi-110033., not less than FORTY-EIGHT (48) HOURS before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Annual General Meeting.
3. This is only optional. Please put in the appropriate column against the resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolution, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of member(s) in above box before submission.

NOTE: NO GIFT/GIFT COUPON WILL BE DISTRIBUTED AT THE MEETING



CCL INTERNATIONAL LIMITED

REGISTERED OFFICE: M-4, GUPTA TOWER, B 1/1, COMMERCIAL COMPLEX, AZADPUR, NEW DELHI-110033.

CIN: L26940DL1991PLC044520 **CONTACT NO.:** 0120 4214258

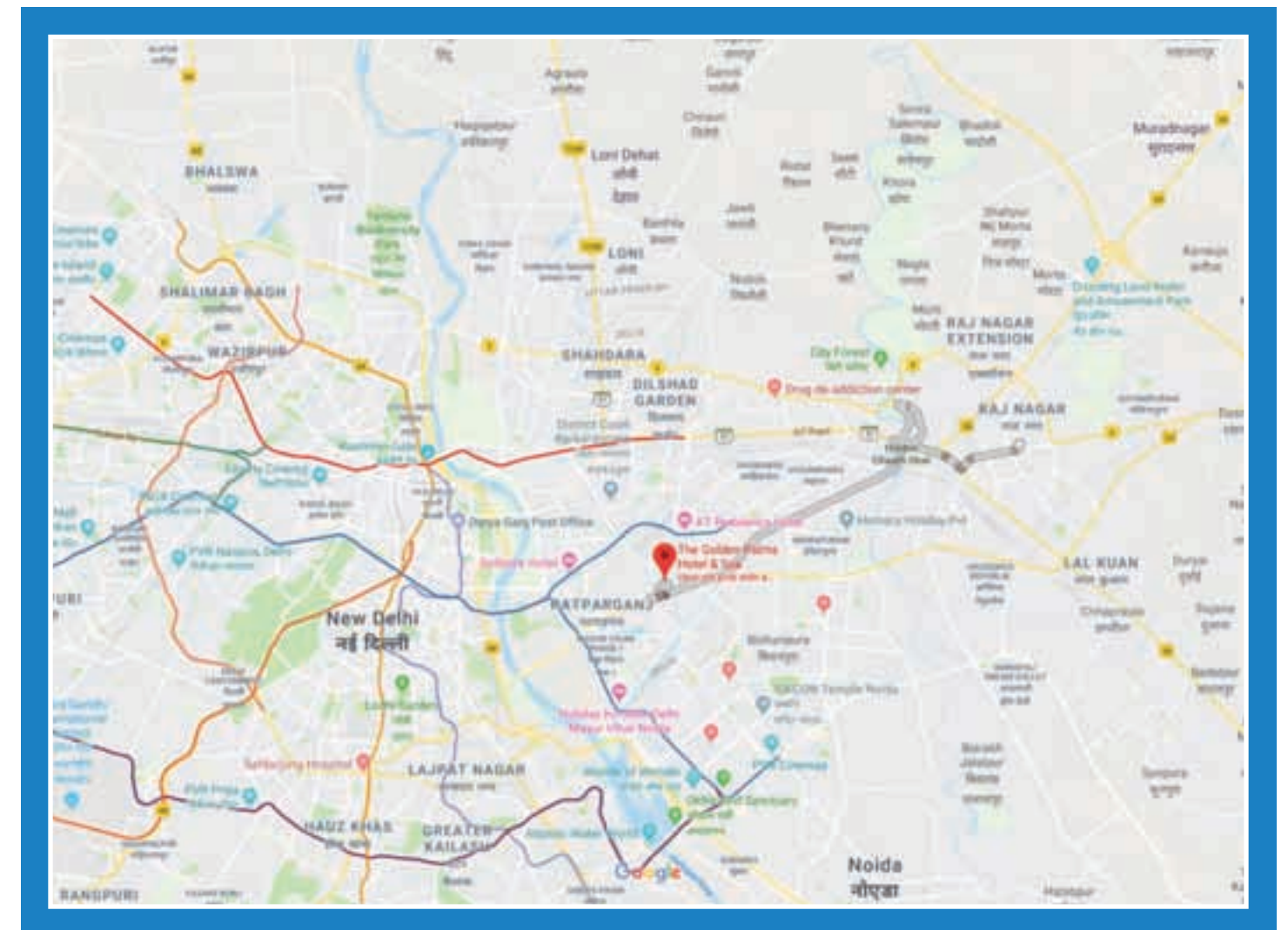
EMAIL ID: cclinternational2008@gmail.com

Day, Date: Saturday, 29th day of September, 2018

Time: 11:00 A.M.

Venue:Hotel: Hotel “Golden Palm” at Plot No. 6C, Mandawali, Fazalpur, Delhi – 92

Route Map



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