CONSOLIDATED
CONSTRUCTION
CONSORTIUM LTD

CCCL/NSE/BSE/11/ 2022-23 **December 02, 2022**

The Manager **National Stock Exchange of India Limited** Listing Department Exchange Plaza, Bandra-Kurla complex Bandra (E), Mumbai – 400051.	**The Deputy General Manager,** **Department of Corporate Services,** **Bombay Stock Exchange Limited,** 23rd Floor, PJ Towers, Dalal Street, Mumbai-400 001.

SCRIP CODE : CCCL **SCRIP CODE : 532902**

Dear Sir/Madam

Sub: Notice of the 25th Annual General Meeting ("AGM") of the Company

Pursuant to Regulation 30, 34 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith the Notice of the 25th AGM of Consolidated Construction Consortium Limited (CCCL) scheduled to be held on Tuesday, December 27, 2022 at 2:45 pm (IST) at Hotel Gokulam Park Sabari, No:33, Rajiv Gandhi Salai (OMR), Navalur, Chennai – 600 103.

The said Notice forms part of the 25th Annual Report of the Company for the Financial Year 2021-22. The Notice of the AGM and the 25th Annual Report is also available at the website of the Company at www.ccclindia.com

Also, please find attached the calendar of events for the 25th AGM.

Kindly take the same on record.

For CONSOLIDATED CONSTRUCTION CONSORTIUM LTD.
(a Company under Corporate Insolvency Resolution Process by NCLT order dated 20.04.2021)

VASUDEVAN Digitally signed by VASUDEVAN Date: 2022.12.01 10:24:40 +05'30'

Krishnasamy Vasudevan
Resolution Professional
IBBI/IPA-001/IP-P00155/2017-2018/10324
AFA No: AA1/10324/02/1240423/104054 Valid till 12.04.2023

Calendar of Events for 25h AGM – 27.12.22

No.	Particulars	Day	Date
1	Date for determining shareholders to whom AGM notice will be sent	Monday	18.11.22
2	Date of consent by scrutinizer to act as Scrutinizer	Tuesday	1.11.22
3	Approval of the Board for approving Draft Notice of AGM	Monday	7.11.22
4	Intimation to Stock Exchange about Notice of AGM and Calendar of events	Friday	2.12.22
5	Date of completion of dispatch of notice	Friday	2.12.22
6	Newspaper Advertisement	Saturday	3.12.22
7	Shareholders entitled to avail the facility of remote evoting (Cut-off date)	Wednesday	21.12.22
8	Commencement of E-Voting	Saturday	24.12.22
9	End date of E-voting	Monday	26.12.22
10	Date of 25th AGM	Tuesday	27.12.22
10	Scrutinizers Report to Chairman	Wednesday	28.12.22
11	Declaration of Results by Chairman	Wednesday	28.12.22
12	Intimation of voting results to Stock Exchanges	Wednesday	28.12.22

CONSOLIDATED CONSTRUCTION CONSORTIUM LTD

(Company Under Corporate Insolvency Resolution Process)

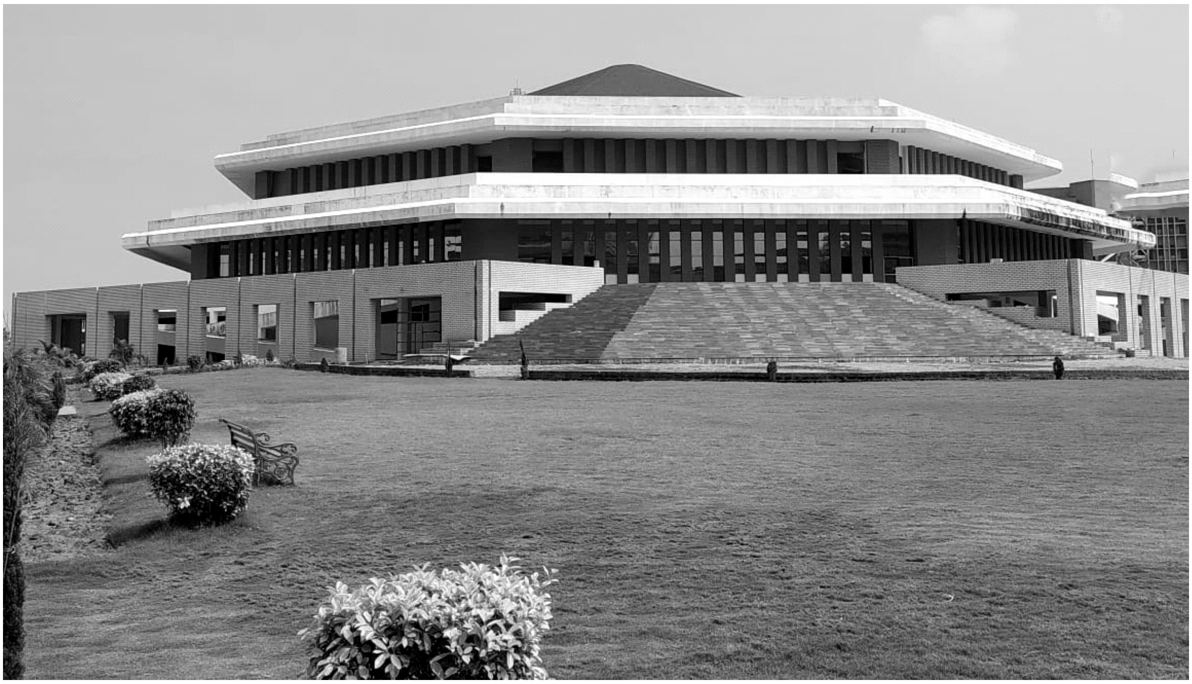
25th

ANNUAL REPORT 2021-2022

South West Multi-use Retail (SWMR) -Commercial Building for
M/s Karle Infra Pvt Ltd at Bengaluru, Karnataka.

▶ CREATIVE ▶ COMMITTED ▶ CUSTOMER FOCUSED

We build relationship



Auditorium / Lecture Hall Building for M/s Xavier University at Bhubaneswar, Odisha

Sattva Knowledge Court Commercial Building for M/s Darshita Hi-Rise Pvt Ltd at Bengaluru,Karnataka.

*BOARD OF DIRECTORS

R Sarabeswar
Chairman & Chief Executive Officer

S Sivaramakrishnan
Managing Director & Chief Financial Officer

V G Janarthanam
Director(Operations)

R Varadharajan
Independent Director (Resigned on 23rd June 2021)

Mrs. Hema Gopal
Independent Director (Resigned on 23rd June 2021)

Mani
Independent Director (Resigned on 23rd June 2021)

**Powers of the Board of Directors were suspended vide NCLT order dated 20th April 2021*

RESOLUTION PROFESSIONAL

Mr Krishnasamy Vasudevan
IBBI/IPA-001/IP-P00155/2017-18/10324

COMPANY SECRETARY

S S Arunachalam (w.e.f. August 25, 2022)

SECRETARIAL AUDITOR

N. Balachandran

AUDITORS

Sundar Srini & Sridhar
Chartered Accountants, Chennai

BANKERS

State Bank of India,
Bank of Baroda,
ICICI Bank, IDBI Bank

REGISTERED OFFICE
No.8/33, Padmavathiyar Road,
Jeypore Colony, Gopalapuram,
Chennai - 600086.
Phone: 2345 4500 Fax: 2499 0225

REGISTRARS:
KFin Technologies Limited
Selenium Tower B, Plot 31-32, Gachibowli,
Financial District, Nanakramguda,
Hyderabad - 500 032

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NOTICE OF TWENTY FIFTH ANNUAL GENERAL MEETING OF CONSOLIDATED CONSTRUCTION CONSORTIUM LIMITED

Consolidated Construction Consortium Limited is under Corporate Insolvency Resolution Process (CIRP) of the Insolvency and Bankruptcy Code 2016 (IBC) in terms of Order passed by the Hon'ble National Company Law Tribunal (NCLT), Chennai Bench with effect from 20thApril, 2021. Mr. Krishnasamy Vasudevan (IP Registration No.IBBI/IPA-001/IP-P00155/2017-18/10324) was appointed as Interim Resolution Professional by NCLT vide its Order dated 20thApril, 2021 who has been subsequently appointed as the Resolution Professional (RP) by the Committee of Creditors. The Company's affairs, business and assets are being managed by the RP since u/s.17 IBC the powers of the Board have been suspended and vested with RP.

Notice is hereby given that the **25th ANNUAL GENERAL MEETING** of the Members of Consolidated Construction Consortium Limited will be held on **the Tuesday, December 27, 2022 at 2.45 PM at Hotel Gokulam Park Sabari,No.33, Rajiv Gandhi Salai (OMR), Navalur, Chennai – 603103** to transact the following business:

ORDINARY BUSINESS:

1. **Adoption of Standalone Financial Statements**

   To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

   "**RESOLVED THAT** the audited standalone financial statements of the Company for the financial year ended March 31, 2022, and the reports of the Board of Directors/RP and Auditors thereon be and are hereby received, considered and adopted.".

2. **Adoption of Consolidated Financial Statements**

   To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

   "**RESOLVED THAT** the audited consolidated financial statements of the Company for the financial year ended March 31, 2022, and the reports of the Board of Directors/RPand the report of the Auditors thereon be and are hereby received, considered and adopted."

3. **Re-Appointment of Mr. V.G. Janarthanam- Director**

   To consider and if deemed fit, to pass, the following resolution as an Ordinary Resolution:

   "**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Shri. V.G. Janarthanam (holding DIN 00426422) who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.

4. **Appointment of Statutory Auditors**

   To appoint the statutory auditors of the Company and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof:

   "**"RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendation of the Board of Directors/RP, M/S ASA & Associates LLP, Chartered Accountants, Chennai, having Firm Registration Number 009517N/N500006, who have confirmed their eligibility to be appointed as Auditors, in terms of provisions of Section 141 of the Act and Rule 4 of the Companies (Audit and Auditors) Rules 2014, be and is hereby appointed as Statutory Auditors of the Company to hold office for a term of five (5) years from the conclusion of this Annual General Meeting until the conclusion of the 30th Annual General Meeting of the Company at the remuneration of Rs.11 lakhs (excluding applicable taxes and reimbursement of expenses) for the Financial year ending March 31, 2023.

SPECIAL BUSINESS:

5. **Ratification of Remuneration of Cost Auditors**

   To consider and if deemed fit, to pass the following resolution as an Ordinary Resolution:

   "**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration of Rs 75,000/- (Rupees Seventy Five Thousand Only) plus applicable taxes and out of pocket expenses payable to M/s. Swaminathan Sridharan & Co, Cost Accountants, Chennai (Proprietary Firm Registration No.: 103318) for audit of the cost records of the Company for the financial year ending March 31, 2023 as approved by the Board of Directors/RP of the Company, be and is hereby ratified and confirmed."

For **Consolidated Construction Consortium Limited**

Place: Chennai
Date: November 7, 2022

Mr Krishnasamy Vasudevan
Resolution Professional

NOTES

1. A member entitled to attend and vote, is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxy forms, in order to be valid should be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Members/Proxies should bring the Attendance slip duly filed in for attending the meeting along with their copy of the Annual Report.
4. Corporate Members intending to send their authorized representative(s) to attend the meeting are requested to send a certified copy of Board Resolution authorizing such representative(s) to attend and vote on their behalf at the Meeting.
5. Details under Regulation of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 in respect of the Directors seeking appointment/reappointment at the Annual General Meeting are enclosed and form an integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment
6. A Statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
7. Members are advised to quote the Registered Folio Numbers/ DPID & client ID Number in all correspondence with the company.
8. All documents referred to in the above notice and statement is open for inspection at the Registered Office of the company between 10.30 a.m. to 1.00 P.M on all working days.
9. The Register of Members and Share Transfer books of the company shall remain closed from 22nd December 2022 to 27th December, 2022(both days inclusive).
10. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
11. Members are requested to contact the Registrar and Transfer Agent (RTA) for all matters relating to Company's shares at:

    M/s. KFin Technologies Limited,
    Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032.
12. Members holding shares in physical form are requested to notify/send the following to the Company's Registrar and Share Transfer Agents to facilitate better services:
    (i) Any change in their address, mandates, and Bank details.
    (ii) Share certificates held in multiple accounts names or joint names in the same order of names for consolidation of such shareholding into one account.
13. Non-Resident Indian Members are requested to inform the Registrar and Share Transfer Agent of the Company, immediately on the change in their residential status on return to India for Permanent settlement together with the particulars of their Bank Account maintained in India with complete Name, Branch, Account type, account number and address of the Bank with PIN code number if not furnished earlier.
14. 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 to the Company / RTA.
15. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to RTA, for consolidation into a single folio.
16. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
17. We propose to send all documents including Annual Reports in electronic form to the Members on the email address provided by them to the Company/ RTA / Depositories. The Members holding shares in physical form are requested to intimate/update the email address to the Company/RTA, while those holding in demat form can intimate/update their email address to their respective Depository Participants.
18. Full version of the Annual Report and the Notice of the AGM are available in the Company's website viz., www.ccclindia.com.
19. Pursuant to the stipulations in Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 read with Section 108 of the Companies Act 2013 and the relevant Rules, the Company is pleased to offer e-voting facility, for all the Shareholders of the Company. For this purpose, the Company has entered into an agreement with M/s KFin Technologies Limited for facilitating e-voting to enable the Shareholders to cast their votes electronically. The remote e-Voting period will commence at 9.00 A.M. on Saturday, December 24, 2022 and will end at 5.00 P.M. on Monday December 26, 2022.

20. The Company has appointed Mr. N. Balachandran, Company Secretary in Practice [M.No .5113], as Scrutinizer for conducting the e-voting process in a transparent manner. The Scrutinizer's decision on the validity of the vote shall be final.

21. In terms of the Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Wednesday, December 21, 2022i.e. the cut-off date taken by the Company for the purpose of e-voting.Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on and a person who is not a Member as on the record date should treat this Notice for information purposes only.

22. A person who has participated in e-voting is not debarred from participating in the meeting physically though he shall not be able to vote in the meeting again and his earlier vote cast electronically shall be treated as final. In terms of the provisions of Section 107 read with Section 109, there will be no voting by show of hands at the meeting and hence the provisions relating to demand for poll by the Members is irrelevant. The Chairman of the meeting will regulate the meeting and voting on the resolutions in accordance with the provisions of the Act and the applicable Rules.

23. Resolutions passed by the Members through AGM by electronic means are deemed to have been passed as if theyhave been passed at a General Meeting of the Members.

24. \The information relating to E-voting along with event number, user ID and password is enclosed as a separate form to the Notice.

25. Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read together with circulars dated April 8, 2020, April 13, 2020 and September 28, 2020 and any other circulars in this context (collectively referred to as "MCA Circulars") and SEBI Circular dated May 12, 2020, Notice of the Annual General Meeting along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report will also be available on the websites of the Company, the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited and that of the Registrar and Transfer Agent, KFin Technologies Limited ("KFinTech") at https://evoting.kfintech.com.

26. Shareholders who have not registered their e-mail address and in consequence the Annual Report and Notice of AGM could not be serviced, may temporarily get their email address and mobile number provided with KFinTech, by clicking the link:https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspxfor sending the same. Shareholders are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, shareholder may write to einward.ris@kfintech.com.

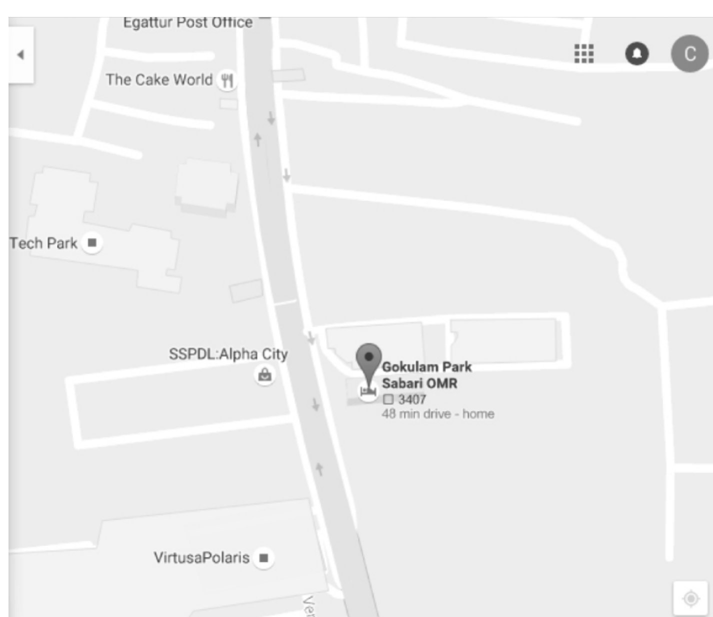
For **Consolidated Construction Consortium Limited**

Place: Chennai
Date: November 7, 2022

Mr Krishnasamy Vasudevan
Resolution Professional

ROUTE MAP TO THE VENUE OF THE AGM

Hotel Gokulam Park Sabari
No.33, Rajiv Gandhi Salai (OMR),
Navalur, Chennai-603 103, Tamil Nadu, INDIA



PROCEDURE FOR REMOTE E-VOTING

i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFintech , on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.

ii. However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.

iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

iv. The remote e-Voting period commences on at 9.00 am on Saturday, December 24, 2022 and will end at 5.00 pm on Monday December 26, 2022.

v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@Kfintech.com. However, if he / she is already registered with KFintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.

vii. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting for Individual shareholders holding securities in demat mode."

viii. The details of the process and manner for remote e-Voting are explained herein below:

Step 1 : Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access to KFintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Details on Step 1 are mentioned below:

I) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	**1. User already registered for IDeAS facility:** I. Visit URL: https://eservices.nsdl.com II. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. **2. User not registered for IDeAS e-Services** I. To register click on link : https://eservices.nsdl.com II. Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields. IV. Follow steps given in points 1 **3. Alternatively by directly accessing the e-Voting website of NSDL** I. Open URL: https://www.evoting.nsdl.com/ II. Click on the icon "Login" which is available under 'Shareholder/Member' section. III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e.KFintech. V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.

Individual Shareholders holding securities in demat mode with CDSL	**1. Existing user who have opted for Easi / Easiest** I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal. V. Click on e-Voting service provider name to cast your vote. **2. User not registered for Easi/Easiest** I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration II. Proceed with completing the required fields. III. Follow the steps given in point 1 **3. Alternatively, by directly accessing the e-Voting website of CDSL** I. Visit URL: www.cdslindia.com II. Provide your demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. IV. After successful authentication, user will be provided links for the respective ESP, i.e KFintech where the e-Voting is in progress.
Individual Shareholder login through their demat accounts / Website of Depository Participant	I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. II. Once logged-in, you will be able to see e-Voting option.Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. III. Click on options available against company name or e-Voting service provider – Kfintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	**Helpdesk details**
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

II) **Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

(A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

i. Launch internet browser by typing the URL: evoting.kfintech.com

ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) , followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.

iii. After entering these details appropriately, click on "LOGIN".

iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise 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.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. 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.

v. You need to login again with the new credentials.

vi. On successful login, the system will prompt you to select the "EVENT" i.e., Consolidated Construction Consortium Limited

vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.

ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.

x. You may then cast your vote by selecting an appropriate option and click on "Submit".

xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id baluoogeetha@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name__ EVENT No."

(B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:

i. Members who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFintech, by accessing the link: https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com.

ii Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.

   i. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through voting system available during the AGM.

   ii. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

OTHER INSTRUCTIONS

I. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of https://evoting.kfintech.com(KFintech Website) or contact at evoting@kfintech.comor call KFintech's toll free No. 1-800-309-4001 for any further clarifications.

II. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on December 21, 2022, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

III. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:

   i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399

      1. Example for NSDL:
      2. MYEPWD <SPACE> IN12345612345678
      3. Example for CDSL:
      4. MYEPWD <SPACE> 1402345612345678
      5. Example for Physical:
      6. MYEPWD <SPACE> XXXX1234567890

   ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of https://evoting.kfintech.com/, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

   iii. Members who may require any technical assistance or support before or during the AGM are requested to contact KFintech at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com.

IV. The results of the electronic voting shall be declared to the Stock Exchanges after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following statements sets out all material facts relating to the special business mentioned in the accompanying notice:

ITEM NO.4:

As required byRegulation 36(5) of Sebi (Listing Obligations and Disclosure Requirements) Regulations, 2015 the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos.4

Appointment of M/s. ASA & Associates LLP, Chartered Accountants, as Statutory Auditors of the Company and to fix their remuneration.

The existing auditors, M/s. Sundar, Srini & Sridhar, Chartered Accountants will complete their present 5-year term on conclusion of this AGM in terms of the said approval and Section 139 of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014.

The Resolution Professional (RP)/Board of Directors of the Company at their meeting held on Nov 7, 2022 recommend, the appointment of M/s. ASA & Associates LLP, Chartered Accountants, to the Member of the Company, as the Auditors of the Company for a period of five years from the conclusion of this AGM till the conclusion of the 30th AGM, in place of the retiring auditors.

The Board/RP, also recommended for the approval of the Members, the remuneration of M/s. ASA & Associates LLP, Chartered Accountants for the financial year 2022-23 as set out in the Resolution relating to their appointment, i.e. Rs.11.00 Lakhs, pa (excluding reimbursement of out of pocket expenses and applicable taxes).

The Board/RP considered various parameters like industry experience, competency of the audit team, efficiency in conduct of audit, independence, market standing of the firm, clientele served, technical knowledge etc., and found M/s. ASA & Associates LLP, Chartered Accountants to be best suited to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company.

ASA have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act.

None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the proposed resolution as set out at Item No. 4 of the Notice.

The Board of Directors recommends the resolution proposing the appointment of M/s. ASA & Associates LLP, Chartered Accountants as the Statutory Auditors of the Company as set out in Item No.4 for approval of the members by as an Ordinary Resolution.

ITEM NO.5:

The Board/RP has approved the appointment and remuneration of M/s. Swaminathan Sridharan & Co, Cost Accountants, Chennai., as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2023.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No.5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2023.

The Board/RP recommends the Ordinary Resolution at Item No.5 for approval by the Members.

None of the Directors, except Mr. V.G. Janarthanam, Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.5 of the Notice.

RETIREMENT BY ROTATION

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT 25thAGM

Name	Shri V.G. Janarthanam
Father's Name	Shri Vakati Govinda
Age	63Years
Expertise in Specific functional area	Expertise in Specific functional area Construction and Civil industry
Background Details	**Mr. V.G. Janarthanam is the Director (Operations).** He has bachelor's degree in civil engineering from University of Madras. He served as manager with Larsen and Toubro Limited and has over 30 years of experience in the construction sector with special emphasis on tendering and contract management. He has been associated with our Company since inception and is currently responsible for heading our operations..
Other Company Directorship	CCCL Power Infrastructure Limited, Noble Consolidated Glazings Limited, Delhi South Extension Car Park Limited. CCCL Pearl City Food Port SEZ Ltd Consolidated Interiors Limited CCCL Infrastructure Limited Yuga Homes (Partnership firm)
Chairmanship & Membership of other Committees of the Board	Nil
No of Shares	48,56,990
Relationship between Directors Inter-se	Nil

For **Consolidated Construction Consortium Limited**

Place: Chennai
Date: November 7, 2022

Mr Krishnasamy Vasudevan
Resolution Professional

DIRECTOR'S REPORT & MANAGEMENT DISCUSSION AND ANALYSIS REPORT

To
The Members

Presentation on the 25th Annual Report highlighting the business and operations of the Company on a standalone basis and the audited financial statements for the financial year ended 31st March, 2022. Pursuant to the Order dated 20th April, 2021 of the Hon'ble National Company Law Tribunal, Chennai ("NCLT Order"), Corporate Insolvency Resolution Process ("CIRP") has been initiated against the Company in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016, ("Code") and related rules and regulations issued thereunder with effect from 20th April, 2021 (Corporate Insolvency Resolution Process Commencement Date). Mr. Krishnasamy Vasudevan has been appointed as Interim Resolution Professional ("IRP") & Resolution Professional ("RP") in terms of the NCLT Order. The powers of Board of Directors of the Company stand suspended effective from the CIRP commencement date and such powers along with the management of affairs of the Company are vested with the IRP in accordance with the provisions of Section 17 and 23 of the Insolvency Code read with Regulation 15(2A) & (2B) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. FINANCIAL RESULTS (in ₹ crores)

The Financial Results of the Company for the year under review is summarized below for your perusal and consideration.

Particulars	**2021-22**	**2020-21**
NET REVENUE	125.29	201.22
PROFIT BEFORE TAX AND DEPRECIATION	(129.13)	(102.40)
PROFIT /(LOSS) BEFORE TAX (PBT)	(132.88)	(106.97)
PROVISION FOR CURRENT TAX	-	-
TAX EXPENSE – DEFERRED TAX	(0.76)	(0.57)
PROFIT AFTER TAXES/(LOSS) (PAT)	(132.12)	(106.40)

1.1 Financial Performance

The Company has achieved Net sales of Rs.125.29/- Crores for the year ended 31st March, 2022 as compared to Rs.201.22/- Crores in the previous year.

The Company has incurred a Net loss of Rs.132.12/- Crores as against a loss after taxes of

Rs.106.40/- Crores. The losses are attributable to some extent due to high input costs, irregular supply of raw materials, unfavorable market conditions and to a large extent due to high finance cost.

2. DIVIDEND

Your Directors have not recommended any dividend for the financial year 2021-22 in view of the losses incurred and the need to conserve resources of the Company.

3. CORPORATE INSOLVENCY RESOLUTION PROCESS (CIRP):

The Company is currently undergoing the Corporate Insolvency Resolution Process under the Insolvency and Bankruptcy Code, 2016 (IBC) in terms of an order passed by the Hon'ble National Company Law Tribunal (NCLT), Chennai Bench on 20th April 2021. Mr. Krishnasamy Vasudevan (IP Registration No. IBBI/IPA-001/IP-P00155/2017-18/10324) has been appointed as Interim Resolution Professional by Hon'ble NCLT vide its aforesaid order and has been subsequently appointed as the Resolution Professional (RP) by the Committee of Creditors (COC). Pursuant to Section 17 of the IBC, the powers of the Board of Directors are suspended, and such powers are vested with the RP. Pursuance to the IBC and its Regulations, the RP had invited Expression of Interest (EOI) from Prospective Resolution Applicants in Form G to submit their EOI. However, no Resolution Plan was received by the RP till the last date of submission of the Resolution Plan mentioned in the Form G.

The CIRP shall mandatorily be completed within a period of 330 days from the insolvency commencement date, including any extension of the period of CIRP granted under section 12 of IBC and the time taken in legal proceedings in relation to CIRP. The period of lockdown imposed by the Central Government in the wake of COVID-19 outbreak shall not be counted for the purposes of the timeline for any activity that could not be completed due to such lockdown, in relation to the CIRP pursuant to Regulation 40C of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 i.e. the period from 21.04.2021 to 28.02.2022. As per the Hon'ble NCLT order dated 14th July 2022, the last date for CIRP was extended till 12th September 2022. However, the RP with the consent of the COC had applied before the Hon'ble NCLT for exclusion of 75 days from the CIRP under Regulation 40C, which is pending for disposal.

4. MATERIAL EVENTS OCCURRING AFTER BALANCE SHEET

There are no material events occurring after the closure of financial year.

5. MANAGEMENT DISCUSSION AND ANALYSIS

Indian economy

The domestic market had its fair share of upheavals in the financial year under review. A combination of deferral of award decisions and the implementation of long term reforms causing short term economic turbulence have led to a muted environment for project execution.

Global economic scenario

International markets have witnessed noticeable volatility, triggered by geo-political events, significant movements in currency and commodities, protectionist policies including tariff barriers, a prolonged bout of low oil prices, and constrained fiscal positions of oil producing nations. The recent hardening of oil prices is likely to now give better leeway to policy makers in GCC countries to allocate increased outlay on essential infrastructure.

Industry Structure and Development:

Global business environment continued to remain challenging during fiscal 2020 led by weak global growth, slowdown in China, divergent monetary policies and volatile currencies.

A strong infrastructure sector is vital to the development of a country's economy. However, since last four years, the Indian economy has witnessed particularly an infrastructure sector a severe downturn. Further, a year-on-year basis, the infrastructure sector in India has been affected primarily due to high interest rates, rising inflation, depreciating rupee, sluggish pace of orders and the absence of viable big-ticket projects.

Your Company is focusing on cost control measures and product mix enrichment to sustain growth and profitability in the challenging year.

Financial Performance:

The financial performance of the Company for the year 2021-22 is described in the Directors' Report under the head Financial Result.

Outlook:

The recent passage of the IBC (Insolvency & Bankruptcy Code) has been a major change in the environment for the company.

Cautionary Note:

The statements forming part of this Report may contain certain forward looking remarks within the meaning of applicable laws and regulations. The actual results, performances or achievements of the Company depend on many factors which may cause material deviation from any future results, performances or achievements.

Significant factors which could make a difference to the Company's operations include domestic and international economic conditions, changes in Government regulations, tax regime and other statutes.

The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements on the basis of any subsequent developments, information or events

UNLOCKING INVESTMENTS IN SUBSIDIARIES

Particulars of Loans and Advances in the nature of loans as required under Listing Regulations.

(Rs. In Lacs)

Sl.No.	Name of the Company	Balance as on		Maximum outstanding	
		31.03.2022	31.03.2021	2021-22	2020-21
A.	Subsidiaries				
	Consolidated Interiors Limited	897.91	894.73	897.91	961.71
	Noble Consolidated Glazings Limited	3465.61	3465.61	3465.61	3465.61
	CCCL Infrastructure Limited	1373.30	1373.30	1373.30	1373.30
	CCCL Power Infrastructure Limited	602.40	602.40	602.40	602.40
	CCCL Pearl City Food Port SEZ Limited	395.05	383.70	395.05	383.70
	Delhi South Extension Car Park Limited	(212.35)	(212.53)	(212.35)	(212.53)

CCCL has made total investments of Rs.35.89 Crores in its subsidiaries viz. CCCL Infrastructures Limited (Rs. 22.91 Crores), Consolidated Interiors Limited (Rs. 6.78 Crores), Noble Consolidated Glazings Limited (Rs. 1.65 Crores), CCCL Power Infrastructure Limited (Rs. 0.05 Crores) and Delhi South Extension Car Park Limited (Rs. 4.5 Crores). These investments are yet to yield returns. While the investment decision is sound, the execution of these businesses have faced various bottlenecks in the form of non- availability of working capital, un-favorable market conditions, other macroeconomic issues.

These have stressed the cash flows of the parent company, CCCL presently; we are in advanced discussions with various investors. Going forward, it is proposed to unlock their value by divesting majority equity stake in these companies.

6. SUBSIDIARIES

In accordance with the General Circular issued by the Ministry of Corporate Affairs, Government of India, the Balance Sheet, Statement of Profit and Loss and other documents of the subsidiary companies are not being attached with the Balance Sheet of the Company. However, the financial information of the subsidiary companies is disclosed in the Annual Report in compliance with the said circular.

(a) Consolidated Interiors Ltd:

Due to sluggishness in the environment there is not much headway with the progress. Your Company will look into possibilities of disinvesting Consolidated Interiors Limited.

(b) Noble Consolidated Glazings Ltd. (NCGL)

The glazing market being a sub set of the construction industry, the various factors discussed above drastically affected the operations of NCGL. Collection of receivables had been the priority since 2015-16. With the much awaited economic stability expected in 2022-23 and the resultant market improvement better days are foreseen.

(c) CCCL Infrastructure Ltd.

The Company shall disinvest CCCL Infrastructure Ltd

(c)(i) CCCL Pearl city Food port SEZ Ltd.

As this is a subsidiary of CCCL Infrastructure Ltd, this Company also shall be disinvested.

(d) Delhi South Extension Car Park Ltd.

The Concession fee paid to Delhi Municipal Corporation has been refunded in view of project cancellation.The company has certain claims against Delhi Municipal Corporation for the cancellation. The same is under consideration by Delhi Municipal Corporation.

(e) CCCL Power Infrastructure Limited

The Country is facing power shortage in the recent past due to various constraints faced by the industry. The electricity demand in the country has increased rapidly and is expected to rise further in the years to come. In order to meet the increasing demand for electricity in the country, massive addition to the installed generating capacity is required. The Government of India is focusing to accelerate the production capacity in the country. At the same time, the competitive intensity is increasing at both the market and supply sides. Hence The Company is eyeing a positive trend in future and is optimistic of a revival to this sector.

A Statement Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014 containing salient features of the financial statement of subsidiaries/associate companies/joint ventures in **Form AOC-1** is annexed to this report as "**Annexure A**".

7. OPPORTUNITIES

In India, the infrastructure sector is instrumental in creating wide sources of employment. Many ancillary industries are dependent on the Infrastructure development industry. Infrastructure growth is necessary for the growth of the overall economy. Both are inter-dependent. Considering the importance of sector, government policies and budgets are accordingly drafted to promote infrastructure development.

The Company has more than 25 years of rich experience in the EPC Sector and was one of the major players in theindustry. It had successfully completed national as well as international projects with quality. The Company had in itslist of clients, major public and private sector organizations.

The Company is under Corporate Insolvency Resolution Process (CIRP) of the Insolvency and Bankruptcy Code 2016 (IBC) in terms of Order passed by Hon'ble National Company Law Tribunal (NCLT), Chennai Benchwith effect from 20th April, 2021.Mr.Krishnasamy Vasudevan (IP Registration No.IBBI/IPA-001/IP-P00155/2017-18/10324) was appointed as Interim Resolution Professional by NCLT vide its Order dated 20th April, 2021. Presently, its affairs, business and assets are being managed by the Resolution Professional. In view of the above, the ensuing Annual General Meeting is being convened by the Resolution Professional.

Under Section 17 of the IBC 2016 the powers of the Board are suspended and the same are vested on the Resolution Professional, Mr.Krishnasamy Vasudevan. The Moratorium Period as stipulated under Section 14 of the IBC Code, 2016 is in force.

8. THREAT PERCEPTION

C**hallenges:**

- Despite the prospects, the sector continues to face challenges from land acquisition issues, adverse political and structural changes, shortage of talent, design and construct ability issues, and rising material and labor costs. However, the land acquisition and environment related issues are being addressed on war footing basis to ease the constraints.
- Policy bottlenecks, slow clearance of projects and rising inflation have dampened private sector sentiments and have stifled investments in Capital expenditure. A high level committee has been constituted for speedy clearance of stalled projects and monitoring the implementation.
- Working capital cycle has been elongated mainly due to stretched receivables, which has affected the cash flow position of the companies in the sector. Many of the companies have been forced to draw their full limits with the Banking system or restructure the facilities.
- Your Company is expecting a positive comeback from CIRP process, subject to the outcome of the decision of Hon. NCLT, Chennai Bench.
- Lengthy dispute resolution mechanism in the sector is yet another major factor affecting the cash flows of the construction companies
- This coupled with rising interest rates have led to a drop in the PAT margin and deterioration of debt coverage ratios of construction companies.
- Shortage of labour also has become a threat as the industry depends majorly on labour for its sustainability.

9. RISK PERCEPTION

Needless to mention, with huge money, there comes the involvement of big risks. Construction is a high-risk business. Mitigation of risks is the all en-compassing requirement. Broadly speaking, construction projects face the following type of risks:-

- Business Risk
- Market Risk
- Financial Risk
- Legal Risk
- Commodity Risk
- Political Risk
- Exchange Rate Risk.

10. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Internal Control system had been evaluated by the by the Auditor & erstwhile Management before CIRP commenced. Scope of work of Auditors covers review of controls on accounting, statutory and other compliances and operationalareas in addition to reviews relating to efficiency and economy in operations.

11. CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements have been prepared on going concern basis in accordance with accounting principles generally accepted in India. Further, the consolidated financial statements have been prepared on historical cost basis except for certain financial assets and financial liabilities and share based payments which are measured at fair values as explained in relevant accounting policies. Fair valuations related to financial assets and financial liabilities are categorized into level 1, level 2 and level 3 based on the degree to which the inputs to the fair value measurements are observable.

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

12. HUMAN RESOURCES

It has been the tradition of the Company to maintain excellent industrial relations at all levels. In spite of the present situation the Company, Employees are committed and the Management acknowledges the same.

13. CORPORATE GOVERNANCE

A separate report on the Corporate Governance also forms part of the Annual Report. With regard to the Business Responsibility Report, the Company is not covered in the top 500 listed entities, based on the market capitalization at BSE & NSE as on March 31, 2022. Hence there is no requirement for the Company to comply with Regulation 34 of SEBI (LODR) Regulations, 2015.

14. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The provisions as specified under Companies Act, 2013 shall not be applicable during the Insolvency Resolution Process in respect of a listed entity which is undergoing corporate insolvency resolution process under the Insolvency Code.

Hence, the Committee got dissolved on 20th April, 2021 when NCLT Passed order for initiation of CIRP as the power of the board was ceased on appointment of RP.

15. SEXUAL HARASSMENT POLICY

The Company had adopted the prevention of sexual harassment policy and subsequently also formed a committee for the same.

Complaints Received - Nil

Complaints Disposed off - Nil

16. DEPOSITORY SYSTEM / E-VOTING MECHANISM:

The Company has entered into a Tripartite Agreement with both the Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (I) Ltd (CSDL) along with Registrars M/s. KFin Technologies Ltd, for providing electronic connectivity for dematerialization on the Company’s shares, facilitating the investors to hold the shares in electronic form and trade in those shares. The shares of your Company are being traded now on the Bombay Stock Exchange and National Stock Exchange under compulsory demat form. Further, in accordance with provisions stipulated under Companies Act, 2013, the facility of e-voting is also made available to all shareholders of the Company. The instructions regarding e-voting is enclosed along with this report. All shareholders are also requested to update their email ids with the Company or our RTA M/s. KFin Technologies Ltd.

17. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013, relevant amounts which remained unpaid or unclaimed for a period of seven years have been transferred by the Company, from to time to time on due dates, to the Investor Education and Protection Fund. The details of the same are covered under the Corporate Governance Report.

18. AUDITORS

STATUTORY AUDITORS

The existing auditors, M/s. Sundar, Srini & Sridhar, Chartered Accountants will complete their present 5-year term on conclusion of this AGM in terms of the said approval and Section 139 of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014.

Accordingly, It is proposed to appointM/s. ASA & Associates LLP, Chartered Accountants, as the Auditors of the Company for a period of five years from the conclusion of this AGM till the conclusion of the 30th AGM, in place of the retiring auditors, as per the notice annexed herewith.

AUDITORS REPORT AND MANAGEMENT'S RESPONSE TO AUDITORS OBSERVATIONS

1. Material Uncertainty relating to going Concern:

   There exists a material uncertainty about the ability of the Company to continue as a "Going Concern" and therefore the Company may be unable to realize its assets and discharge its liabilities in the normal basis. The appropriateness of the preparation of standalone financial statements on going concern basis is critically dependent upon CIRP as specified in the Code and the ultimate outcome of which is at present not ascertainable. Accordingly, Auditors are unable to comment on the consequential impact, if any, on the standalone financial statements.

2. Trade Receivables of overdue amounts:

   Trade receivables include overdue amounts outstanding for a period of more than three years aggregating to Rs.3, 895.62 lakhs receivable from certain customers in respect of completed projects against which the Company carries a provision of Rs. 1,036.56 lakhs. The Management for the reasons stated in Note No. 8(a) to the Statement feels that no additional provisions would be required. In the absence of sufficient appropriate audit evidence to corroborate management's assessment of recoverability of these balances and having regard to the age of these balances, we are unable to comment on the carrying value of above receivables and the shortfall, if any, on the amount that would be ultimately realizable from the said customers.

3. Claims under Arbitration:

   Trade receivables include a sum of Rs. 49,469.40 lakhs against which the Company carries a provision of Rs. 488.25 lakhs that are under arbitration, which according to the Management will be awarded fully in Company's favour on the basis of the contractual tenability, progress of arbitration and legal advice and hence no additional provision for impairment loss has been considered necessary by the management as disclosed in Note No 8(b) to the Statement. However, considering the significant time involved in the arbitration process and delays in the realization of amounts in the recent years in respect of the claims awarded in favour of the Company, we are unable to comment on the carrying value of the above referred claims and the shortfall, if any, on the amount that would be ultimately realized by the Company.

4. Borrowings from Banks and Financial Institutions:

   The Company has not computed and provided for additional and penal interest on defaults under borrowings as per the contractual terms of the underlying agreements. Auditors have neither received bank statements nor have been able to obtain confirmations for restructured term loans including working capital loans from banks and financial institutions amounting to Rs. 74,711.28 lakhs as at March 31, 2022. In the absence of sufficient appropriate audit evidence, we are unable to determine the possible impact thereof on the loss for the year ended March 31, 2022 and on the carrying value of borrowings and equity as on that date. Further, given the expiry of restructuring package with the lenders on account of continuing default, we are unable to comment on the status and carrying value of Optionally Convertible Debentures (OCD) and Non-Convertible Debentures (NCD) aggregating to Rs. 58,791.00 lakhs and the adequacy of borrowings cost recognized as the Company continues to recognize the borrowing cost on OCDs and NCDs as per the expired restructuring package.

5. Confirmation of Balances for various account balances

   Balance confirmations not been received in respect of trade receivables including retention, unbilled receivables, trade and other payables and advances to vendors. Pending reconciliation process, auditors are unable to comment on the consequential impact, if any, on the standalone financial statements. Further, the Company is in the process of identifying dues to micro, small and medium enterprises (MSME), as specified by the new guidelines. Pending completion of the process, the Company has made disclosures to the extent of details available and hence auditors are unable to comment on the completeness of such disclosures made in the standalone financial statements.

6. Bank statement and Confirmation of balance

   Auditors have not received the bank statement and confirmation of balance for the balance lying in current account amounting to Rs. 4.80 lakhs and no confirmation is available for Margin money accounts amounting to Rs. 109.78 lakhs and no confirmation of balance is available for balance lying in current account to the tune of Rs. 571.80 lakhs and for the outstanding bank guarantees amounting to Rs. 9,237.68 lakhs. In the absence of sufficient appropriate audit evidence, we are unable to determine any possible impact thereof on the loss for the year ended March 31, 2022 and on the carrying value of cash and cash equivalents / other bank balances and equity and verify the appropriateness of disclosures made for outstanding bank guarantees under contingent liabilities as on that date.

7. Claim by financial, operational creditors and employees

   Various claims submitted by the financial creditors, operational creditors, other creditors and employees of the Company, as at the Insolvency Commencement Date, pursuant to the Insolvency and Bankruptcy Code, 2016 are currently under verification/reconciliation. In aggregate, claims submitted by the financial creditors, operational creditors, other creditors and employees of the Company exceeded the amount as appearing in the books of account. To the extent the process for verification and reconciliation of claims as on the Insolvency Commencement Date remains an ongoing process and pending final outcome of CIRP, we are unable to comment on the consequential impact, if any, on the standalone financial statements.

8. Corporate Guarantee given to the Lenders of Group companies

   The Company had given corporate financial guarantees to the lender of Noble Consolidated Glazings Limited and CCCL Infrastructure Limited, wholly owned subsidiaries. These subsidiaries have defaulted in repayment of their loan obligations and the lenders subsequent to the financial year have invoked corporate guarantee. On account of invocation of guarantee, the Company has received claims from such lenders exceeding the liabilities recognized by those subsidiaries. As the Company is currently under CIRP, the Company is unable to assess the changes in risk/expected cash shortfall to determine expected credit loss allowance to be recognized in respect of these financial guarantees. Therefore, we are unable to comment on the possible impact thereof on the loss for the year ended March 31, 2022 and on the carrying value of provisions and equity as at March 31, 2022.

9. Physical Verification of Inventories

   The Company has not carried out physical verification with respect to certain inventories aggregating to Rs. 761.67 lakhs which is lying in various sites. Further, with respect to certain inventories aggregating to Rs.439.94 lakhs, the Company has carried out physical verification and reconciliation with the books is said to be in progress. Pending physical verification and reconciliation with books and availability of valuation report to ascertain the net realizable value of certain inventories, we are unable to comment on consequential impairment, if any, that is required to be made in the carrying value of inventories.

10. Physical Verification of PPE and Impairment Testing

    No physical verification of PPE(other than immovable properties) has been conducted by the Company during the year and pending final outcome of CIRP no impairment assessment of tangible assets (including capital work-in-progress) as at 31st March 2022 is made. Therefore, auditors are unable to comment on consequential impairment, if any, that is required to be made in carrying value of property, plant and equipment, and capital work-in-progress.

11. Pending Statutory Liabilities and Penalty, Interest thereon

    On the Delay in remittance of statutory dues (including GST/Service Tax/ VAT/ PF/ GST/ Labor cuss/TDS), the Company has not estimated and provided for interest and penalty on defaults under provisions of respective statutes. Therefore, auditors are unable to comment on the possible impact thereof on the loss for the year ended March 31, 2022 and on the carrying value of liabilities as at March 31, 2022.

12. Valuation of Investments and Impairment assessment

    Business continuity of few subsidiaries is significantly dependent upon the final outcome of the CIRP of the Company as the tangible assets held by those subsidiaries are provided as security for the loans taken by the Company. No impairment assessment was carried on the Investments held in subsidiary and loans and advances given to subsidiary. Therefore, auditors are unable to comment upon the carrying value of these investments and loans and advances

13. Financial Impact, due to RP process

    Certain information including the minutes of the meetings of the Committee of Creditors and the outcome of certain procedures carried out as a part of the CIRP are confidential in nature and could not be shared with anyone other than the Committee of Creditors and NCLT. Accordingly, auditors are unable to comment on the possible financial impact, presentation and disclosures, if any, that may arise if auditors have been provided access to those information.

Management response to Auditor's observation:

1. Material Uncertainty relating to Going Concern:

   As per Section 17 of IBC the Company's affairs, business, operations are being conducted by RP to sustain the continuity as a going concern.

2. Trade Receivables of overdue amounts:

   These receivables are periodically reviewed by the company and considering the commercial/contractual terms and on-going discussions with the clients, the management is confident of recovering the entire dues and that no further provision against these dues needs to be considered.

3. Claims under Arbitration:

   According to the Management, claims under arbitration will be awarded fully in Company's favour on the basis of the contractual tenability, progress of arbitration and legal advice. The management estimates that the actual recoverability will be higher than the carrying value.

4. Borrowings from Banks and Financial Institutions:

   Management believes that no material adjustments would be required in books of account upon receipt of these confirmations and that there will not be any material impact on loss for the year and also on state of affairs as at 31st March 2022.

5. Confirmation of Balances for various account balances:

   Reconciliation with debtors and creditors is a continuous process. We have received confirmation balances from very few vendors, and the reconciliation is in process. Management believes that no material adjustments would be required in books of account upon receipt of these confirmations and that there will not be any material impact on loss for the year and also on state of affairs as at 31st March 2022. With respect to MSME categorization, the company has initiated the process of identifying the MSME vendor and based on the information collected, necessary disclosures are made.

6. Bank statement and Confirmation of balance:

   The Management feels that the liabilities are shown at its fair value and levy of additional interest or penal interest is not warranted due to ongoing CIRP.

7. Bank statement and Confirmation of balance:

   To the extent the process for submission and reconciliation of claims as on the Insolvency Commencement Date remains an on-going process, no accounting impact in the books of accounts has been made in respect of excess, short or non-receipts of claims for operational and financial creditors.

8. Corporate Guarantee given to the Lenders of Group companies:

   The claims made by the lenders by invoking the Corporate Guarantee are admitted by the Resolution Professional as like other claims.

9. Physical Verification of Inventories:

   In view of strong internal controls, the management doesn't expect any material differences on final reconciliation with books/records. Further, management believe that no item of inventory has a net realizable value in the ordinary course of business which is less than the amount at which it is included in the inventories. Accordingly, no provision is required in respect of such inventories.

10. Physical Verification of PPE and Impairment Testing:

    In view of security arrangement, the management doesn't expect any material differences on final reconciliation with books/records. Further, as the Company is currently under CIRP, the Company has also not made full assessment of impairment as required by Ind AS 36 on Impairment of Assets, if any, as at 31st March 2022 in the value of tangible assets and Capital work in progress. Further, management believe that no item of PPE has a net realizable value in the ordinary course of business which is less than the amount at which it is included in the PPE.

11. Pending Statutory Liabilities and Penalty, Interest thereon:

    Delayed payment charges (including penalties amount unascertainable), will be accounted for as and when settled / paid.

12. Valuation of Investments and Impairment assessment:

    In the opinion of the management, resolution and revival of the Company is possible in foreseeable future and hence the management doesn't foresee any threat to the business continuity of such subsidiaries. Further, since the Company is currently in CIRP, no impairment assessment was carried on the Investments held in subsidiary and loans and advances given to subsidiary and accordingly no provision has been considered necessary by the management in respect of impairment in the value of investment / loans and advances beyond what has been recognised in the books.

13. Financial Impact, due to RP process:

    We have been informed by the RP that certain information including the minutes of the meetings of the Committee of Creditors and the outcome of certain procedures carried out as a part of the CIRP are confidential in nature and could not be shared with anyone other than the Committee of Creditors and NCLT. Pending completion of the process, no adjustments could be given.

INTERNAL AUDITOR

The Board/RPhas appointed M/s. Sri Hari Chandrasekhar and Associates, Chartered Accountants as the Internal Auditor of the Company pursuant to Section 138 of Companies Act, 2013 and Rule No. 13 of The Companies (Accounts of Companies) Rules, 2014 for the financial year 2021-22.

M/s. Sri Hari Chandrasekhar and Associates, Chartered Accountants are having expertise in finance and Accounts. The Internal Audit would ensure that strong internal control mechanism is put in place in the Company as per the recommendations and guidance of Audit Committee.

COST AUDITOR

The Board/RP of Directors had appointed M/s. Swaminathan Sridharan & Co (Firm Registration no: 103318) as the Cost Auditors of the Company to audit the cost accounting records of the Company for the financial year 2022-23.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. N. Balachandran, Practising Company Secretary, Chennai to undertake the Secretarial Audit of the Company. The report of the Secretarial Audit Report is annexed herewith as "**Annexure B**"

MANAGEMENT'S RESPONSE TO SECRETARIAL AUDITOR'S OBSERVATIONS

a. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2016 except there are few instances require compliance.

- *There are no Non- Executive Independent Directors on the Board of the Company as on March 21, 2022. Therefore there was a non-compliance with the Board Composition as on March 31, 2022.*

b. The Secretarial Standards issued by The Institute of Company Secretaries of India, However, there are few instances which require compliance.

- *The Company has strived to comply with the secretarial standards issued by ICSI however efforts are taken to streamline the same.*

c) Company web site related compliances in general are yet to be regularized and updated in a periodical manner.

- *As the website revamping is in process, the website compliances are now regularized and updated periodically.*

d) I further report thatthe following points requires attention and are beyond my scope

1) Erosion of Net worth

2) Uncertainty on Recovery of Trade Receivables

3) Winding up petition preferred by various corporate bodies against the Company.

4) Loans extended requires compliance under section 186(7) of Companies Act, 2013.

5) Board composition requiring compliance under Applicable Regulations of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

6) Discrepancy in shareholding pattern disclosure of promoter and promoter group for the period prior to 31st December 2019 in the Stock Exchange portals require updation.

7) There are overdue payments payable to MSME Enterprises under Micro, Small and Medium Enterprises Development Act 2006.

1) TThe net worth erosion has happened because of the continuous loss made by the Company. However the Company is hopeful of bringing the net worth positive in the coming years with the enhanced business opportunities.

2) The Company on day to day basis is closely following it up with the clients for the trade receivables. The Company is hopeful in recovering major dues in due course of time.

3) At present there is only one winding up petitions filed against the Company which is still in early stages and efforts are made to close it amicably.

4) The Company has not charged any interest for the loans extended to its subsidiary company as the subsidiary company is striving to revive and it becomes responsibility of the holding company to support the subsidiary companies to the maximum extent possible in its faster revival. Hence given the precarious situation any further interest burden to the Company will lead to greater deterioration of the Company.

5) This will be taken up with the stock exchange as the updation is required from the Exchange end.

6) These are operational overdues. The Company is striving to clear the MSME dues on priority.

e) I Further Report that the company is not regular in depositing the statutory dues / of filing periodical return as relating to and applicable, with the appropriate authorities during the year under audit.

- *Due to the delay in collection from clients, the Company could not deposit its statutory dues on time. Inspite of the crippled situation the Company strives to comply with the statutory obligations on time. Efforts are being made to comply on time.*

f) There has been non-compliance in repayment of amount outstanding on Optionally Convertible Debentures and interest thereupon

- *The Company is negotiating with Banks for postponement of the said repayment*

19. DIRECTORS:

The following changes have occurred in the Board of Directors during the financial year 2021-22.

1. Mr. R. Varadharajan (DIN: 01196442)2. Mr. N.S. Mani (DIN: 02577983) and 3. Mrs. Hema Gopal (DIN: 08732183) resigned with effect from 23rd June, 2021.

19.1 INDUCTIONS/ CHANGE IN DESIGNATION

There are no changes in designation made during Financial Year 2021-22

19.2 DECLARATION BY INDEPENDENT DIRECTORS

All independent Director have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013, and as per the SEBI (LODR) Regulations, 2015, for the period for which they have been appointed as Independent Directors during the FY 2021-22.

19.3 RESIGNATIONS

The Board/ RPaccepted and approved the resignation of the following Directors during the year:

1. Mr. R. Varadharajan (DIN: 01196442) resigned with effect from 23rd June, 2021.
2. Mr. N.S. Mani (DIN: 02577983) resigned with effect from 23rd June, 2021.
3. Mrs. Hema Gopal (DIN: 08732183) resigned with effect from 23rd June, 2021.

19.4 RE-APPOINTMENTS

In accordance with the provisions of the Companies Act, 2013 and in terms of the Memorandum & Articles of Association of the Company, At the ensuing 25th Annual General Meeting, Shri. V.G. Janarthanam, Director of the Company is liable to retire by rotation and being eligible offer himself for re-appointment. The Board/RP recommends his re-appointment.

19.5 BOARD EVALUATION

Pursuant to the Regulation 17(6) (10) of SEBI (LODR) Regulations, 2015, the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated. The Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees, untill the time of resignation/suspension of Directors.

19.6 TRAINING OF INDEPENDENT DIRECTORS

During the Financial Year 2021-22 the Independent Directors have resigned from the Board. There are no Independent Directors as on 31st March, 2022. Hence, the said provision is not applicable.

19.7 REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report. The Executive Directors have deferred their salaries till revival of the Company and all other remunerations paid to the Key Managerial Personnel and senior management personnel are as per the remuneration policy of the Company.

19.8 DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors, make the following statement in terms of Section 134 (3) (c) of the Companies Act, 2013:

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had 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;

(c) the directors had 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;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively..

20 CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

A statement containing the particulars relating to conservation of energy, research and development and technology absorption as required under Section 134 (3) (m) of the Companies Act, 2013 and Rule 8 (3) (A), (3) (B) and 3 (A) (C) of The Companies (Accounts) Rules, 2014 is annexed to this report as "**Annexure C**"

21. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF COMPANIES ACT, 2013

Details of Loan, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to financial statements.

22. PARTICULARS OF EMPLOYEES:

The information required pursuant to Section 197 of the Companies Act 2013 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 in respect of the employees of the company, is annexed to this report as “Annexure E”

23. DEPOSITS

Your Company has not accepted any deposits from the public during the year under review.

24. MEETINGS

During the year 7 Board Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

25. COMMITTEES

The provisions as specified in Regulations 18 (Audit Committee), Regulation 19 (Nomination and Remuneration Committee), Regulation 20 (Stakeholder’s Relationship Committee) and Regulation 21 (Risk Management Committee) under SEBI (LODR) Regulations, 2015 are suspended during the Insolvency Resolution Process in respect of a listed entity which is undergoing Corporate Insolvency Resolution Process under the Insolvency Code.

Hence, all these Committees got dissolved on 20th April, 2021 when NCLT Passed orderfor initiation of CIRP as the power of the board was ceased on appointmentof RP.

26. CREDITORS MEETING

Creditors’ Meetings (CoC) were conducted during the course of the financial year then and there and matters relevant to IBC Proceedings along with the revival plans were duly placed before the meetings, among all other items that required confirmation from Creditors.

27. VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has a vigil mechanism/whistle blower Policy to deal with instance of fraud and mismanagement, if any. The details of the vigil mechanism Policy is explained in the Corporate Governance Report and also posted on the website of the Company.

28. PARTICULARS OF CONTRACTS OR ARRAGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013:

All related party transactions that were entered into during the financial year were on an arm’s length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. The Company is in the process of developing a Related Party Transactions Manual, Standard Operating Procedures for purpose of identification and monitoring of such transactions. None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company. Particulars of Contracts or arrangement with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2, is appended as Annexure “D” to the Board/RP’s Report.

29. ENHANCING SHAREHOLDER VALUE

Your Company believes that its Members are among its most important stakeholders. Accordingly your company’s operations are committed to the pursuit of achieving high levels of operating performance and cost competitiveness, consolidating and building for growth, enhancing the productive asset and resource base and nurturing overall corporate reputation. Your company is also committed to creating value for its other stakeholders by ensuring its corporate actions positively impact the socio-economic and environmental dimensions and contribute to sustainable growth and development.

30. ANNUAL RETURN

In accordance with in terms of the requirements of Section 134(3) (a) of the Act, 2013 read with the Companies (Accounts) Rules, 2014 the annual return in the prescribed format is available at www.ccclindia.com.

31. COMPLIANCE OF SECRETARIAL STANDARD

The Company has complied with the Secretarial Standards issued by The Institute of Company Secretaries of India and approved by the Central Government as required under Section 118(10) of the Companies Act, 2013.

32. GREEN INITIATIVES

During fiscal 2014-15, we started a sustainability initiative with the aim of going green and minimizing our impact on the environment. This year, we are publishing only the statutory disclosures in the print version of the Annual Report. Additional information is available on our website, www.ccclindia.com.

Electronic copies of the Annual Report 2021-22 and Notice of the 25th Annual General Meeting are sent to all the members whose email addresses are registered with the Company/Depository Participant(s).

33. ACKNOWLEDGEMENT

The Board of Directors/RP of the Company wishes to express their deep sense of appreciation and offer their sincere thanks to all the Shareholders of the Company for their unstinted support to the Company.

The Board/RP also wishes to express their sincere thanks to all the esteemed Customers for their support to the Company's business.

The Board/RP would also like to place on record their deep sense of gratitude to the various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them.

The Board/RP would also like to place their sincere thanks to Mr.Subramanyam for his contribution to the company during his tenure as Company secretary of the Company.

The Directors/RP also gratefully acknowledge and thank all financial institutions and banks for their timely support in restructuring the Company's debt under the Sustainable Structuring of Stressed Assets (S4A) recently approved by the lenders and failing which the Company would have succumbed to the recession faced by the Construction Industry.

In the end, the Board would like to place on record their deep sense of appreciation to all the executives, officers, employees, staff members, and workers at the various sites.

For **Consolidated Construction Consortium Limited**
(Under Corporate Insolvency Resolution Process)

	S.Sivaramakrishnan	Mr Krishnasamy Vasudevan
Place: Chennai	Managing Director	Resolution Professional
Date: November 7, 2022	(DIN: 00431791)	IBBI/IPA-001/IP-P00155/2017-18/10324

ANNEXURE “A” TO DIRECTORS REPORT

Form AOC-1 - Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Part “A”: Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No	Particulars	Name of the Subsidiaries					
		Consolidated Interiors Limited (CIL)	Noble Consolidated Glazings Ltd.	CCCL Infrastructure Ltd.	CCCL Pearl City Food Port SEZ Ltd.	Delhi South Extension Car Park Ltd.	CCCL Power Infrastructure Ltd.
1.	Reporting period for the subsidiary concerned, if different from the holding company’s reporting period	31st March 2022	31st March 2022	31st March 2022	31st March 2022	31st March 2022	31st March 2022
2	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR	INR	INR	INR	INR	INR
3	Share capital	6,77,84,500	1,65,00,060	22,91,00,060	5,00,000	4,50,00,000	5,00,000
4	Reserves & surplus	-15,39,37,757	-55,83,50,427	-4,49,37,066	18,80,53,995	-6,01,45,150	-6,08,25,268
5	Total assets	55,89,406	1,84,78,011	1,29,60,29,708	74,15,37,460	20,256	62,641
6	Total Liabilities	9,17,42,663	56,03,28,378	1,11,18,66,714	55,29,83,465	1,51,65,406	6,03,87,909
7	Investments / Asset Held for sale	-	-	-	-	-	-
8	Turnover	0	0	4,77,36,252	54,68,065	0	0
9	Profit (Loss) before taxation	-1,30,76,076	-53,56,941	-8,52,57,788	-1,48,35,607	-71,508	-64,900
10	Provision for taxation/Tax Expense	0	0	-14,81,337	-30,35,988	0	0
11	Profit (Loss) after taxation	-1,30,76,076	-53,56,941	-8,37,76,451	-1,17,99,619	-71,508	-64,900
12	Proposed Dividend	0	0	0	0	0	0
13	% of shareholding	100%	100%	100%	Nil	100%	100%

Part “B”: Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	Yuga Builders - Integrated Joint Venture, Unincorporated, Resident in India
Latest audited Balance Sheet Date	31.03.2022
Shares of Associate/Joint Ventures held by the company on the year end	40%
No.	0
Amount of Investment in Associates/Joint Venture	Rs.5,00,000/-
Extend of Holding%	40%
Description of how there is significant influence	Partnership
Reason why the associate/joint venture is not consolidated	NA
Net worth attributable to shareholding as per latest audited Balance Sheet	Rs (4,05,95,233/-)
Profit/Loss for the year	Rs.(87,09,382 /-)
Considered in Consolidation	-
Not Considered in Consolidation	YES

1. Names of associates or joint ventures which are yet to commence operations.
2. Names of associates or joint ventures which have been liquidated or sold during the year.

For **Consolidated Construction Consortium Limited**
(Under Corporate Insolvency Resolution Process)

S.Sivaramakrishnan
Managing Director
(DIN: 00431791)

Mr Krishnasamy Vasudevan
Resolution Professional
IBBI/IPA-001/IP-P00155/2017-18/10324

Place: Chennai
Date: November 7, 2022

N.BALACHANDRAN B.COM., A.C.S.,
COMPANY SECRETARY IN PRACTICE

C/2 YAMUNA FLATS
16TH STREET, NANGANALLUR
CHENNAI -600061
PH.NO.22670412
CELL: 9444376560

ANNEXURE "B" TO DIRECTORS REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31.03.2022

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

To

The Members,
CONSOLIDATED CONSTRUCTION CONSORTIUM LIMITED,
8/33, PADMAVATHIYAR ROAD, JEYPORE COLONY,
GOPALAPURAM, CHENNAI- 600086.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **CONSOLIDATED CONSTRUCTION CONSORTIUM LIMITED** (hereinafter called "the Company") bearing CIN: L45201TN1997PLC038610.

The responsibility of the Secretarial Auditor is to express opinion on the compliance with the applicable laws and maintenance of records based on audit. The audit was conducted in accordance with applicable Standards, and the Standards require that the Secretarial Auditor comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

The Secretarial Audit of the Company was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute 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, I hereby report that in my opinion, the company has, during the year under audit covering the financial

year ended 31.03.2022, 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.

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 31.03.2022 according to the provisions of:

(I) The Companies Act, 2013 ("the Act") and the Rules made there under; - There are instances that certain forms, returns, documents and resolutions required to be filed with the Registrar of Companies is either filed with delay or in some cases it is yet to be filed.

(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 Overseas Direct Investment and External Commercial Borrowings;

(V) The Following Regulations prescribed under the Securities and Exchange Board of India Act,1992 ('SEBI Act'):-

a) The Securities and Exchange Board of India (Substantial Acquisition of shares and Takeovers) Regulations, 2011;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015;

c) 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;

d) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 except there are few instances that require compliance.

(VI) I have also examined compliance with the applicable Clauses of the following:

(i) The Secretarial Standards issued by The Institute of Company Secretaries of India. However, there are few instances which require compliance.

(ii) The Listing Agreements entered into by the Company with National Stock Exchange of India Limited and BSE Ltd. During the period under review, the Company has complied in general with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc

(iii) Company's website related compliances in general are yet to be regularised and updated in a periodical manner.

(VII) There has been non-compliance in repayment of amount outstanding on Optionally Convertible Debentures and interest thereupon and the current directors are disqualified as per Section 164 of the Companies Act 2013.

(VIII) I further report that the Company is not regular in depositing the statutory dues including TDS deductions, PF remittances, gratuity dues and GST / of filing periodical return as relating to and applicable, with the appropriate authorities during the year under audit.

(IX) I further report that the composition of the Board of Directors of the Company with proper balance of Executive Directors and Non-Executive Directors, as also the composition of various Board Committees required compliance during the year including on the date of the Annual General Meeting, to the extent, in the manner and subject to the reporting made hereinafter.

(X) I further report that adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the Meeting and for meaningful participation at the meeting, however with requirements of compliance in some aspects.

(XI) I further report that, based on the verification of the records and minutes, the decisions were carried out with the consent of the majority of the Board of Directors / Committee Members and there were no dissenting members views recorded in the minutes. Further, in the minutes of the Genera meeting, the members who voted against resolutions have been properly recorded.

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

(XIII) I further report that during the year under audit, there were no instances of:

a. Public/Rights/Preferential issue of shares / Debentures/ sweat equity.

b. Redemption / Buy Back of securities.

c. Merger/ Amalgamations/ reconstruction.

d. Foreign Technical collaborations

(XIV) I further report that the Company's application for payment of remuneration to its managerial personnel for seeking Central Government's approval is still pending.

(XV) I further report that the following points require attention and are beyond my comments:

a) Erosion of Net worth and ability to continue as a going concern

b) Uncertainty on Recovery of Trade Receivables

c) Order passed by the National Company Law Tribunal (NCLT) bringing the company under the Corporate Insolvency Resolution Process of the Insolvency and Bankruptcy Code 2016, resulting in suspension of powers of Board and appointment of Interim Resolution Professional for further monitoring the operation of the company and CIRP is in process .

d) Loans extended requires compliance under section 186(7) of Companies Act, 2013.

e) Board and Board Committee composition requiring compliance under Applicable Regulations of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and further the disqualification of the current directors as per Sec 164 of the Companies Act 2013

f) There are overdue payments payable to MSME Enterprises under Micro, Small and Medium Enterprises Development Act 2006.

Signature :
Name of Company Secretary in Practice : **N Balachandran**
ACS No. : 5113
C P No: 3200
UDIN : A005113D001549161

Place:Chennai
Date: November 7, 2022

Note: This Report is to be read with the letter of even date which is annexed as 'Annexure' and forms an integral part of this report.

Annexure to SECRETARIAL AUDIT REPORT

To

The Members,
CONSOLIDATED CONSTRUCTION CONSORTIUM LIMITED,
8/33, PADMAVATHIYAR ROAD,JEYPORE COLONY,
GOPALAPURAM, CHENNAI- 600086.

Our report of even date is to be read with this letter (MR 3 for the FY 2021-22).

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, we have obtained Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our 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.
7. The opinion expressed in the present report is based on the limited information, facts and inputs made available to me through electronic means by the company management.

Signature :
Name of Company Secretary in Practice : **N Balachandran**
ACS No. : 5113
C P No: 3200

Place:Chennai
Date: November 7, 2022

ANNEXURE "C" TO DIRECTORS REPORT

Information pursuant to Sec 134(3)(m) of the Companies Act, 1956 read with the Companies (Accounts) Rules, 2014 for the year ended at 31st March 2022.

A. CONSERVATION OF ENERGY: Not Applicable

B. RESEARCH AND DEVELOPMENT Not Applicable

C. TECHNOLOGY ABSORPTION Not Applicable

D. FOREIGN EXCHANGE EARNINGS AND EXPENDITURE **(Rs. in Lacs)**

PARTICULARS	2021-22	2020-21
Earnings Export of Goods	NIL	NIL
Expenditure Import of Material	NIL	NIL

For **Consolidated Construction Consortium Limited**
(Under Corporate Insolvency Resolution Process)

S.Sivaramakrishnan
Managing Director
(DIN: 00431791)

Mr Krishnasamy Vasudevan
Resolution Professional
IBBI/IPA-001/IP-P00155/2017-18/10324

Place: Chennai
Date: November 7, 2022

ANNEXURE "D" TO DIRECTORS REPORT

Particulars of Contracts/arrangements made with related parties

[Pursuant to Clause (h) of Sub-section (3) of Section 134 of the Companies Act, 2013, and Rule 8(2) of the Companies (Accounts) Rules, 2014 – AOC-2]

This Form pertains to the 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 arm's length transactions under third proviso thereto.

Details of contracts or arrangement or transactions not at arm's length basis

There were no contracts or arrangement or transactions entered into during the year ended March 31, 2022, which were not at arm's length basis.

Details of material contracts or arrangement or transactions at arm's length basis

The details of material contracts or arrangement or transactions at arm's length basis for the year ended March 31, 2022 are as follows:

Name of the Related Party	Nature of Relationship	Duration of the Contract	Salient terms	Amount (Rs in Lakhs)
Nature of Contract Investment in equity instrument				
CCCL INFRASTRUCTURE LTD	Subsidiary	Not Applicable	Not Applicable	Nil
CCCL PEARL CITY FOOD PORT SEZ LTD	Subsidiary	Not Applicable	Not Applicable	Nil
CCCL POWER INFRASTRUCTURE LTD	Subsidiary	Not Applicable	Not Applicable	Nil
CONSOLIDATED INTERIORS LTD	Subsidiary	Not Applicable	Not Applicable	Nil
NOBLE CONSOLIDATED GLAZINGS LTD	Subsidiary	Not Applicable	Not Applicable	Nil
YUGA BUILDERS	Associate	Not Applicable	Not Applicable	Nil
Remuneration to Relative of KMP				
Mr. Kaushik Ram	Relative of Mr. R.Sarabeswar(WTD)			60.00

For **Consolidated Construction Consortium Limited**
(Under Corporate Insolvency Resolution Process)

S.Sivaramakrishnan
Managing Director
(DIN: 00431791)

Mr Krishnasamy Vasudevan
Resolution Professional
IBBI/IPA-001/IP-P00155/2017-18/10324

Place: Chennai
Date: November 7, 2022

ANNEXURE – "E" TO DIRECTORS REPORT PARTICULARS OF EMPLOYEES

A) Information as per Section 197(12) read with Rule 5(1) of The Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014:

(1) The ratio of Remuneration of each Director to the median remuneration of the employees of the Company for the financial year:

NAME	DESIGNATION	RATIO
Mr. Sarabeswar R	WHOLE – TIME DIRECTOR	Nil
Mr.Janarthanam V G	WHOLE – TIME DIRECTOR	Nil
Mr. Sivaramakrishnan. S	MANAGING DIRECTOR	Nil

The median remuneration of employees of the Company during the financial year 2021-22 was Rs. 33,315/- pm.

(2) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary in the financial year:

NAME	DESIGNATION	RATIO
Mr. Sarabeswar R	WHOLE – TIME DIRECTOR	Nil
Mr.Janarthanam V G	WHOLE – TIME DIRECTOR	Nil
Mr. Sivaramakrishnan. S	MANAGING DIRECTOR	Nil
Mr. Subramanyam	COMPANY SECRETARY	-37.65%

(a) There was no sitting fees paid to any director during the FY 2021-22.

(b) No commission was paid in the year 2021-22 due to inadequate profits and hence the remuneration for the year is not comparable with the year 2020-21.

(3) The percentage increase in the median remuneration of employees in the financial year: 0 %

(4) The number of permanent employees on the rolls of company: 280

(5) The increase in the average salary of the employees is. NIL as compared to increase in the managerial remuneration which is NIL

(6) The Company affirms that remuneration is as per the Remuneration Policy of the Company.

For **Consolidated Construction Consortium Limited**
(Under Corporate Insolvency Resolution Process)

S.Sivaramakrishnan
Managing Director
(DIN: 00431791)

Mr Krishnasamy Vasudevan
Resolution Professional
IBBI/IPA-001/IP-P00155/2017-18/10324

Place: Chennai
Date: November 7, 2022

REPORT ON CORPORATE GOVERNANCE

Consolidated Construction Consortium Limited is under Corporate Insolvency Resolution Process (CIRP) of the Insolvency and Bankruptcy Code 2016 (IBC) in terms of Order passed by the Hon'ble National Company Law Tribunal (NCLT), Chennai Bench with effect from 20th April, 2021. Mr.Krishnasamy Vasudevan (IP Registration No.IBBI/IPA-001/IP-P00155/2017-18/10324) was appointed as Interim Resolution Professional byNCLT vide its Order dated 20th April, 2021 who has been subsequently appointed as the Resolution Professional (RP) by the Committee of Creditors. The Company's affairs, business and assets are being managed by the RP since u/s.17 IBC the powers of the Board have been suspended and vested with RP.

1. COMPANY'S PHILOSOPHY

Consolidated Construction Consortium Limited believes in the implementation of best practices of corporate governance so that the Company achieves its corporate goals and further enhances stakeholders' value. A great deal of importance is attached to ensuring fairness, transparency, accountability and responsibility towards stakeholders, besides consistently implementing best possible practices by providing optimum level of information and benefits to the stakeholders.

Further as informed above, CIRP has been initiated for the company under the provisions of the Insolvency and Bankruptcy Code, 2016 (IBC) by the Hon'ble NCLT vide order dated April 20, 2021. Pursuant to Section 17 of the IBC, the powers of Board of Directors of the Company stood suspended, and such powers are vested with Interim Resolution Professional (IRP) / Resolution Professional (RP).

Accordingly, Mr. KrishnasamyVasudevan in his capacity as IRP / RP took control and custody of the management and operation of the company from April 20, 2021. Consequently, all actions that are deemed to be takenby Board of Directors have been given effect by the IRP/RP during the continuance of the CIRP as per theprovisions of the IBC. The report attached is for the purpose of compliance and discharging the dutiesunder the CIRP, as governed by the Code.

This report covers the corporate governance aspects in your Company relating to the year ended 31st March 2022.

2. BOARD OF DIRECTORS

2.1 COMPOSITION OF THE BOARD

"The Company's affairs, business and assets are being managed by the RP since U/s 17 of IBC the powers of the Board have been suspended and vested with RP"

2.2 BOARD AND COMMITTEE MEETINGS AND PROCEDURES

The provisions as specified in Regulations 18 (Audit Committee), Regulation 19 (Nomination and Remuneration Committee), Regulation 20 (Stakeholder's Relationship Committee) and Regulation 21 (Risk Management Committee) under SEBI (LODR) Regulations, 2015 got suspended as the Company's business affairs and operations are vested with RP pursuant to Section 17 of IBC.

All these Committees got dissolved on 20th April, 2021 when NCLT Passed orderfor initiation of CIRP as the power of the board was ceased on appointmentof RP.

2.3 DISTRIBUTION OF BOARD AGENDA PAPERS

Board Notes are circulated well advance in the devised agenda format. All material information is incorporated in the agenda notes so that there can be meaningful discussions in the Board Meetings.

2.4 MINUTES OF THE BOARD MEETINGS

The Board Meeting Minutes are recorded immediately after the Board Meetings are over and these are sent to the Directors in draft form for their approval. Any changes suggested by them in the draft are incorporated and then final minutes are prepared and signature of the Chairman is obtained.

2.5 FOLLOW UP OF DECISIONS TAKEN AT THE BOARD MEETINGS

The Company has an effective system of follow up of the decisions taken at the Board Meeting.An Action Taken Report is prepared and circulated to the Board in the next Meeting. The Company Secretary ensures the flow of necessary information and feedback from the Board to the respective departments. Observations made by the Board are sent to respective functional heads for follow up and implementation.

2.6 COMPLIANCE WITH STATUTORY REQUIREMENTS

At the time of preparation of agenda notes it is ensured that all the statutory requirements are complied with under Companies Act, SEBI Regulations and guidelines from other statutory bodies. The Company complies with Secretarial Standards prescribed by the Institute of Company Secretaries of India.

3. BOARD MEETINGS

Seven Board Meetings were held during the financial year 2022-22The maximum gap between any two meetings was less than 4 months as stipulated under the Listing Regulation. The dates on which the said meetings held are as follows:

28th June2021 , 11thAugust 2021, 19th October 2021, 01st November 2021, 27thNovember 2021, 14th February 2022 and 28th March 2022.

Attendance of each Director at Board Meetings & Annual General Meeting of the Company held during the year and the number of Directorship(s) and Committee Chairmanships / Memberships held by them in other companies are given below:

Name of the Director	Category	Attendance		No. Of Directorships in public limited companies including this company *	Committee Memberships (including this Company)*		Name of the Listed Company
		Board	AGM		Chairman	Member	
1. Mr. R. Sarabeswar	Executive-Chairman	7	Yes	8	-	-	Consolidated Construction Consortium Ltd.
2. Mr.S. Sivaramakrishnan	Executive - Managing Director	7	Yes	8	-	-	Consolidated Construction Consortium Ltd.
3. Mr. V.G. Janarthanam	Executive-Whole Time Director	7	Yes	7	-	-	Consolidated Construction Consortium Ltd.

*Represents directorship(s)/membership(s) of Audit and Stakeholders' Relationship Committee(s) in public limited companies governed by the Companies Act, 2013.

The Board has been provided with all material and substantial information that facilitates them for imparting significant decisions while discharging its duties as trustees of shareholders.

The Board has identified the following skills / expertise/competence fundamental for the effective functioning of the Company which are currently available with the Board.

- Corporate Strategy, Business Strategy
- Marketing, Sales, Supply Chain Management and Branding
- Operations and civil engineering
- Finance / Financial Management
- Leadership experience and understanding of significant organisations, their process, strategies, planning etc.
- Auditing, Taxation, Risk Advisory
- Governance Practices, Compliance

The Boards current skills matrix includes the following attributes:

Skill description	Mr. R.Sarabeswar	Mr. Sivaramakrishnan	Mr. VG.Janarthanam
Corporate Strategy, Business Corporate Strategy, Business	YES	YES	YES
Marketing, Sales, Supply Chain Management and Branding	YES	YES	YES
Operations and civil engineering	YES	YES	YES
Finance / Financial Management	YES	YES	YES
Leadership experience and understanding of significant organisations, their process, strategies, planning etc.	YES	YES	YES
Auditing, Taxation, Risk Advisory	YES	YES	YES
Governance Practices, Compliance	YES	YES	YES

However, consequent to the Order passed by NCLT, Chennai Bench for the initiation of CIRP, all the powers of the board were ceased on appointmentof RP with effect from 20th April, 2021, the date of commencement of CIRP and the same have been vested with RP.

None of the Directors hold any shares in the Company other than,

Mr R. Sarabeswar – 2,62,97,347

Mr. S. Sivaramakrishnan – 2,08,16,129

Mr. V G Janarthanam – 48,56,990

None of the Directors have any inter-se relationship.

4. CODE OF CONDUCT

In compliance with Regulation 26(3) of Listing Regulations and Companies Act, 2013, the company has framed and adopted a Code of Conduct and Ethics ('the Code'). The code is applicable to the members of the Board, the executive officers and all the employees of the company and its subsidiaries. The code is available on our website, www.ccclindia.com. All the members of the Board, executive officers and senior financial officers have affirmed compliance of the code as on 31st March 2022. A declaration to this effect signed by Managing Director, forms part of this report.

5. PREVENTION OF INSIDER TRADING

Pursuant to the requirements of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, our Company has adopted a Code of Conduct for prevention of Insider Trading. This Code is applicable to all Board members/officers/designated employees. The objective of this code is to prevent purchase and/or sale of shares of the Company by an insider on the basis of unpublished price sensitive information.

6. SECRETARIAL STANDARDS RELATING TO BOARD MEETINGS

The Secretarial and the operating practices generally followed by our Company are in line with the Standards on Secretarial practice relating to meetings of the Board andCommittees stipulated by The Institute of Company Secretaries of India even if such laid down standards are recommendatory in nature.

7. AUDIT COMMITTEE AND NOMINATION AND REMUNERATION COMMITTEE

The provisions as specified in Regulations 18 (Audit Committee), Regulation 19 (Nomination and Remuneration Committee), Regulation 20 (Stakeholder's Relationship Committee) and Regulation 21 (Risk Management Committee) under SEBI (LODR) Regulations, 2015 got suspended as the Company's business, affairs and operations are vested with RP pursuant to Section 17 of IBC.

All these Committees got dissolved on 20th April, 2021 when NCLT Passed orderfor initiation of CIRP as the power of the board was ceased on appointmentof RP.

8. REMUNERATION TO DIRECTORS

Due to the heavy losses incurred by the Company, the Promoter Directors viz. Shri. R.Sarabeswar, Executive Chairman &Shri.S.Sivaramakrishnan Managing Director and Shri.V.G.Janarthanam Whole time Director have deferred their entitlement of remuneration for the financial year 2021-22, with recourse to claim in future.

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Rs in Lakhs

S.No.	Particulars of Remuneration	Name of MD/WTD/Manager			
		S Sivaramakrishnan MD	R Sarabeswar WTD	V G Janarthanam WTD	Total Amount
1	**Gross salary**				
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission - as % of profit - others, specify…	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total (A)	**Nil**	**Nil**	**Nil**	**Nil**

Note:

- In addition to the above, contribution to Provident and other Funds are made by the Company as per the applicable rules. In view of the losses no performance linked pay was paid / payable.
- The above Directors are under contract of employment with the Company which stipulates a notice period of 3 months from either side for early separation. No severance fee is payable and no Employee Stock Option has been offered by the Company.
- No Employee Stock Option has been offered by the Company to any of the Directors.

9. STAKEHOLDERS' RELATIONSHIP COMMITTEE , CORPORATE SOCIAL RESPONSIBILITY COMMITTEE, RISK MANAGEMENT COMMITTEE AND SHARE TRANSFER AND TRANSMISSION COMMITTEE

The provisions as specified in Regulations 18 (Audit Committee), Regulation 19 (Nomination and Remuneration Committee), Regulation 20 (Stakeholder's Relationship Committee) and Regulation 21 (Risk Management Committee) under SEBI (LODR) Regulations, 2015 shall not be applicable during the Insolvency Resolution Process in respect of a listed entity which is undergoing Corporate Insolvency Resolution Process under the Insolvency Code.

All these Committees got dissolved on 20th April, 2021 when NCLT Passed orderfor initiation of CIRP as the power of the board was ceased on appointment of RP.

10. INDEPENDENT DIRECTORS' MEETING

During the Financial Year 2021-22, the Independent Directors have resigned from the Board. There are no Independent Directors as on 31st March, 2022. Hence, the said meetings were not held.

11. REMUNERATION POLICY FOR THE SENIOR MANAGEMENT EMPLOYEES

i. In determining the remuneration of the Senior Management Employees (i.e. KMPs and Executive Committee Members) the Company shall ensure / consider the following:

a) the relationship of remuneration and performance benchmark is clear;

b) the balance between fixed and incentive pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals;

c) the remuneration is divided into two components viz. fixed component comprising salaries, perquisites and retirement benefits and a variable component comprising performance bonus;

d) the remuneration including annual increment and performance bonus is decided based on the criticality of the roles and responsibilities, the Company's performance vis-à-vis the annual budget achievement, individuals performance vis-à-vis KRAs/ KPIs, industry benchmark and current compensation trends in the market.

ii. The Managing Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors mentioned herein-above, whilst recommending the annual increment and performance incentive for its review and approval.

12. MEETINGS

12.1 TENTATIVE CALENDAR FOR FY 2022-23

The Company is currently under CIRP under IBC by the Order of Hon'ble NCLT, Chennai Bench dated 20th April, 2021. As per Section 17 of the IBC, the powers of the Board of Directors stands suspended and such powers have been vested with RP with effect from 20th April, 2021. In view of the suspension of the Board of Directors and their powers, no tentative calendar of board meetings for the financial year 2022-23 could be framed right now.

12.2 DETAILS OF THE LOCATION, DATE AND TIME OF THE LAST 3 ANNUAL GENERAL MEETINGS (AGM) AND THE DETAILS ARE GIVEN BELOW:

Year	Meeting	Location	Day/Date	Time
2020-21	24TH AGM	Hotel Gokulam Park Sabari, No.33, Rajiv Gandhi Salai (OMR), Navalur, Chennai-603 103	29th Nov. 2021	02.45 pm
2019-20	23rd AGM	Hotel Gokulam Park Sabari, No.33, Rajiv Gandhi Salai (OMR), Navalur, Chennai-603 103	26th Nov. 2020	02.45 pm
2018-19	22nd AGM	Shri Umadri Mini Hall, 99 Rajiv Gandhi (OMR), Sholinganallur, Chennai 600 119	30th Sep. 2019	02.45 pm

12.3 SPECIAL RESOLUTION PASSED IN THE PREVIOUS THREE ANNUAL GENERAL MEETINGS

➢ At the 22nd AGM held on 30th September 2019 the following Special Resolution was passed:

- Appointment of Independent Director
- Issue of Non-Convertible Debentures

➢ At the 23rd AGM held on 26th November 2020 the following Special Resolution was passed:

- Appointment of Independent Director
- Ratification of Remuneration of Cost Auditors
- Borrowing the money
- Issue of Non-Convertible Debentures.

➢ At the AGM held on 29th November, 2021: no special resolution was passed

12.4 DETAILS OF PREVIOUS EXTRAORDINARY GENERAL MEETINGS (LAST 3 YEARS)

During the last 3 years, No Extraordinary General Meeting of the Company was held.

12.5 POSTAL BALLOT

No Postal Ballot was held during the year.

12.6 PROCEDURE FOR POSTAL BALLOT

In compliance with Clause 35B of the Listing Agreement and Sections 108, 110 and other applicable provisions of the Companies Act, 2013, read with the related rules, the company provides electronic voting facility to all its members, to enable them to cast their votes electronically. The company engages the services of M/s KFin Technologies Ltd for the purpose of providing e- voting facility to all its members. The members have the option to vote either physical ballot or e-voting.

The Company dispatches the postal ballot notices and forms along with postage prepaid business reply envelopes to its members whose names appear in the register of members/list of beneficiaries as on a cut-off date. The postal ballot notice is sent to members in electronic form to the email addresses registered with their depository participants (in case of electronic shareholding)/ the Company's registrar and share transfer agents (in case of physical shareholding). The Company also publishes a notice in the newspaper declaring the details of completion of dispatch and other requirements as mandated under the Act and applicable Rules.

Voting rights are reckoned on the paid-up value of the shares registered in the names of the members as on the cut-off date. Member desiring to exercise their votes by physical postal ballot forms are requested to return the forms duly completed and signed, to the scrutinizer on or before the close of the voting period. Members desiring to exercise their votes by electronic mode are requested to vote before close of business hours on the last date of e-voting.

The scrutinizer submits his report to the Chairman, after the completion of scrutiny, and the consolidated results of the voting by postal ballot are then announced by the Chairman/authorised officer, The results are also displayed on the website of the company, www.ccclindia.com, besides being communicated to the stock exchanges, depository and registrar and share transfer agent. The date of declaration of the results by the Company is deemed to be the date of passing of the resolutions.

13. DISCLOSURES

I. There were no materially significant related party transactions that had potential conflict with the interests of the Company at large. Transactions in the ordinary course of business with the related parties are disclosed in the Notes to Financial Statements.

II. There are instances of non-compliance by the Company on matters related to the capital markets and stock exchanges (BSE & NSE) have imposed fines for non-compliance under various Regulations viz.,Regulation 76, 31, 33 of SEBI (LODR) Regulation 2015 which has been paid by the Company.

III. As stipulated under the Act and the Listing Regulations the company has adopted the whistle blower mechanism for directors and employees a Whistle Blower Policy hasbeen framed and the text of the same is uploaded in the website of the Company.

IV. As stipulated under the provisions of Listing Regulations a Policy for determining material subsidiaries has been framed and the policy is available on our website (http://www.ccclindia.com)

V. As stipulated under the provisions of Listing Regulations a Policy on dealing with related party transactions has been framed and the policy is available on our website (http://www.ccclindia.com). Pursuant to Para A of Schedule V of SEBI (LODR) Regulations 2015, disclosures pertaining to related party transactions are reported under the notes to financial statements which form part of this Annual Report.

VI. As required under Regulation 17 of SEBI (LODR) Regulations, 2015, RP and CFO Certification by Mr.S.Sivaramakrishnan, CEO and Managing Director and Mr. KrishnasamyVasudevan, Resolution Professional also form part of this Annual Report.

VII. As required by Schedule V of Listing Regulations, the certificate from M. Francis & Associates, Practicing Company Secretary on corporate governance is annexed to the Corporate Governance report.

VIII. In compliance with Regulation 26(3) of Listing Regulations and Companies Act, 2013, the company has framed and adopted a Code of Conduct and Ethics ('the Code'). The code is applicable to the members of the Board, the executive officers and all the employees of the company and its subsidiaries. The code is available on our website, www.ccclindia.com . All the members of the Board, executive officers and senior financial officers have affirmed compliance of the code as on 31st March 2022. A declaration to this effect signed by Managing Director is annexed to the Corporate Governance report.

IX. A Management Discussion and Analysis Report has been presented as part of the Directors' Report.

X. The Company has complied with all the mandatory requirements stipulated under the Listing Regulations.

XI. All the requirements of Corporate Governance report specified in Sub-paras (2) to (10) of Para C of Schedule V to the Regulations have been complied with.

XII. The Company has complied with the Corporate Governance requirements specified in Regulations 17 to 27 and Regulation 46 (2) (b) to (i) of the Regulations.

XIII. There has been non-compliance in repayment of amount outstanding on Optionally Convertible Debentures and interest thereupon and the current Directors are disqualified as per Section 164 of the Companies Act, 2013.

XIV. Total Fees for all services paid by the listed entity and its subsidiaries on a consolidated basis to the Statutory Auditor and all entities in the network firm/network.

Sl No	Name of the Company	Fees (Excluding taxes and out of pocket expenses) Amount in Rs.
1	Consolidated Construction Consortium Limited	28,40,000
2	Consolidated Interiors Limited	1,75,000
3	CCCL Power Infrastructure Ltd	55,000
4	Noble Consolidated Glazing's Limited	1,75,000
5	CCCL Infrastructure Limited	80,000
6	CCCL Pearl City Food Port SEZ Limited	55,000
7	Delhi South Extension Car Park Limited	50,000
	Total (+GST)	**34,30,000**

13.1 DISCLOSURE OF COMMODITY PRICE RISKS AND COMMODITY HEDGING ACTIVITIES

The Company mainly sources its materials domestically and the exports are not substantial, there has been no major commodity price risks faced. Accordingly, there has been no commodity hedging activities undertaken by the Company. As regards the Foreign Exchange risks, the Company takes forward contracts based on the exposure and extant market conditions and details of hedging are available in the financial statements.

13.2 DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT.

There are no such details pertaining to demat suspense account/unclaimed suspense account.

13.3 COMPLIANCE WITH DISCRETIONARY REQUIREMENTS

As stipulated under Regulation 27 read with Part E of Schedule II of Listing Regulations, the following discretionary requirements have been adopted / complied with by the Company.

a) The posts of Chairman and Managing Director are held by two separate individuals.

b) There are observations by the Auditors on the Stand Alone and Consolidated Financial Statements for the year 2021-22. Management response to auditor's observation forms part of Director's report.

The Company has appointed M/s. Sri Hari Chandrasekhar and Associates, Chartered Accountants as the Internal Auditor who carried out the audit and the report is presented to the Resolution Professional for review and further directions.

14. DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING (IN PURSUANCE OF REGULATION 36 OF SEBI (LODR) REGULATIONS, 2015)

The details are provided in the Explanatory statement to the Notice of 25th AGM of the Company.

15. CEO/CFO CERTIFICATION

As required under Regulation 17 of SEBI (LODR) Regulations, 2015, RP and CFO Certificate given by Mr.S.Sivaramakrishnan, CFO and Managing Director and Mr Krishnasamy Vasudevan, Resolution Professional forms part of this Annual Report.

16. MEANS OF COMMUNICATION

As stipulated under Para A of Schedule V of Listing Regulations, the means of communications adopted by the company includes the following:

a) The Quarterly Results are intimated to the Stock Exchanges and published in one English National Newspaper (Trinity Mirror) and one Tamil News Paper (Makkal Kural).

b) The results are also posted in the website of the Company viz. www.ccclindia.com

c) In addition, official press / news release and several other details / information of interest to various stakeholders' are submitted to the Stock Exchanges and made available in the website

18. MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

Management Discussion and Analysis report forms part of the Directors' Report

19. SHAREHOLDERS RIGHTS

The quarterly/annual results, after the Board of Directors takes them on record, are forthwith sent to the Stock Exchanges with whom the company has listed. The results, in the prescribed format, are published in One English daily and One Tamil daily newspaper.

20. AUDIT QUALIFICATION

The Auditors qualifications and the management's response to such qualifications and observations are covered in the Director Report.

21. WHISTLE BLOWER POLICY

The company has a Whistle Blower/Vigil Mechanism and framed a policy for the same to deal with the instance of fraud and mismanagement. The Company has not received any complaints from its employees during the fiscal year 2021-2022.

22. GENERAL SHAREHOLDERS INFORMATION

- **REGISTERED OFFICE OF THE COMPANY**
  No,8/33, Padamavathiyar Road, Jeypore Colony,
  Gopalapuram, Chennai – 600086.
  Phone: 2345 4500 Fax: 2499 0225

FORTHCOMING ANNUAL GENERAL MEETING
27th December, 2022 at 2.45 pm
Hotel Gokulam Park Sabari,
No.33, Rajiv Gandhi Salai (OMR), Navalur,
Chennai-603103

- **FINANCIAL YEAR**
  1st April 2021 to 31st March 2022
- **BOOK CLOSURE DATES**
  From 22nd December 2022 to 27thDecember 2022 (both days inclusive)
- **DIVIDEND**

Due to the continuing losses incurred by the Company, the Board of Directors have not recommended any dividend for the financial year 2021-22

- **UNCLAIMED DIVIDEND**

Under the Transfer of Unclaimed Dividend Rules, it would not be possible to claim the dividend amount once deposited in Investors' Education and Protection Fund (IEPF). Shareholders are, therefore, again requested to claim their unpaid dividend, if not already claimed.

Unclaimed and unpaid dividends are transferred to the Investor Education & Protection Fund of the Central Government. The Unpaid and unclaimed dividend balances for the year 2010-11 were duly transferred to the IEPF within the due dates. The details of Unpaid and unclaimed dividend balances are provided hereunder:

DETAILS OF UNPAID/UNCLAIMED DIVIDEND

Financial Year	Date of Declaration	Date for Transfer to Unpaid Dividend Account	Last Date for Claiming Unpaid Dividend	Due Date for transfer to IEPF	Amount of Unclaimed Dividend (Rs.)
# 2007-08	25th June 2008	30th July 2008	30th July 2015	30th July 2015 (Transferred)	15,050/-
## 2008-09	25th June 2009	1stAugust 2009	1stAugust 2016	1stAugust 2016 (Transferred)	20,914/-
### 2009-10	24th June 2010	30th July 2010.	30th July 2017.	30th July 2017. (Transferred)	18,202/-
#### 2010-11	27th June 2011	30th July 2011	30th July 2018	30th July 2018 (Transferred)	49,686/-

As of AGM date for the Year 2007-2008 Rs.15,050/- Amount of Unclaimed Dividend is transferred to IEPF

As of AGM date for the Year 2008 – 2009 Rs.20,914/- Amount of Unclaimed Dividend is transferred to IEPF.

As of AGM date for the Year 2009 – 2010 Rs.18,202/- Amount of Unclaimed Dividend is transferred to IEPF.

As of AGM date for the Year 2010 – 2011 Rs.49,686/- Amount of Unclaimed Dividend is transferred to IEPF.

INSTRUCTION TO SHAREHOLDERS

- **SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM**

  Please notify the change in your address if any, to the Company's registrar M/s. KFin Technologies Ltd, immediately.

- **SHAREHOLDERS HOLDING SHARES IN DEMAT FORM**

  If there is any change in your address kindly advice your DPs immediately about the change.

- **LISTING ON STOCK EXCHANGES AND STOCK CODE**

Stock Exchange	Stock Code
National Stock Exchange of India Ltd, Exchange Plaza, C-1 Block G, Bandra -Kurla Complex, Bandra (E), Mumbai 400 051	Symbol: CCCL Series: EQ
BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	Scrip Code: 532902 Security ID: CCCL

- **LISTING FEES**

  Annual Listing Fees for the year 2021-22 have been duly paid to all the stock exchanges where the company's shares are listed. The listing fees for the financial year 2022-23 have also been paid with all the stock exchanges within the due date.

- **DEPOSITORIES CONNECTIVITY**

  Annual Custodial Fee for the financial year 2021-22 have been duly paid by the Company with both the depositories viz., NSDL and CDSL within the due date.

  National Securities Depository Ltd. (NSDL)

  Central Depository Services (India) Ltd. (CDSL)

  ISIN: INE429I01024

- **CREDIT RATING**

Credit Rating could not be spell out due to the ongoing IBC proceedings.

- **SHARE TRANSFER PROCESS**

1. KFin Technologies Ltd processes the physical transfers and other requests from the Shareholders.
2. The Board/RP delegated the power to approve the transfers to the Share Transfer& Transmission Committee and the transfers are approved as and when necessary.
3. A Practicing Company Secretary carries out the Reconciliation of Share Capital Audit, pertaining to the share transfers every three months and necessary certificate to that effect are issued and the same are filed with the Stock Exchanges on a quarterly basis.
4. As per SEBI's instructions, the Company's Shares can be sold through stock exchange only in dematerialized form.

The Contact details of Registrar and Share Transfer Agent:

M/s. KFin Technologies Ltd
Selenium Tower B, Plot 31-32, Gachibowli,
Financial District, Nanakramguda, Hyderabad – 500 032
Phone : +91 40 67161559

- **DEMATERIALIZATION OF SHARES AS ON 31ST MARCH 2022**

1. The Company entered into agreements with National Securities Depository Limited (NSDL), Mumbai and Central Depository Services (India) Limited (CDSL), Mumbai facilitating the Electronic Transfer through dematerialization of Company's Shares and holding shares in dematerialized form.
2. A qualified practicing Company Secretary carried out a Secretarial Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit confirms that the total issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.
3. As on 31stMarch 2022, 398167782equity shares constituting 99.91% of the total paid up capital of the company have been dematerialized. All the equity shares except the locked in shares if any are freely tradable.

- **MARKET PRICE DATA& PERFORMANCE IN COMPARISON WITH BSE AND NSE INDICES**

MARKET PRICE DATA

Month	B.S.E		N.S.E	
	High	**Low**	**High**	**Low**
April 2021	0.52	0.46	0.60	0.45
May 2021	0.44	0.38	0.65	0.25
June 2021	0.68	0.46	0.75	0.55
July 2021	0.71	0.57	-	-
August 2021	0.68	0.55	-	-
September 2021	0.54	0.47	-	-
October 2021	0.69	0.47	-	-
November 2021	0.79	0.68	-	-
December 2021	1.47	0.79	-	-
January 2022	3.41	1.54	-	-
February 2022	4.68	2.49	-	-
March 2022	3.32	2.10	-	-

SHAREHOLDING PATTERN/ DISTRIBUTION

- **SHAREHOLDING PATTERN AS ON 31.03.2022**

S.No.	Description	Cases	Total Shares	% Equity
1	FOREIGN PORTFOLIO - CORP	1	220000	0.06
2	TRUSTS	2	861290	0.22
3	PROMOTER GROUP	5	8570215	2.15
4	RESIDENT INDIVIDUALS	45344	91007390	22.84
5	PROMOTERS	4	52063414	13.06
6	NON RESIDENT INDIANS	134	1020977	0.26
7	CLEARING MEMBERS	48	684882	0.17
8	BANKS	5	228608671	57.37
9	Qualified Institutional Buyer	1	88815	0.02
10	NON RESIDENT INDIAN NON REPATRIABLE	89	629774	0.16
11	BODIES CORPORATES	139	4989033	1.25
12	I E P F	1	37494	0.01
13	H U F	851	2602511	0.65
14	FOREIGN CORPORATE BODIES	1	7126722	1.79
	TOTAL	**46625**	**398511188**	**100.00**

- **DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2022**

S.No	Category	Cases	% of Cases	Total Shares	Amount	% Amount
1	1-5000	41,625	89.276139	16,440,052	32,880,104	4.125368
2	5001- 10000	2,420	5.190349	9,519,618	19,039,236	2.388796
3	10001- 20000	1,248	2.676676	10,061,041	20,122,082	2.524657
4	20001- 30000	390	0.836461	4,974,514	9,949,028	1.248275
5	30001- 40000	235	0.504021	4,329,684	8,659,368	1.086465
6	40001- 50000	154	0.330295	3,640,434	7,280,868	0.913509
7	50001- 100000	284	0.609115	10,685,287	21,370,574	2.681302
8	100001&Above	269	0.576944	338,860,558	677,721,116	85.031630
	Total	**46,625**	**100.00**	**398,511,188**	**797,022,376**	**100.00**

SUMMARY OF SHAREHOLDING

S.No	Description	No of Holders	Shares	% To Equity
1	PHYSICAL	17	333,406	0.083663
2	NSDL	12,846	285,140,773	71.551510
3	CDSL	33,762	113,037,009	28.364827
	Total:	**46,625**	**398,511,188**	**100.00**

- **OUTSTANDING GDRS/ADRS etc.**

  The Company has not issued any GDR, ADR .The Company has issued Optionally Convertible Debentures pending conversion

- **COMPLIANCE OFFICER**

  Ms. V.M. PriyaVarshinee, Company Secretary (from 15th February, 2021 to 28th June 2021)

  Mr. P Subramanyam, Company Secretary (from 19th October 2021 to 15th June 2022)

  Mr. S S Arunachalam, Company Secretary (w.e.f. August 25, 2022)

  Mr. KrishnasamyVasudevan, Resolution Professional
  No.8/33, Padmavathiyar Road, Jeypore Colony, Gopalapuram, Chennai - 600086.
  Phone: 2345 4500 Fax: 2499 0225
  E-mail: secl@ccclindia.com Website: www.ccclindia.com

- **REGISTRARS AND SHARE TRANSFER AGENTS**

  M/s. KFin Technologies Ltd
  Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032. Phone : +91 40 67161559

For **Consolidated Construction Consortium Limited**
(Under Corporate Insolvency Resolution Process)

S.Sivaramakrishnan
Managing Director
(DIN: 00431791)

Mr Krishnasamy Vasudevan
Resolution Professional
IBBI/IPA-001/IP-P00155/2017-18/10324

Place: Chennai
Date: November 7, 2022

CONFIRMATION ON CODE OF CONDUCT

To

The Members of Consolidated Construction Consortium Limited

This is to certify that the Company has laid down the rules for Code of Conduct for the members of the Board andsenior management, as per the Regulation 17 of SEBI (LODR) Regulations, 2015.

We hereby further certify that the Company has not received affirmation on compliance with rules of Code ofConduct, from the Board Members and senior management personnel for the financial year ended on March 31,2022, as per the requirement of Regulation 26(3) of SEBI (LODR) Regulations, 2015 as presently the Company is under CIRP and no employees are available.

For Consolidated Construction Consortium Limited
(Under Corporate Insolvency Resolution Process)

S.Sivaramakrishnan
Managing Director
(DIN: 00431791)

Place: Chennai
Date: November 7, 2022

COMPLIANCE CERTIFICATE BY CEO / CFO

To
The Board of Directors
Consolidated Construction Consortium Ltd.

We, S.Sivaramakrishnan, Managing Director & CFO and Mr Krishnasamy Vasudevan, Resolution Professional of Consolidated Construction Consortium Limited to the best of our knowledge and belief, certify that

(i) we have reviewed the Balance Sheet as at March 31, 2022 and statement of Profit and Loss for the year ending on same date, Cash Flow statement as on the same, notes there to (together known as financial statements).

(ii) these financial statements do not contain any materially untrue statement or omit any material fact or they contain statements that might be misleading.

(iii) these financial statements and other financial information included in this report present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(iv) there are no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

(v) we accept responsibility for establishing and maintaining internal controls for financial reporting.

(vi) we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting.

(vii) there are no deficiencies in the design or operation of internal controls which are to be disclosed to the auditors and/or to the Audit Committee.

(viii) we have indicated to the auditors of the Company and the Audit Committee thattherewere

a. no significant changes in internal control over financial reporting during the year covered by this report;

b. no significant changes in accounting policy has been made during the year covered by this report;

c. no significant instances of fraud detected during the year ending March 31, 2022

For **Consolidated Construction Consortium Limited**
(Under Corporate Insolvency Resolution Process)

S.Sivaramakrishnan
Managing Director
(DIN: 00431791)

Mr Krishnasamy Vasudevan
Resolution Professional
IBBI/IPA-001/IP-P00155/2017-18/10324

Place: Chennai
Date: November 7, 2022

Compliance Certificate on Corporate Governance

Practicing Company Secretary's Certificate

(Under Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015)

1. I have examined the compliance of conditions of corporate governance by the Company, for the year ended on 31 March 2022 as stipulated in Regulation 27 read with Part E of Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, as amended from time to time, of the Company with the stock exchanges.
2. I have been requested by the Management of the Company to provide a certificate on compliance of corporate governance under the Listing Regulations, as amended from time to time.
3. The Management is responsible for the compliance of conditions of corporate governance. Our examination was limited to a review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of corporate governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. In my opinion and to the best of our information and according to the explanations given to us by the directors and the management, we certify that the Company has complied with the conditions of corporate governance as stipulated in Schedule V of Listing Regulations, as amended from time to time except few instances below:
   (i) The Composition of Board of Directors is not in order with effect from 23rd June 2021 and further the current directors are disqualified as per Section 164 of the Companies Act, 2013.
   (ii) There are few lapses with respect to compliance under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015) and delays in filing of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Requirements.
5. 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 M. FRANCIS & ASSOCIATES
Practising Company Secretaries
M. Francis B.com, F.C.S
Proprietor
FCS No.10705
CP No.14967
UDIN : F010705D002005126

Place: Chennai
Date : 22.11.2022

Independent Auditor's Report

To The Members of **Consolidated Construction Consortium Ltd.**

Report on the Audit of the Standalone Financial Statements

Corporate Insolvency Proceedings as per Insolvency and Bankruptcy Code, 2016 (IBC)

The Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT") admitted an insolvency and bankruptcy petition filed by a financial creditor against Consolidated Construction Consortium Limited ("the Company") and appointed Mr. Krishnasamy Vasudevan to act as Interim Resolution Professional (IRP) vide its Order No. IBA/483/2020 dated April 20, 2021 with direction to initiate appropriate action contemplated with extant provisions of the Insolvency and Bankruptcy Code, 2016 and other related rules who has been later appointed during the year as the Resolution Professional (RP) by the Committee of Creditors.

In view of pendency of the Corporate Insolvency Resolution Process(CIRP), and in view of suspension of the powers of board of directors and as explained to us, the powers of adoption of the standalone financial statements for the year ended March 31, 2022 vest with the RP.

Qualified Opinion

We have audited the accompanying standalone financial statements of Consolidated Construction Consortium Limited("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2022, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows for the year then ended on that date, and notes to accounts including summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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

Basis for Qualified Opinion

1. *Material Uncertainty relating to Going Concern:*

   We draw attention to Note 48 to the standalone financial statements, in respect of preparation of financial statements of the Company on a going concern basis, which states that the Company has negative net worth of Rs. 52,696.44 lakhs as at 31.03.2022. Further, the working capital of the Company continues to be negative. The Company has obligations towards fund based borrowings aggregating to Rs. 1,38,560.32 lakhs and non-fund based exposure aggregating to Rs. 9,237.68 lakhs and further obligations pertaining to operations including unpaid creditors and statutory dues as at March 31, 2022.Since Corporate Insolvency Resolution Process (CIRP) is currently in progress, as per the Code, it is required that the Company be managed as a going concern during CIRP. Accordingly, the standalone financial statements are continued to be prepared on going concern basis for the reasons stated in the said note.However, there exists a material uncertainty about the ability of the Company to continue as a "Going Concern" and therefore the Company may be unable to realise its assets and discharge its liabilities in the normal basis. The appropriateness of the preparation of standalone financial statements on going concern basis is critically dependent upon CIRP as specified in the Code and the ultimate outcome of which is at present not ascertainable. Accordingly, we are unable to comment on the consequential impact, if any, on the accompanying standalone financial statements.

2. *We have been informed by the RP that certain information including the minutes of the meetings of the Committee of Creditors and the outcome of certain procedures carried out as a part of the CIRP are confidential in nature and could not be shared with anyone other than the Committee of Creditors and NCLT. Accordingly, we are unable to comment on the possible financial impact, presentation and disclosures, if any, that may arise if we have been provided access to those information.*

3. *Trade receivables include a sum of Rs. 49,469.40 lakhs against which the Company carries a provision of Rs. 488.25 lakhs that are under arbitration, which according to the Management will be awarded fully in Company's favour on the basis of the contractual tenability, progress of arbitration and legal advice and hence no additional provision for impairment loss has been considered necessary by the management as disclosed in footnote (a) to Note No 9 of the Standalone Financial Statements. However, considering the significant time involved in the arbitration process and delays in the realisation of amounts in the recent years in respect of the claims awarded in favour of the Company, we are unable to comment on the carrying value of the above referred claims and the shortfall, if any, on the amount that would be ultimately realized by the Company.*

4. *Trade receivables include overdue amounts outstanding for a period of more than three years aggregating to Rs. 3,895.62 lakhs receivable from certain customers in respect of completed projects against which the Company carries a provision of Rs. 1,036.56 lakhs.The Management for the reasons stated in footnote (a) to Note No. 15 feels that no additional provisions would be required.In the absence of sufficient appropriate audit evidence to corroborate management's assessment of recoverability of these balances and having regard to the age of these balances, we are unable to comment on the carrying value of above receivables and the shortfall, if any, on the amount that would be ultimately realizable from the said customers.*

5. *We refer to Note 49(a) to the standalone financial statements regarding various claims submitted by the financial creditors, operational creditors, other creditors and employees of the Company, as at the Insolvency Commencement Date, to the Resolution Professional pursuant to the Insolvency and Bankruptcy Code, 2016 are currently under verification/reconciliation. In aggregate, claims submitted by the financial creditors, operational creditors, other creditors and employees of the Company exceeded the amount as appearing in the books of account. To the extent the process for verification and reconciliation of claims as on the Insolvency Commencement Date remains an ongoing process, and pending final outcome of CIRP, we are unable to comment on the consequential impact, if any, on the standalone financial statements.*

6. *As mentioned in Note 49(b)read with 46(4), the Company had given corporate financial guarantees to the lender of Noble Consolidated Glazings Limited and CCCL Infrastructure Limited, wholly owned subsidiaries. These subsidiaries have defaulted in repayment of their loan obligations and the lenders subsequent to the financial year have invoked corporate guarantee. On account of invocation of guarantee,the Company has received claims from such lenders exceeding the liabilities recognised by those subsidiaries. As the Company is currently under CIRP, the Company is unable to assess the changes in risk/expected cash shortfall to determine expected credit loss allowance to be recognised in respect of these financial guarantees. Therefore, we are unable to comment on the possible impact thereofon the loss for the year ended March 31, 2022 and on the carrying value of provisions and equity as at March 31, 2022.*

7. *As mentioned in Note 46(7) to the standalone financial statements, the Company has not computed and provided for additional and penal interest on defaults under borrowings as per the contractual terms of the underlying agreements upto the period ended March 31, 2022. As mentioned in Note 49(c), we have neither received bank statements nor have been able to obtain confirmations for restructured term loans including working capital loans from banks and financial institutions amounting to Rs. 74,711.28 lakhs as at March 31, 2022. In the absence of sufficient appropriate audit evidence, we are unable to determine the possible impact thereof on the loss for the year ended March 31, 2022 and on the carrying value of borrowings and equity as on that date. Further, given the expiry of restructuring package with the lenders on account of continuing default, we are unable to comment on the status and carrying value of Optionally Convertible Debentures (OCD) and Non-Convertible Debentures (NCD) aggregating to Rs. 58,791.00 lakhs and the adequacy of borrowings cost recognised as the Company continues to recognise the borrowing cost on OCDs and NCDs as per the expired restructuring package.*

8. *As stated in 49(c), we have not received the bank statement and confirmation of balance for the balance lying in current account amounting to Rs. 4.80 lakhs and no confirmation is available for Margin money accounts amounting to Rs. 109.78 lakhs and no confirmation of balance is available for balance lying in current account to the tune of Rs. 571.80 lakhs and for the outstanding bank guarantees amounting to Rs. 9,237.68 lakhs. In the absence of sufficient appropriate audit evidence, we are unable to determine any possible impact thereof on the loss for the year ended March 31, 2022 and on the carrying value of cash and cash equivalents / other bank balances and equity and verify the appropriateness of disclosures made for outstanding bank guarantees under contingent liabilities as on that date.*

9. *We refer to Note 49(c) to the standalone financial statements regarding balance confirmations not been received in respect of trade receivables including retention, unbilled receivables, trade and other payables and advances to vendors. Pending reconciliation process, we are unable to comment on the consequential impact, if any, on the standalone financial statements. Further, the Company is still in the process of identifying dues to micro, small and medium enterprises (MSME), as specified by the new guidelines. Pending completion of the process, the Company has made disclosures to the extent of details available and hence we are unable to comment on the completeness of such disclosures made in the standalone financial statements.*

10. *As stated in Note 49(d) to the standalone Financial Statements, the Company has not carried out physical verification with respect to certain inventories aggregating to Rs. 761.67 lakhs which is lying in various sites. Further, with respect to certain inventories aggregating to Rs 439.94 lakhs, the Company has carried out physical verification and reconciliation with the books is said to be in progress. Pending physical verification and reconciliation with books and availability of valuation report to ascertain the net realisable value of certain inventories, we are unable to comment on consequential impairment, if any, that is required to be made in the carrying value of inventories.*

11. *As mentioned in Note 49(e)of the Standalone Financial Statements, during the year, the property plant and equipment (other than immovable properties) have not been physically verified by theCompany and pending final outcome of CIRP, no impairment assessment of tangible assets (including capital work-in-progress) as at 31st March 2022 is made. Therefore, we are unable to comment on consequential impairment, if any, that is required to be made in carrying value of property, plant and equipment, and capital work-in-progress.*

12. *We refer to Note 49(f)to the standalone financial statements regarding delay in remittance and non-remittance of statutory dues (including GST/Service Tax/ VAT/ PF/TDS).The Company has not estimated and provided for interest and penalty on defaults under provisions of respective statutes. Therefore, we are unable to commenton the possible impact thereofon the loss for the year ended March 31, 2022 and on the carrying value of liabilities as at March 31, 2022.*

13. *We refer to Note 49(g) to the standalone financial statements, in respect of investments held in subsidiary of Rs. 1,841.64 lakhs and loans and advances of Rs. 1,768.35 lakhs in subsidiaries as at March 31, 2022, business continuity of such subsidiaries is significantly dependent upon the final outcome of the CIRP of the Company as the tangible assets held by those subsidiaries are provided as security for the loans taken by the Company. No impairment assessment was carried out on the Investments held in subsidiary and loans and advances given to subsidiary. Therefore,we are unable to comment upon the carrying value of these investments and loans and advances.*

The above matters (described in Point Nos 1 to 13) have been qualified in our audit report for the year ended March 31, 2021.

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

Emphasis of Matters

1. We draw attention to Note 50 of the standalone financial statements which describes management's assessment of the impact of the COVID 19 pandemic on the financial statements of the Company.
2. We draw attention to Note 49(h) of the standalone financial statements regarding delayed projects where the management is confident that there would not be any adverse impact in completion of project in future and that no liquidated damages would be levied by the customers.

Our opinion on the standalone financial statements is not modified in respect of the above matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the 'Basis for Qualified Opinion' paragraph, we have determined the matter described below to be the key audit matters to be communicated in our report.

S No	Key Audit Matter (Other than those given in Basis for Qualified Opinion)	How our audit addressed the key audit matter
1	**Revenue recognition – Construction contracts** During the year, the Company recognized revenue from its construction contracts ("construction projects") based on the percentage-of-completion("POC") method. The POC on construction projects was measured by reference to the surveys of work performed (output method). We focused on this area because of the significant management judgment required in: • the estimation of the physical proportion of the contract work completed for the contracts; and • the estimation of revenue for the work done on the contracts with customers that could arise from variations to original contract terms, and claims. Variable consideration is recognized when the recovery of such consideration is highly probable. Further, Ind AS 115 mandates robust disclosures to be made in the financial statements which involves collation of information in respect of disaggregation of revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balancesheet date.	Our procedures included: • Testing of the design and implementation of controls involved for the determination of the estimates used as well as their operating effectiveness • Verification of Company's year-end internal construction progress reports to validate the percentage of construction work completed and compared with the latest certificates issued by the Project owners/project management consultants, as the case may be. • Testing a sample of contracts for appropriate identification of performance obligations. • For the sample selected, reviewing for change orders and the management assessment on the estimation of the revenue arising from the variations to the original contract and tested the appropriateness of the timing of recognizing the revenue from the contracts. • Evaluated the design of internal controls relating to collation of data required for making disclosures as per Ind AS 115 • Testing appropriateness of the disclosures in the financial statements in respect of such construction contracts to ensure compliance with Ind AS 115.
2	**Contingent Liabilities** The Company has material uncertain tax positions including matters under dispute (refer Note 46(5) to the Standalone Financial Statements) which involve significant judgment to determine the possible outcome of these disputes.	Our procedures included: • Obtained understanding of key uncertain tax positions; and • Discussed with appropriate senior management and evaluated management's underlying key assumptions in estimating the tax provisions; • Reviewed the external legal opinions for key uncertain tax positions; and • Assessed management's estimate of the possible outcome of the disputed cases

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditor's report thereon which is expected to be made available to us the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the other information as stated above, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Standalone Financial Statements

The Company has been under the Corporate Insolvency Resolution Process ('CIRP') and the powers of the Board of Directors stand suspended as per Section 17 of the Code and such powers are being exercised by the Resolution Professional (RP) appointed by the NCLT under the provisions of the Code. As per Section 20 of the Code, the management and operations of the Company are being managed by the Resolution Professional Mr. Krishnasamy Vasudevan.

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

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

The Management, RPand Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

The Standalone financial statements include the Company's share of Loss of Rs.87.09 lakhs for the year ended 31st March, 2022, in respect of one Joint Ventures, whose financial statements have been audited by other auditors and whose audit report have been furnished to us by the Management and our opinion in so far as it relates to the amounts and disclosures included in respect of the Joint Venture is based solely on the report of such other auditors. The Auditors have expressed a modified opinion in respect of Material uncertainty relating to Going Concern of the Joint Venture.

Our opinion on the standalone financial statements is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditors.

Report on Other Legal and Regulatory Requirements

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

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

(a) we have sought and except for the matters described in the Basis for Qualified Opinion paragraph above, have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

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

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

(d) Except for the matters described in basis for qualified opinion paragraph above,in our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act;

(e) The matters described in the basis for qualified opinion section may have an adverse effect on the functioning of the Company;

(f) We have not received any written representations from the directors as on March 31, 2022 with regard to disqualification from being appointed as a director in terms of Section 164(2) of the Act. However, considering the fact, that the Company has defaulted in repayment of Optionally convertible debentures and Non-convertible debentures and interest thereon and the default is continued for a period of more than one year, in our opinion, all the directors are disqualified from being appointed as director in terms of Section 164 (2) of the Act;

(g) The qualifications relating to the maintenance of accounts and other matters connected therewith are as stated in the "Basis for qualified opinion" paragraph above;

(h) 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";Our report expresses a qualified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

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

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

(j) 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, as amended, andin our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note46 (3) & 46 (5) to the standalone financial statements;

ii. The Company did not have any material foreseeable losses on any long-term contracts including derivative contracts; and

iii. There were no amounts that were due to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2022.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

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

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

For **Sundar Srini & Sridhar**
Chartered Accountants
Firm Registration Number : 004201S

S Sridhar
Partner
Membership Number : 025504
UDIN: 22025504ALTGWD6289

Place : Chennai
Date: June 27, 2022

Annexure - A to the Independent Auditor's Report

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

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

(i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

(B) The Company does not have any intangible assets.

(b) As informed to us, the Property, Plant and Equipment (except immovable properties and right-of-use assets) were not physically verified by the Management during the year as stated in para 11 under "Basis for Qualified Opinion" section of our report. In the absence of physical verification report, we are not able to comment on the discrepancies if any noticed upon physical verification.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date and the original title deeds are deposited with the lenders as these have been pledged as security for borrowings.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

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

(ii) (a) As stated in para 10 under "Basis for Qualified Opinion" section of our report, physical verification of inventories lying at various sites could not be carried out and at other sites, reconciliation with books of account is said to be in progress. Accordingly, we are not able to comment on the discrepancies if any noticed upon completion of physical verification and reconciliation.

(b) The Company was in the earlieryears sanctioned working capital limits in excess of Rs. 5 crore by bank on the basis of security of current assets. According to the information and explanation given to us, the Banks have classified such accounts as Non-performing Asset on account of continuous defaults committed by the Company and further the Company has not filed any statements or returns with the Banks and hence reporting under clause 3(ii)(b) of the Order could not be made.

(iii) The Company has granted advances in nature of loans to wholly owned subsidiary, during the year, as reported below:

(a) The Company during the year, has provided further advances in the nature of loans to wholly owned subsidiary amounting to Rs. 11.34 lakhs and the balance outstanding in respect of such advances in nature of loans to wholly owned subsidiary is Rs. 395.05 lakhs.

(b) In our opinion, the terms and conditions of the grant of loans/advances in nature of loans, guarantees are, prima facie, not prejudicial to the Company's interest. The loans / advances in nature of loans are interest free.

(c) In respect of advances in nature of loans granted by the Company, there is no schedule of repayment of principal or interest and hence reporting under clause 3(iii)(c)&(d) of the Order is not applicable.

(d) No loans / advances in nature of loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

(f) The Company has granted loans / advances in nature of loans to wholly owned subsidiarieswithout specifying any terms or period of repayment and the balance outstanding as at the Balance Sheet date is Rs. 6,734.28 lakhs and percentage of such loans / advances in nature of loans to total loans or advances in nature of loans is 100%.

(vi) 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, being engaged in the business of providing infrastructural facilities, Section 186 of the Act is not applicable in respect of investments made, loans given / guarantees provided to other body corporate to by virtue of exemption provided under sub-section (11) of the said section of the Act.

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

(vi) The maintenance of cost records has been specified by the Central Government under Section 148(1) of the Companies Act, 2013 for the product produced by the Company. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under Sub-section (1) of Section 148 of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company,in our opinion, the Company is not regular in depositing the undisputed statutory dues in respect of Provident funds, Income Tax, goods and services tax, cess and other material statutory dues, as applicable with the appropriate authorities. There have been significant delays in a large number of cases in depositing these dues with the appropriate authorities. Further, there were no undisputed amounts payable in respect of the statutory dues outstanding as on March 31, 2022 for a period of more than six months from the date they became payable except for the following:

Name of the Statute	Nature of the dues	Period to which relates to	₹ in Lakhs
The Jammu and Kashmir Value Added Tax, 2005	Tax on Sales u/s 13	Jun-17	22.17
Income Tax Act, 1961	Tax Deducted at Source	Apr-18 to Mar-21	816.38
Employees' Provident Funds & Miscellaneous Provisions Act, 1952	Provident Fund Contribution	Jun-19 to Mar-21	404.16
Goods and Services Tax Act, 2017	Central, State and Integrated Goods And Services Tax	Jan-19 to Sep-21	1,881.92

(b) According to the information and explanations given to us, there are no dues of sales tax, goods and services tax, service tax, duty of customs, value added tax which have not been deposited with the appropriate authorities on account of any dispute except for the dues attached in **Appendix 1** to this report.

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) According to the information and explanations given to us, the Company was in breach of material provisions of long-term restructured loan arrangements during FY 2018-2019and subsequently lenders (banks and financial institutions) have called upon the Company to pay the entire dues as stated in Note Nos 20.3 and 20.4. Pursuant to the continuing defaults of the Company, a corporate insolvency resolution process('CIRP') under The Insolvency and Bankruptcy Code, 2016 ('IBC') was initiated against the Company vide an Order of The Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT") dated 20th April 2021. Hence, the entire amount of borrowing including accrued interest are overdue and further post commencement of CIRP no payments could be made thereafter to the banks and financial institutions until the resolution process is concluded.

(b) As represented to us, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year pending utilisation and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, no funds were raised on short-term basis.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

(X) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) As represented to us by the management, there are no whistle blower complaints received by the company during the year

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Thus, paragraph 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv) According to the information and explanations given to us and based on our examination of the records, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the Paragraph 3(xv) of the Order is not applicable.

(xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) According to the information and explanations given to us, there are no core investment companies within the Group(as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and hence reporting under clause 3(xvi)(d) of the order is not applicable.

(xvii) The Company has incurred cash losses of Rs. 8,403.62 lakhs during the financial year covered by our audit and in the immediately preceding financial year to an extent of Rs. 7,998.49 lakhs.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and as stated in point (a) of under "Basis of Qualified Opinion" there exists a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern indicating that Company may not be capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) In our opinion and based on our examination, the provisions of Section 135 of the Act in respect of Corporate Social Responsibility (CSR) are not applicable to the Company since the average net profits of the Company in the preceding three financial years is negative and thus reporting under paragraph 3(xx) of the Order is not applicable.

For **Sundar Srini & Sridhar**
Chartered Accountants
Firm Registration Number : 004201S

S Sridhar
Partner
Membership Number : 025504
UDIN: 22025504ALTGWD6289

Place : Chennai
Date:June 27, 2022

Appendix 1

As referred to in para vii(b) of the Annexure-A to the Independent Auditors Report

Disputed statutory liabilities

Name of the Statue	Nature of the Dispute	Forum where the dispute is pending	Period to which relates to	(₹ in lakhs)
Income Tax Act, 1961	Disallowance of Difference in Work in Progress	Income Tax Appellate Tribunal, Chennai.	2009-10	Nil (after adjusting refunds pertaining to subsequent years amounting to Rs. 7,117.32)
	Disallowance U/s 43B	National Faceless Appeal Centre, Delhi	2014-2015	6904.35
	Higher rate of tax applied by the department	The High Court	2009-10	154.45 (after adjusting refunds pertaining to subsequent years amounting to Rs. 63.88 and payment of Rs. 14.50 lakhs)
			2010-11	656.38
			2011-12	308.30
Kerala Value Added Tax, 2003	Sales made to SEZ claimed as exempt (Extension of benefit in KGST Sought)	Appellate Assistant Commissioner, Cochin	2005-06	55.10
Karnataka Value Added Tax, 2003	Disallowance of Margin on Sub-contract portion, Security Service and repair service	Deputy Commissioner of Commercial Taxes, Audit 3.5, Bangalore	2009-10	34.22
Tamil Nadu Value Added Tax, 2006	Inclusion of turnover of SEZ under Section 6 TNVAT and Stock Transfers	Commercial Tax Officer, Chennai	Jan 2007 to Mar 2008	407.85
	Reversal of Input Tax Credit for SEZ projects, Stock Transfers, Unregistered Purchases and scheduled rate variation in RMC	Commercial Tax Officer, Chennai	Apr 2008 to Mar 2010	552.56
Rajasthan Value Added Tax, 2006	Tax is already discharged on receipt basis subsequent year but tax is levied based on WCT TDS	The Appellate Authority, Commercial Taxes (Appeal)-1 - Jaipur	2008-09	9.51
			2009-10	8.38
West Bengal Value Added Tax, 2003	The Sub Contractor expenditure is disallowed	The Joint Commissioner, Commercial Taxes, Alipore Charge, Kolkata -700034. Appeal filed with Revision Board. Case was not yet listed for hearing.	2011-12	160.60
	The expenditure is added back to turnover	Demand Assessment Order received from DCTO-Salt Lake charge. We moved to Tribunal. Tribunal has issued interim injunction against demand notice. Case pending with Tribunal.	2012-13	167.62
Finance Act, 1944 (Service Tax)	Service Tax on Works Contract Service provided to M/s. Bangalore Metropolitan Transport Corporation, Bangalore	Commissioner of Service Tax, Chennai	Sep 2011 to Sep 2012	93.07
		Joint Commissioner, Service Tax II Commissionerate, Chennai.	Oct 2012 to June 2014	6.05
	Short Payment of Service Tax on Rebate Allowed by the Sub-Contractors	Customs, Excise and Service Tax Appellate Tribunal (CESTAT), Chennai	April 2011 to Sep 2012	41.07
			Oct 2012 to Mar 2014	20.20
		Assistant Commissioner of Service Tax, Chennai.	April 2014 to Sep 2015	10.22

Name of the Statue	Nature of the Dispute	Forum where the dispute is pending	Period to which relates to	(₹ in lakhs)
		Assistant Commissioner of Central Tax, Mylapore Division, North Commissionerate, Chennai	Oct. 2015 to June 2017	12.91
Finance Act, 1944 (Service Tax)	CENVAT Credit on Capital Goods utilized in discharging Service Tax where Notification No. 1/2006 ST. dated 01/03/2006 is Availed	Assistant Commissioner of Central Tax, Mylapore Division, North Commissionerate, Chennai	April 2015 to June 2017	3.24
Customs Duty, 1962	Short payment of Customs Duty for import of Equipment on High Sea Sale	Assistant Commissioner of Customs (Group-V), Mumbai	2008-09	2.93

Annexure - B to the Independent Auditor's Report

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

We have audited the internal financial controls over financial reporting of Consolidated Construction Consortium Limited("the Company") as of 31 March 2022 in conjunction with our auditof the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors 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 respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Qualified Opinion

In our opinion, according to the information and explanations given to us and based on our audit, the following materialweaknesses have been identified as at March 31, 2022:

(a) The Company did not have an appropriate design in the internal control system for measuring impairment provision on trade receivables which are under arbitration and unbilled receivables as per Expected Credit loss (ECL) model which could potentially result in the misstatement of its trade receivables;

(b) The Company's internal financial controls with respect to documenting the process for obtaining customer confirmations, and their reconciliation with books of account at regular intervals were not effective which could potentially result in misstatement of its trade receivables.

(c) The Company's internal financial controls with respect to documenting the process of identification of MSME vendors, obtaining vendors confirmations, and their reconciliation with books of accounts at regular intervals were not effective which could potentially result in misstatement of its trade payables and relevant disclosures.

(d) The Company's internal financial controls over assessment of impairment in carrying value of tangible assets (including capital work-in-progress), and equity investments and loans and advances to subsidiaries were not effective. This could potentially result in the misstatement of its tangible assets (including capital work-in-progress), and equity investments in subsidiaries and loans and advances to subsidiaries.

(e) The Company's internal financial controls over physical verification of inventories and Property, Plant and Equipment (PPE), and consequent reconciliation with books were not effective this year, which could potentially result in the misstatement of inventories and PPE.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

In our opinion, except for the possible effects of material weaknesses described above on the achievement of the objectives of the control criteria, 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 March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

We have considered the material weaknesses identified and reported above in determining the nature, timing and extent of audit tests applied in our audit of the standalone financial statements of the Company for the year ended March 31, 2022 and these material weaknesses have affected our opinion on the standalone financial statements of the Company and we have issued a qualified opinion on the standalone financial statements.

For **Sundar Srini & Sridhar**
Chartered Accountants
Firm Registration Number : 004201S

S Sridhar
Partner
Membership Number : 025504
UDIN: 22025504ALTGWD6289

Place : Chennai
Date: June 27, 2022

Standalone Balance Sheet as at March 31, 2022

(Rupees in Lakhs)

	Notes	March 31, 2022	March 31, 2021
ASSETS			
Non-current assets			
Property, Plant and Equipment	4	24,322.47	24,672.65
Capital work-in-progress	5	2,258.12	2,258.12
Investment Property	6	59.11	62.48
Right of Use Asset	7	10.69	32.09
Financial Assets			
(i) Investments	8	1,856.28	2,777.91
(ii) Trade Receivables	9	48,981.15	50,211.76
(iii) Loans & Advances	10	1,768.35	1,757.01
(iv) Other Financial Assets	11	369.32	322.51
Deferred Tax Assets	25	4.74	3.97
Non-Current Tax Assets	12	9,319.17	8,992.66
Other non-current Assets	13	477.03	3,423.72
		89,426.43	**94,514.88**
Current Assets			
Inventories	14	8,770.93	9,751.95
Financial Assets			
(i) Trade Receivables	15	10,508.29	13,347.74
(ii) Contract Assets	15a	2,480.67	4,546.20
(iii) Cash & Cash Equivalents	16	695.08	275.99
(iv) Bank Balances other than (iii) above	17	110.50	332.01
(v) Others	11	90.83	267.58
Other Current Assets		1,172.42	1,852.33
		23,828.72	**30,373.80**
Total Assets		**113,255.15**	**124,888.68**
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	18	7,970.22	7,970.22
Other Equity	19	(60,666.66)	(46,660.38)
		(52,696.44)	**(38,690.16)**
Liabilities			
Non-current liabilities			
Financial Liabilities			
(i) Borrowings	20	3,489.41	3,489.41
(ii) Lease Liabilities	21	-	9.32
(iii) Trade Payables	22		
- Total outstanding dues of micro enterprise and small enterprises		135.61	90.98
- Total outstanding dues of creditors other than micro enterprises and small enterprises		162.60	1,132.07
(iv) Other Financial Liabilities	23	212.35	212.35
Employee Benefit Obligations	24	446.33	611.24
Deferred tax liabilities	25	2,782.72	2,858.30
Other non-current liabilities	26	31.48	82.80
		7,260.50	**8,486.47**
Current liabilities			
Financial Liabilities			
(i) Borrowings	20	133,502.28	128,774.32
(ii) Lease Liabilities	21	12.69	28.08
(iii) Trade Payables	22		
-Total outstanding dues of micro enterprise and small enterprises		547.28	781.16
-Total outstanding dues of creditors other than micro enterprises and small enterprises		11,688.36	10,958.91
(iv) Other Financial Liabilities	23	8,233.11	9,756.77
Other current liabilities	26	4,667.25	4,733.16
Employee Benefit Obligations	24	40.12	59.97
		158,691.09	**155,092.37**
Total Equity and Liabilities		**113,255.15**	**124,888.68**
See accompanying notes forming part of the consolidated financial statements	1-63		

In terms of our report attached
For **Sundar Srini & Sridhar**
Chartered Accountants
Firm Registration Number : 004201S

S Sridhar
Partner
Membership Number : 025504

Place : Chennai
Date: June 27,2022

For **Consolidated Construction Consortium Limited**
(a Company under Corporate Insolvency Resolution Process by NCLT Order dated 20.04.2021)
CIN: L45201TN1997PLC038610

R.Sarabeswar
Whole-time Director
DIN: 00435318

S.Sivaramakrishnan
Managing Director & CFO
DIN: 00431791

Krishnasamy Vasudevan
Resolution Professional
IBBI/IPA-001/IP-P00155/2017-18/10324

Standalone Statement of Profit and Loss for the year ended March 31, 2022

(Rupees in Lakhs)

	Note	March 31, 2022 ₹	March 31, 2021 ₹
INCOME			
I. Revenue From Operations	27	12,529.16	20,122.05
II. Other Income	28	470.40	1,676.68
Total Income		**12,999.56**	**21,798.73**
Expenses			
Construction and Operating Expenses			
a) Cost of Construction Material Consumed	29	2,679.99	8,139.51
b) Sub-contracting Charges	30	8,112.36	8,887.00
c) Other Construction & Operating Expenses	31	893.90	1,682.78
Employee Benefits Expense	32	1,957.96	2,487.51
Finance Costs	33	6,824.91	7,230.69
Depreciation & Amortization Expenses	34	375.41	456.76
Other Expenses	35	5,443.83	3,367.76
Total expenses (IV)		**26,288.36**	**32,252.01**
Profit/(Loss) before exceptional items and tax		**(13,288.80)**	**(10,453.28)**
Exceptional Items	36	-	(244.26)
Profit/(Loss) Before Tax		**(13,288.80)**	**(10,697.54)**
Tax expense			
Current tax		-	-
Deferred tax		(76.35)	(57.52)
I. Profit/(Loss) for the year		**(13,212.45)**	**(10,640.02)**
II. Other Comprehensive Income			
i. Items that will not be reclassified to profit or loss			
- Remeasurements of the defined benefit plans		127.80	(27.10)
Less: Income Tax on Above		-	-
- Change in Fair value of Equity Instruments measured at FVTOCI		(921.63)	(1,181.30)
Less: Income Tax on Above		-	-
ii) Items that will be reclassified to profit or loss		-	-
Other Comprehensive Income		**(793.83)**	**(1,208.40)**
Total Comprehensive Income for the year (I+II)		**(14,006.28)**	**(11,848.42)**
Earnings per equity shares of ₹ 2/- each			
(1) Basic (in ₹)		(3.32)	(2.67)
(2) Diluted (in ₹)		(3.32)	(2.67)
Weighted average equity shares used in computing earnings per equity share			
(1) Basic (in Nos.)		398,511,188	398,511,188
(2) Diluted (in Nos.)		398,511,188	398,511,188
See accompanying notes forming part of the standalone financial statements	1- 63		

In terms of our report attached
For **Sundar Srini & Sridhar**
Chartered Accountants
Firm Registration Number : 004201S

S Sridhar
Partner
Membership Number : 025504

Place : Chennai
Date: June 27,2022

For **Consolidated Construction Consortium Limited**
(a Company under Corporate Insolvency Resolution Process by NCLT Order dated 20.04.2021)
CIN: L45201TN1997PLC038610

R.Sarabeswar
Whole-time Director
DIN: 00435318

S.Sivaramakrishnan
Managing Director & CFO
DIN: 00431791

Krishnasamy Vasudevan
Resolution Professional
IBBI/IPA-001/IP-P00155/2017-18/10324

Standalone Statement of Changes In Equity for the year ended March 31, 2022

(Rupees in Lakhs)

Particulars	Equity Share Capital	Reserves & Surplus			Total Equity attributable to equity holders of the Company
		Securities Premium	General Reserve	Retained Earnings	
Balance as at April 01, 2020	**7,970.22**	**29,595.02**	**9,792.69**	**(74,199.67)**	**(26,841.74)**
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance as at April 01, 2020	**7,970.22**	**29,595.02**	**9,792.69**	**(74,199.67)**	**(26,841.74)**
Profit/(Loss) for the year	-	-	-	(10,640.02)	(10,640.02)
Other Comprehensive Income	-	-	-	(1,208.40)	(1,208.40)
Balance as at March 31, 2021	**7,970.22**	**29,595.02**	**9,792.69**	**(86,048.09)**	**(38,690.16)**
Balance as at April 01, 2021	**7,970.22**	**29,595.02**	**9,792.69**	**(86,048.09)**	**(38,690.16)**
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance as at April 01, 2021	**7,970.22**	**29,595.02**	**9,792.69**	**(86,048.09)**	**(38,690.16)**
Profit /(Loss) for the year	-	-	-	(13,212.45)	(13,212.45)
Other Comprehensive Income	-	-	-	(793.83)	(793.83)
Balance as at March 31, 2022	**7,970.22**	**29,595.02**	**9,792.69**	**(100,054.37)**	**(52,696.44)**

See accompanying notes forming part of the standalone financial statements 1 - 63

In terms of our report attached
For **Sundar Srini & Sridhar**
Chartered Accountants
Firm Registration Number : 004201S

S Sridhar
Partner
Membership Number : 025504

Place : Chennai
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For **Consolidated Construction Consortium Limited**
(a Company under Corporate Insolvency Resolution Process by NCLT Order dated 20.04.2021)
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Standalone Statement of Cash Flows for the year ended March 31, 2022

(Rupees in Lakhs)

Particulars		March 31, 2022	March 31, 2021
CASH FLOW FROM OPERATING ACTIVITIES	A		
Profit/(Loss) Before Tax		**(13,288.80)**	**(10,697.54)**
Adjustment for:-			
Exceptional Item - Impairment of Loans Advanced to Subsidiaries		-	244.26
Depreciation & Amortization Expenses (including Depreciation on Investment Property)		375.41	456.76
Finance Cost (including Fair Value Change in Financial Instruments)		6,652.37	7,057.02
Impairment of Property Plant and Equipment		-	86.22
Share of Loss from Partnership Firm		87.09	283.77
Allowance for Expected Credit Loss		678.84	1,443.05
Gain on sale of Property Plant and Equipments		(0.96)	-
Bad debts written off		3,830.93	687.09
Finance Income (Including Fair Value Change in Financial Instruments)		(217.61)	(570.71)
Operating Profit/(Loss) before Working Capital Changes		**(1,882.73)**	**(1,010.08)**
Adjustment for:-			
(Increase)/Decrease in Trade Receivables		2,758.40	1,850.13
(Increase)/Decrease in Inventories		981.02	1,438.35
(Increase)/Decrease in Other Financial Assets		131.42	118.01
(Increase)/Decrease in Loans and Advances		-	5.45
(Increase)/Decrease in Other Assets		602.77	(329.54)
Increase/(Decrease) in Trade Payables		(475.63)	(1,707.58)
Increase/(Decrease) in Other Financial Liabilities		(1,200.61)	(67.71)
Increase/(Decrease) in Employee Benefit Obligations		(56.96)	7.14
Increase/(Decrease) in Other Non-Financial Liabilities		(70.88)	779.23
Movement due to Working Capital Changes		**2,669.53**	**2,093.48**
Cash (used in)/generated from Operations		**786.80**	**1,083.40**
Income tax Refunds Received/(paid including TDS Credits)		(326.51)	(355.26)
Net Cash From/(used in) Operating Activities		**460.29**	**728.14**
CASH FLOW FROM INVESTING ACTIVITIES	B		
Sale of Property Plant & Equipment		1.32	-
Purchase of Property, Plant and Equipment		(0.82)	-
Interest Received		0.11	13.82
Movement in Loans to Subsidiaries		(11.34)	(476.73)
Movement in Fixed deposits with banks		221.51	184.92
Net Cash From/(used in) Investing Activities		**210.78**	**(277.99)**
Payment of lease Liabilities		(27.61)	(26.15)
Interest Paid		-	(88.90)
Movement in short-term borrowings		(224.37)	(164.76)
Net Cash From/(used in) Financing Activities		**(251.98)**	**(279.81)**
Net (Decrease)/Increase in Cash and Cash Equivalents (A+B+C)		**419.09**	**170.34**
(Add) Cash & Cash Equivalents as at the beginning of the year		275.99	105.65
Cash & Cash Equivalents as at the end of March 2021 - Note No 16		**695.08**	**275.99**
See accompanying notes forming part of the standalone financial statements	1-63		

In terms of our report attached
For **Sundar Srini & Sridhar**
Chartered Accountants
Firm Registration Number : 004201S

S Sridhar
Partner
Membership Number : 025504

Place : Chennai
Date: June 27,2022

For and on behalf of Board of Directors of
Consolidated Construction Consortium Limited
(a Company under Corporate Insolvency Resolution Process by NCLT Order dated 20.04.2021)
CIN: L45201TN1997PLC038610

R.Sarabeswar
Whole-time Director
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Managing Director & CFO
DIN: 00431791

Krishnasamy Vasudevan
Resolution Professional
IBBI/IPA-001/IP-P00155/2017-18/10324

Notes forming part of standalone financial statements for the year ended 31st March 2022

1. Company Overview

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

Due to liquidity crunch, the company was unable to repay the loans along with interest to the banks and financial institutions and subsequently, upon application filed by a lender, State Bank of India (SBI), the Company, was admitted into Corporate Insolvency Resolution process (CIRP) vide order dated April 20, 2021 of the Hon'ble National Company Law Tribunal (NCLT), Chennai Bench and Mr. Krishnasamy Vasudevan was appointed as Interim Resolution Professional (IRP) (who was subsequently appointed by the Committee of Creditors (CoC) as the Resolution Professional (RP)) of the company (also termed as 'Corporate Debtor') under the provisions of Insolvency and Bankruptcy Code, 2016 (as amended and hereinafter referred to as the 'Code') and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (as amended) (hereinafter referred to as 'CIRP' Regulations"). The Hon'ble NCLT vide order its Order IA/104/(CHE)/2022 dated March 08, 2022 had extended the 270 days of CIRP period to 29/05/2022. Subsequently, the CoC in its meeting held on May 27, 2022 had resolved to seek exclusion under Regulation 40C of the CIRP Regulations, to consider the settlement plan submitted by the promoters under Section 12A of the IBC. An application has been made to the Honourable NCLT seeking a direction for exclusion under the said Regulation 40C and the same is pending before the Hon'ble NCLT for direction as on the date of approval of this financial statement.

The Company is domiciled in India and its registered office is situated at 8/33,Padmavathiyar Road, Jeypore Colony, Gopalapuram, Chennai. The company has promoted wholly owned subsidiaries to carry on the business of glazing, interiors, power, infrastructure and sector specific SEZ services.

2. Statement of compliance

The standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI).

The Companies Act 2013 (as amended) (the 'Act') under section 134 (1) states that the financial statement shall be approved by the Board of Directors and thereafter signed on behalf of the Board by the chairperson of the company where he is authorised by the Board or by two directors out of which one shall be managing director, if any, and the Chief Executive Officer (CEO), the Chief Financial Officer (CFO) and the company secretary of the company, wherever they are appointed, for submission to the auditor for his report thereon.

Upon commencement of the Corporate Insolvency Resolution Process (CIRP), the powers of the Board of Directors of the Company stand suspended and are exercised by the Interim Resolution Professionalwho has been subsequently appointed as the Resolution Professional (RP) by the Committee of Creditors.

These financial statements have been taken on record by theResolution Professional (RP)while exercising the powers of the Board of Directors of the Company which has been conferred upon him in terms of the provisions of Section 17 of the Insolvency and Bankruptcy Code 2016.

As the power of the Board of Directors have been suspended the standalone financial statements have not been approved by the Board of Directors.

3. Significant Accounting Policies:

3.1 Basis of Preparation of Standalone Financial Statements

The standalone financial statements for the reasons stated in Note 48 have been prepared on going concern basis in accordance with accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis except for certain financial assets and financial liabilities which are measured at fair values as explained in relevant accounting policies. Fair valuations related to financial assets and financial liabilities are categorized into level 1, level 2 and level 3 based on the degree to which the inputs to the fair value measurements are observable.

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

Certain recognition, measurement & disclosures principles and accounting policies have been applied on the basis of requirements of applicable accounting standards as consistent to earlier years, however, all such recognition measurement and disclosures in these financial statements and other assumptions in basis of preparation of these financial statements should be read together with the note no. 1 above regarding ongoing Corporate Insolvency Resolution Process of the Company.

The Company has consistently applied the following accounting policies to all periods presented in these standalone financial statements.

3.2 Current and Non-Current Classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is classified as current if:

(a) it is expected to be realized or sold or consumed in the Company's normal operating cycle;

(b) it is held primarily for the purpose of trading;

(c) it is expected to be realized within twelve months after the reporting period; or

(d) it is cash or a cash equivalent unless it is 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.

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

A liability is classified as current if:

(a) it is expected to be settled in normal operating cycle;

(b) it is held primarily for the purpose of trading;

(c) it is expected to be settled within twelve months after the reporting period;

(d) it has no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between acquisition of assets for processing and their realization in cash and cash equivalents. The Company's normal operating cycle is twelve months.

3.3 Significant management judgement in applying accounting policies and estimation uncertainty

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

Useful lives of Property Plant & Equipment– The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

Evaluation of indicators for impairment of assets – The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

Impairment of investments in subsidiaries – The Company reviews its carrying value of investments carried at cost (net of impairment, if any) annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for in the statement of profit and loss

Provision for Income tax &deferred tax assets – The Company uses estimates and judgements based on the relevant rulings in the areas of allowances and disallowances which is exercised while determining the provision for income tax. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

Defined benefit obligation (DBO)– Management's estimate of the DBO is based on a number of underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

Satisfaction of performance obligation over a period of time - Revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation. The use of the percentage-of-completion method requires Management to determine the stage of completion by reference to the survey of performance to date. Significant judgements are involved in obtaining directly observable information about the output of performance.

Fair value measurements – When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, the fair value is measured using internal valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

Leases - The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

Other estimates - The preparation of financial statements involves estimates and assumptions that affect the reported amount of assets, liabilities, disclosure of contingent liabilities at the date of financial statements and the reported amount of revenues and expenses for the reporting period. Specifically, the Company estimates the probability of collection of accounts receivable by analyzing historical payment patterns, customer concentrations, customer credit-worthiness and current economic trends. If the financial condition of a customer deteriorates, additional allowances may be required.

Estimation of uncertainty relating to COVID-19 outbreak - The Company has considered internal and certain external sources of information including credit reports, economic forecasts and industry reports up to the date of approval of the financial statements in determining the impact on various elements of its financial statements. The Company has used the principles of prudence in applying judgments, estimates and assumptions including sensitivity analysis and based on the current estimates, the Company expects to fully recover the carrying amount of trade receivables including unbilled receivables, and investments. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial statements.

3.4 Measurement of fair values

The Company's accounting policies and disclosures require the measurement of fair values for financial instruments.

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities that the company can access at measurement date

Level 2: Inputs other than quoted prices included in level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

3.5 Revenue Recognition

The Company recognizes revenue from contracts with customers when it satisfies a performance obligation by transferring promised good or service to a customer. The revenue is recognized to the extent of transaction price allocated to the performance obligation satisfied. Performance obligation is satisfied over time when the transfer of control of asset (good or service) to a customer is done over time and in other cases, performance obligation is satisfied at a point in time. For performance obligation satisfied over time, the revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation. The progress is measured in terms of a proportion of survey of performance to date.

Transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring good or service to a customer excluding amounts collected on behalf of a third party.

Costs to obtain a contract which are incurred regardless of whether the contract was obtained are charged-off in Profit & Loss immediately in the period in which such costs are incurred.

Impairment loss (termed as provision for foreseeable losses in the financial statements) is recognized in profit or loss to the extent the carrying amount of the contract asset exceeds the remaining amount of consideration that the company expects to receive towards remaining performance obligations (after deducting the costs that relate directly to fulfill such remaining performance obligations). In addition, the Company recognizes impairment loss (termed as Allowance for expected credit loss on contract assets in the financial statements) on account of credit risk in respect of a contract asset using expected credit loss model on similar basis as applicable to trade receivables.

a) Recognition of Revenue from Construction Projects

The company recognizes construction contract revenue over time, as performance obligations are satisfied, due to the continuous transfer of control to the customer. Construction contracts are generally accounted for as a single unit of account (a single performance obligation).The Company adopts the output method in recognizing the revenue over time by reference to the progress towards complete satisfaction of the relevant performance obligation. The progress towards complete satisfaction of a relevant performance obligation is measured by reference to the surveys of work performed primarily includes certificates issued by the internal or external surveyors on the performance completed to date. The percentage-of-completion method (output method) is the most faithful depiction of the company's performance because it directly measures the value of the services transferred to the customer. Where the entity is unable to reasonably measure the percentage of completion, the revenue is recognized only up to the amount of cost incurred provided the entity expects to at least recover its cost.

Variable consideration:The nature of the company's contracts gives rise to several types of variable consideration, including claims and unpriced change orders; award and incentive fees; and liquidated damages and penalties. The company recognizes revenue for variable consideration when it is probable that a significant reversal in the amount of cumulative revenue recognized will not occur. The company estimates the amount of revenue to be recognized on variable consideration using the expected value(i.e., the sum of a probability-weighted amount) or the most likely amount method, whichever is expected to better predict the amount. Factors considered in determining whether revenue associated with claims(including change orders in dispute and unapproved change orders in regard to both scope and price)should be recognized include the following: (a) the contract or other evidence provides a legal basis for the claim, (b) additional costs were caused by circumstances that were unforeseen at the contract date and not the result of deficiencies in the company's performance, (c) claim-related costs are identifiable and considered reasonable in view of the work performed, and (d) evidence supporting the claim is objective and verifiable. If the requirements for recognizing revenue for claims or unapproved change orders are met, revenue is recorded only when the costs associated with the claims or unapproved change orders have been incurred.

Contracts are subject to modification to account for changes in contract specification and requirements. The Company reviews modification to contract in conjunction with the original contract, basis which the transaction price could be allocated to a new performance obligation, or transaction price of an existing obligation could undergo a change. In the event transaction price is revised for existing obligation, a cumulative adjustment is accounted for.

Contract assets and liabilities:Contract assets represent revenue recognized in excess of amounts billed and include unbilled receivables. Contract liabilities represent amounts billed to clients in excess of revenue recognized to date and advances that are yet to be adjusted against the contract assets.

Unbilled receivables, which represent an unconditional right to payment subject only to the passage of time, are reclassified to accounts receivable when they are billed under the terms of the contract. The amount of retention money held by the Customers pending completion of performance obligations under the project is disclosed as part of contract asset and is reclassified as trade receivables when it becomes due for payment. Payments in respect of retention money that are deferred more than 12 months are adjusted for the time value of money.

b) Other Income

The Company recognizes income under the below mentioned heads, provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

a. Interest Income

Interest income is accrued on a time proportionate basis taking into account the principal outstanding and the effective interest rate applicable.

Interest Income on disputed revenue is recognized on realization basis.

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

b. Share of Profit of partnership firm investment

The Company's share in profits from a firm where the Company is a partner, is recognized on the basis of such firm's audited accounts, as per terms of the partnership deed.

c. Dividend Income

Dividend income from investments is recognized when the Company's right to receive payment has been established.

d. Others

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

3.6 Inventories

a. Inventory of Construction raw material & stores and spares and other consumables are stated at lower of cost and net realizable value. The cost is determined using first in first out method of valuation. Cost comprises of purchase cost and includes all charges in the bringing the goods to their present location and condition.

b. Inventories of Scaffolding materials are stated at lower of carrying value and net realizable value. Cost of Scaffolding materials are charged off to consumption over its estimated useful life.

c. Net realizable value represents the estimated selling price for inventories in the ordinary course of business less all estimated costs of completion and cost necessary to make the sale.

3.7 Property, Plant and Equipment

(i) Recognition and measurement

Property, plant and equipment are measured at cost or deemed cost less accumulated depreciation and impairment losses, if any. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

(ii) Subsequent expenditure

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognized in statement of profit and loss as incurred.

(iii) Capital Work in Progress

Expenditure directly relating to construction activity is capitalized. Indirect expenditure incurred during construction period is capitalized to the extent to which the expenditure is indirectly related to construction or is incidental thereto. Other indirect expenditure (including borrowing costs) incurred during the construction period which is not related to the construction activity nor is incidental thereto is charged to the statement of profit and loss.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets.

(iv) Depreciation

Depreciation on property, plant and equipment is provided on the Written Down Value (WDV) Method computed on the basis of useful lives (as set out below):

Category of the Assets	Useful Life
Office Building	60 years
Plant & Machinery	9-20 years
Office Equipments including computers	3-5 years
Furniture & Fixtures	10 years
Motor Car	10 years

The depreciation method, residual values & useful lives are reviewed at the end of each financial year.

(v) De-recognition

An item of property, plant and equipment initially recognized is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized in statement of profit and loss when the asset is derecognized.

3.8 Intangible Assets

(i) Recognition and measurement

Intangible Assets are measured at cost less accumulated amortization and impairment losses, if any. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of preparing the asset for its intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

(ii) Subsequent expenditure

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company.

(iii) Amortisation

Intangible assets are amortised over their estimated useful life on Written Down Valuemethod. Intangible assets (Computer Software) are amortised over a period of three years.

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

3.9 Investment Properties

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. Investment properties are depreciated over the estimated useful period of 60 years under Written Down Value method.

3.10 Impairment of Non-Financial Assets

Property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cashflows that are largely independent of those from other assets. In such cases, the recoverable amountis determined for the Cash Generating Unit (CGU) to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the Statement of Profit and Loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated depreciation) had no impairment loss been recognized for the asset in prior years.

3.11 Foreign Currency

Functional and presentation currency

The financial statements are presented in Indian Rupee (‘Rs. ’or ‘₹’) which is also the functional and presentation currency of the Company.

Transactions and balances

Foreign currency transactions are recorded in the functional currency, by applying the exchange rate between the functional currency and the foreign currency at the dates of the respective transactions.

Foreign currency denominated monetary assets and liabilities are restated into the functional currency using exchange rates prevailing on the balance sheet date. Non-monetary items denominated in a foreign currency which are carried at historical cost are reported using the exchange rate at the date of the transaction.

Exchange differences arising on monetary items on settlement, or restatement as at reporting date, at rates different from those at which they were initially recorded, are recognized in the statement of profit and loss in the year in which they arise.

3.12 Financial assets, financial liabilities and equity instruments

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

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The Company derecognises financial liabilities when, and only when, the Company’s obligations are discharged, cancelled or have expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability provided when it is certain that the Company would be able to discharge the liability as modified. The difference in the respective carrying amounts is then recognized in the statement of profit and loss.

I. Cash and cash equivalents

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

II. Financial Assets at amortized cost

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

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

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

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

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

V. Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method.Amortised cost is calculated by taking into account any discount or premium on acquisition and transaction costs. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

VI. Equity instruments

All equity instruments including investment in subsidiaries are measured at fair value. Equity instruments which are held for trading

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

are classified as at Fair Value through Profit and Loss (FVTPL). For all other equity instruments, the Company has decided to classify the same at FVTOCI. The classification is made on the initial recognition and is irrevocable.

VII. Financial Guarantee Contracts

Financial Guarantee contracts are initially recognized as a liability at fair value. The liability is subsequently measured at carrying amount less amortization or amount of loss allowance determined as per Impairment requirements of Ind AS 109 which-ever is higher. Amortization is recognized as finance income in Profit and Loss for the year.

VIII. Offsetting of financial instruments

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

IX. Impairment of Financial Assets(other than at fair value)

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

3.13 Interest in Joint Arrangements

As per Ind AS 111- Joint Arrangements, investment in joint arrangement is classified as either Joint Operation or Joint Venture. The classification depends on the contractual rights and obligations of each investor rather than legal structure of the Joint Arrangement.

In case of Joint Operation

The Company recognizes its direct right to assets, liabilities, revenue and expenses of Joint Operations and its share of any jointly held or incurred assets, liabilities, revenue and expenses. These have been incorporated in the financial statements under the appropriate headings.

In case of Joint Ventures

The Company recognizes its interest in a joint venture in accordance with Paragraph 10 of Ind AS 27 i.e. at cost less impairment. Where the Company does not have a joint control of a joint arrangement, the Company recognizes its interest in a joint venture in accordance with Ind AS 109 unless the Company has significant influence over the Joint Venture, in which case the Company applies Paragraph 10 of Ind AS 27.

3.14 Income Taxes

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

Current tax:

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

Deferred tax:

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

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

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

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

Deferred tax assets include Minimum Alternative Tax ('MAT') paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognized as deferred tax asset in the balance sheet when the asset can be measured reliably, and it is probable that the future economic benefit associated with the asset will be realized. In the year in which the MAT credit becomes eligible to be recognized as an asset, it is recorded by way of a credit to the standalone statement of profit and loss and shown as deferred tax assets. The Company reviews the same at each balance

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified future period.

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

3.15 Employee Benefits

Defined contribution plan

Payments to defined contribution plans i.e., Company's contribution to provident fund and employee state insurance are determined under the relevant statute and charged to the Statement of Profit and Loss in the period of incurrence when the services are rendered by the employees.

Defined benefit plan

For defined benefit plans i.e. Company's liability towards gratuity (funded), the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period.

Defined benefit costs are comprised of service cost (including current service cost, past service cost, as well as gains and losses on settlements), net interest expense or income and re-measurement. The Company presents the first two components of defined benefit costs in Profit or Loss for the year in the line item 'Employee benefits expense'.

Re-measurement of net defined benefit liability/ asset pertaining to gratuity comprise of actuarial gains/ losses (i.e. changes in the present value resulting from experience adjustments and effects of changes in actuarial assumptions) and is reflected immediately in the balance sheet with a charge or credit recognized in other comprehensive income in the period in which they occur. Re-measurement recognized in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss.

Compensated Absences:

Compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as undiscounted liability at the balance sheet date. Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability using the projected unit credit method at the year-end.

Short-term and other long-term employee benefits:

A liability is recognized for benefits accruing to employees in respect of salaries, wages, performance incentives, medical benefits and other short-term benefits in the period the related service is rendered, at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognized in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

3.16 Leases

Accounting policy applicable with effect from 1st April 2019

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a Lessee

To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

i) the contract involves the use of an identified asset;

ii) the Company has the right to obtain sufficiently all the economic benefits from the use of the asset throughout the period of use; and

iii) the Company has the right to control the use of the asset;

At inception or on reassessment of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of the relative stand-alone prices of the lease components and the aggregate stand-alone price of the non-lease components.

The Company recognizes right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability, adjusted for any lease payments made at or before the commencement date, less any lease incentives received, plus any initial direct costs incurred and an estimate of the costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located.

The right-of-use assets is subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any and adjusted for any re-measurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset, unless the title to the asset transfers at the end of the lease term, in which case the asset is depreciated over the useful life. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognized in the statement of profit and loss.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the incremental borrowing rate applicable to the entity within the Company. Generally, the Company uses its incremental borrowing rate as the discount rate. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

The lease liability is subsequently re-measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and re-measuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

The company recognizes the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognizes any remaining amount of the re-measurement in statement of profit and loss.

The Company has elected not to recognize right-of-use assets and lease liabilities for short-term leases of all assets that have a lease term of 12 months or less and leases of low-value assets. The Company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Company as a lessor

When the Company acts as a lessor at the inception, it determines whether each lease is a finance lease or an operating lease.

The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. If an arrangement contains a lease and non-lease components, the Company applies Ind AS 115-Revenue to allocate the consideration in the contract.

3.17 Earnings per share

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

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

3.18 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to chief operating decision maker.

3.19 Provisions, contingent liabilities and contingent assets

A provision is recognized when an enterprise has a present obligation (legal or constructive) as result of past event and it is probable that an outflow embodying economic benefits of resources will be required to settle the obligation. Provisions are determined based on best estimates required to settle each obligation at the balance sheet date. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

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

Contingent assets are neither recognised nor disclosed in the financial statements

3.20 Borrowing Costs

Borrowing costs net of any investment income from the temporary investment of related borrowings,that are attributable to theacquisition, construction or production of a qualifying asset are capitalized as part of cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognized in profit or loss in the period in which they are incurred.

3.21 Non-current assets held for sale

Non-current assets and disposal groups are classified as held for sale if their carrying amount is intended to be recovered principally through a sale (rather than through continuing use) when the asset (or disposal group) is available for immediate sale in its present condition subject only to terms that are usual and customary for sale of such asset (or disposal group) and the sale is highly probable and is expected to qualify for recognition as a completed sale within one year from the date of classification.

Non-current assets and disposal groups classified as held for sale are measured at lower of their carrying amount and fair value less costs to sell.

Non-current assets and Disposal Group that ceases to be classified as held for sale shall be measured at the lower of carrying amount before the non-current asset and Disposal Group was classified as held for sale adjusted for any depreciation/ amortization and its recoverable amount at the date when the Disposal Group no longer meets the "Held for sale" criteria.

3.22 Exceptional items

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

3.23 Prior Period Adjustments

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

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

4. Property Plant and Equipment (₹ in Lakhs)

The changes in the carrying value of property, plant and equipment for the year ended March 31, 2022 are as follows:

Particulars	Gross Value as at April 1, 2021	Additions	Disposal	Gross Value as at March 31, 2022	Accumulated depreciation as at April 1, 2021	Additions	Disposal	Accumulated depreciation as at March 31, 2022	Carrying Value as at March 31, 2022
Freehold Land	20,577.85	-	-	20,577.85	-	-	-	-	20,577.85
Buildings (Free Hold)	3,781.58	-	-	3,781.58	1,331.38	119.12	-	1,450.50	2,331.08
Plant & Machinery	12,915.13	-	4.90	12,910.23	11,313.64	230.10	4.54	11,539.20	1,371.03
Office Equipments	885.73	0.82	-	886.55	857.16	0.88	-	858.04	28.51
Furniture & Fixtures	265.03	-	-	265.03	252.49	0.54	-	253.03	12.00
Vehicles	42.93	-	-	42.93	40.93	-	-	40.93	2.00
Total	**38,468.25**	**0.82**	**4.90**	**38,464.17**	**13,795.60**	**350.64**	**4.54**	**14,141.70**	**24,322.47**

The Company has also not made full assessment of impairment as required by Ind AS 36 on Impairment of Assets, if any, as at 31st March 2022 and 31st March 2021 in the value of Property Plant and Equipment (Refer Note 49(e))

The changes in the carrying value of property, plant and equipment for the year ended March 31, 2021 are as follows:

Particulars	Gross Value as at April 1, 2020	Additions	Disposal	Gross Value as at March 31, 2021	Accumulated depreciation as at April 1, 2020	Additions	Disposal	Accumulated depreciation as at March 31, 2021	Carrying Value as at March 31, 2021
Freehold Land	20,577.85	-	-	20,577.85	-	-	-	-	20,577.85
Buildings (Free Hold)	3,781.58	-	-	3,781.58	1,206.17	125.21	-	1,331.38	2,450.20
Plant & Machinery	13,879.90	-	964.77	12,915.13	11,888.59	303.61	878.56	11,313.64	1,601.49
Office Equipments	885.73	-	-	885.73	854.95	2.21	-	857.16	28.57
Furniture & Fixtures	265.03	-	-	265.03	251.72	0.77	-	252.49	12.54
Vehicles	42.93	-	-	42.93	40.93	-	-	40.93	2.00
Total	**39,433.02**	**-**	**964.77**	**38,468.25**	**14,242.36**	**431.80**	**878.56**	**13,795.60**	**24,672.65**

5. Capital Work in Progress (₹ in Lakhs)

The changes in the carrying value of Capital Work in Progress for the year ended March 31, 2022 are as follows:

Particulars	Balance as at April 1, 2021	Additions during the year	Capitalized during the year	Balance as at Mar 31, 2022
Buildings	2,258.12	-	-	2,258.12
Total	**2,258.12**	**-**	**-**	**2,258.12**

The Capital work in progress has been suspended and no further activity is carried out by the Company for more than three years. The Company has also not made full assessment of impairment as required by Ind AS 36 on Impairment of Assets, if any, as at 31st March 2022 and 31st March 2021 in the value of Capital work in progress. (Refer Note 49(e))

The changes in the carrying value of Capital Work in Progress for the year ended March 31, 2021 are as follows:

Particulars	Balance as at April 1, 2020	Additions during the year	Capitalized during the year	Balance as at Mar 31, 2021
Buildings	2,258.12	-	-	2,258.12
Total	**2,258.12**	**-**	**-**	**2,258.12**

The Capital work in progress has been suspended and no further activity is carried out by the Company for more than three years.

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

6. Investment Property (₹ in Lakhs)

The changes in the carrying value of Investment Property for the year ended March 31, 2022 are as follows:

Particulars	Gross carrying value as at April 1, 2021	Additions/ (Adjustments)	Gross carrying value as at Mar 31, 2022	Accumulated depreciation as at April 1, 2021	Additions/ (Adjustments)	Accumulated depreciation as at Mar 31, 2022	Net Carrying Value as at Mar 31, 2022
Buildings	82.45	-	82.45	19.97	3.37	23.34	59.11
Total	**82.45**	**-**	**82.45**	**19.97**	**3.37**	**23.34**	**59.11**

The changes in the carrying value of Investment Property for the year ended March 31, 2021 are as follows:

Particulars	Gross carrying value as at April 1, 2020	Additions/ (Adjustments)	Gross carrying value as at Mar 31, 2021	Accumulated depreciation as at April 1, 2020	Additions/ (Adjustments)	Accumulated depreciation as at Mar 31, 2021	Net Carrying Value as at Mar 31, 2021
Buildings	82.45	-	82.45	16.41	3.56	19.97	62.48
Total	**82.45**	**-**	**82.45**	**16.41**	**3.56**	**19.97**	**62.48**

6.1. Disclosure pursuant to Ind AS 40 "Investment Property" (₹ in Lakhs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Rental Income from Investment Property	2.69	4.53
Direct operating expenses (including repairs and maintenance) generating rental income	-	-
Profit arising from investment properties before depreciation and indirect expenses	2.69	4.53
Less:- Depreciation	(3.37)	(3.56)
Profit arising from investment properties	**(0.68)**	**0.97**

The Fair Value of the properties as on March 31, 2022 is Rs. 116.25lakhs (PY: Rs 116.25 Lakhs). These valuations are based on valuations performed by an Independent Engineer and Approved Valuator. The fair valuation has been carried out by the management for all investment properties.

7. Right of Use Asset

Following are the changes in the carrying value of right of use assets for the year ended March 31, 2022 (₹ in Lakhs)

Particulars	As at March 31 2022	As at March 31 2021
Buildings - taken on Operating Lease		
Opening Gross Block	**69.54**	**69.54**
Add: Additions during the year	-	-
Less: Deletions during the year	-	-
Closing Gross Block	**69.54**	**69.54**
Opening Depreciation Block	**37.45**	**16.05**
Add: Additions during the year	21.40	21.40
Less: Deletions during the year	-	-
Closing Depreciation Block	**58.85**	**37.45**
Net block	**10.69**	**32.09**

Company as a lessee – Operating Lease

During the year ended 31 March 2022, the Company incurred expenses amounting to Rs. 112.32 lakhs (Rs. 176.71 lakhs) short-term leases and leases of low-value assets. For the year ended 31 March 2022, the total cash outflows for leases, including short-term leases and low-value assets amounted to Rs. 139.93lakhs (Rs. 202.86 lakhs)

Lease contracts entered into by the Company pertains to building taken on lease to conduct its business in the ordinary course. (₹ in Lakhs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Depreciation – Operating Lease (Note No – 34)	21.40	21.40
Interest Cost – Operating Lease Liabilities (Note No - 33)	2.90	5.34
Rental Expense (Note No -35) – not covered under Ind AS 116	112.32	176.71
Total	**136.62**	**203.45**

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

Impact of the Global Pandemic ('Covid-19')

The Company does not foresee any large-scale contraction in demand which could result insignificant down-sizing of its employee base rendering the physical infrastructure redundant. The leases that the Company has entered into with lessors for buildings are long term in nature andno changes in terms of those leases are expected due to the Covid-19.

8. Financial Assets: Investments (₹ in Lakhs)

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Investments in equity instruments (Quoted, carried at fair value through other comprehensive income)		
768 (P.Y 768) Equity Shares of Infosys Technologies Ltd , Rs.5/- per share fully paid up	14.64	10.51
Investments in equity instruments of subsidiaries (Unquoted, carried at fair value through other comprehensive income)		
6,778,450 (P.Y. 6,778,450) Equity Shares of Consolidated Interiors Limited - Rs.10 each fully paid up.	677.85	677.85
Less: Provision for diminution in the value of shares.	(677.85)	(677.85)
22,910,000 (P.Y. 22,910,000) Equity Shares of CCCL Infrastructure Ltd - Rs.10 each fully paid up	1,841.64	2,767.40
1,650,000 (P.Y. 1,650,000) Equity Shares of Noble Consolidated Glazings Ltd - Rs.10 each fully paidup	165.00	165.00
Less: Provision for diminution in the value of shares.	(165.00)	(165.00)
50,000 (P.Y. 50,000) Equity Shares of CCCL Power Infrastructure Ltd - Rs.10 each fully paid up	5.00	5.00
Less: Provision for diminution in the value of shares.	(5.00)	(5.00)
4,500,000 (P.Y. 4,500,000) Equity Shares of Delhi South Extension Car Park Ltd - Rs.10 each fully paid up	450.00	450.00
Less: Provision for diminution in the value of shares.	(450.00)	(450.00)
Other Investments– In Joint Venture		
Partnership Firms	-	-
(Net Credit Balances in Capital and Current Account)		
Deemed Investments (Finance Guarantee Contracts)	98.27	98.27
(Less) Impairment Loss	(98.27)	(98.27)
Total	**1,856.28**	**2,777.91**

8.1 Disclosure pursuant to Interests in Related Parties

Interest in Partnership Firms	As at 31st March 2022		As at 31st March 2021	
	Profit Sharing Ratio	**Fixed Capital in Rs. Lakhs**	**Profit Sharing Ratio**	**Fixed Capital in Rs. Lakhs**
Partners in Yuga Builders				
Consolidated Construction Consortium Limited	40%	5.00	40%	5.00
Yuga Homes Limited	60%	5.00	60%	5.00

Interests in Subsidiaries	% of ownership interest	
	As at 31st March 2022	**As at 31st March 2021**
Wholly Owned Subsidiaries		
Consolidated Interiors Limited	100%	100%
Noble Consolidated Glazings Limited	100%	100%
CCCL Infrastructure Limited	100%	100%
CCCL Power Infrastructure Limited	100%	100%
Delhi South Extension Car Park Limited	100%	100%
Step Down Subsidiary		
CCCL Pearl City Food Port SEZ Limited		
(100% held by CCCL Infrastructure Limited)	100%	100%

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

9. Financial Assets:Trade Receivables

Rs. in Lakhs

Particulars	**As at March 31, 2022**	**As at March 31, 2021**
Non-Current		
Trade Receivables – Unsecured		
- Under Arbitration (Assigned)	36,642.92	36,642.92
(Less) Allowance for expected credit loss	-	-
- Under Arbitration (Unassigned)	12,826.48	13,475.08
(Less) Allowance for expected credit loss	(488.25)	(554.11)
- Others	-	2,530.40
(Less) Allowance for expected credit loss	-	(1,882.53)
Considered Good	**48,981.15**	**50,211.76**
Receivables - Credit Impaired	7,259.22	7,259.22
(Less) Allowance for expected credit loss	(7,259.22)	(7,259.22)
Credit Impaired	**-**	**-**
Total	**48,981.15**	**50,211.76**

a. Rs. 49,469.40 lakhs for which the Company has sought legal recourse and proceedings are pending in various legal forums which according to the Management will be awarded fully in Company's favour on the basis of the contractual tenability, progress of arbitration and legal advice. However, the Company carries a provision of Rs. 488.25 lakhs against these receivables.

b. Arbitration(assigned) is hypothecated against the loans (Refer note 20).

c. Confirmation of balances could not be obtained as at March 31, 2022 for trade receivables. Management believes that no material adjustments would be required in books of account upon receipt of these confirmations.

d. Trade receivables (Non-current, current and contract assets) - Ageing Schedule

Particulars	Outstanding for following periods from due date of payment (Rs. in Lakhs)					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	(Rs. in Lakhs)
Undisputed - considered good						
As at March 31, 2022	5,427.13	1,890.76	2,294.39	1,180.32	3,894.77	14,687.37
As at March 31, 2021	8,141.14	1,088.14	522.39	592.70	11,888.09	22,232.46
Undisputed – Credit impaired						
As at March 31, 2022	147.61	-	-	-	8,879.58	9,027.19
As at March 31, 2021	-	-	-	1,620.36	7,259.22	8,879.58
Disputed Trade receivable -Considered good						
As at March 31, 2022	-	-	-	-	49,469.41	49,469.41
As at March 31, 2021	-	-	-	-	50,118.00	50,118.00
Disputed Trade receivable –Credit impaired						
As at March 31, 2022	-	-	-	-	-	-
As at March 31, 2021	-	-	-	-	-	-
Grand total as at March 31, 2022	5,574.74	1,890.76	2,294.39	1,180.32	62,243.76	73,183.97
Grand total as at March 31, 2021	8,141.14	1,088.14	522.39	2,213.06	69,265.31	81,230.04
Less: Allowance for Credit Loss as at March 31, 2022	242.36	136.67	121.66	308.78	10,404.39	11,213.86
Less: Allowance for Credit Loss as at March 31, 2021	124.74	21.76	64.19	1,731.09	11,182.56	13,124.34
Trade Receivables -Net as at March 31, 2022	5,332.38	1,754.09	2172.73	871.54	51,839.37	**61,970.11**
Trade Receivables -Net as at March 31, 2021	8,016.40	1,066.38	458.20	481.97	58,082.75	**68,105.70**

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

10. Financial Assets: Loans and Advances (₹ in Lakhs)

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Non – Current		
Loans and advances to wholly owned subsidiaries		
Unsecured, considered good	1,768.35	1,757.01
Unsecured, considered doubtful	4,965.92	4,965.92
Less: Impairment loss	(4,965.92)	(4,965.92)
Total	**1,768.35**	**1,757.01**

11. Financial Assets: Other Assets (₹ in Lakhs)

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Non - Current		
Security deposit	369.32	322.51
Total	**369.32**	**322.51**
Current		
Interest accrued on:		
-Short Term Deposits	19.63	19.63
Security deposit (Net of provision)	69.44	224.50
Other Receivables	1.76	23.45
Total	**90.83**	**267.58**

12. Non-Current Tax Assets (₹ in Lakhs)

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Direct tax Receivables (net)	9,319.17	8,992.66
Total	**9,319.17**	**8,992.66**

13. Other Assets (₹ in Lakhs)

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Non - Current		
Prepayments	2.00	33.34
Contract Assets (contractual right to consideration is dependent on completion of contractual obligations)	477.42	3,407.42
Less: Allowance for expected credit loss	(2.39)	(17.04)
Total	**477.03**	**3,423.72**
Current		
Advance to Suppliers & Sub-contractors	322.61	798.03
VAT Recoverable from Authorities	-	117.38
GST Input Credit	777.38	775.00
Other Advances	16.61	40.80
Prepayment	55.82	121.12
Total	**1,172.42**	**1,852.33**

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

14. Inventories (₹ in Lakhs)

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Stores and spare parts	7,568.09	7,988.67
Consumables	1,202.84	1,763.28
Total	**8,770.93**	**9,751.95**

The above is hypothecated against loans (refer note 20)

15. Trade Receivable - Current (₹ in Lakhs)

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Current		
Trade Receivables – Unsecured		
Receivables - considered Good	12,194.24	15,087.03
(Less) Allowance for expected credit loss	(1,685.95)	(1,739.29)
Considered Good	**10,508.29**	**13,347.74**
Receivables - Credit Impaired	1,767.97	1,620.36
(Less) Allowance for expected credit loss	(1,767.97)	(1,620.36)
Credit Impaired	**-**	**-**
Total	**10,508.29**	**13,347.74**

a) Rs. 3,895.62 lakhs are outstanding for more than three years in respect of completed projects. The Company carries a provision of Rs. 1,036.56 lakhs against such receivables. These receivables are periodically reviewed by the company and considering the commercial/contractual terms and on-going discussions with the clients, the management is confident of recovering the entire dues and that no further provision against these dues needs to be considered.

b) Confirmation of balances could not be obtained by the Management as at March 31, 2022 for entire balance lying under trade receivables. Management believes that no material adjustments would be required in books of account upon receipt of these confirmations.

c) For ageing report, please refer to (d) to Note 9

15a. Contract Assets (₹ in Lakhs)

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Construction and related activities		
Retention money including unbilled receivables	2,493.14	4,615.03
Less: Allowance for expected credit loss	(12.47)	(68.83)
Total	**2,480.67**	**4,546.20**

16. Cash and Cash Equivalents (₹ in Lakhs)

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Balances with Banks		
- Current account with Scheduled Banks	692.40	79.66
Cheques, Drafts on hand	-	194.81
Cash on hand	2.68	1.52
Total	**695.08**	**275.99**

17. Other Bank Balances (₹ in Lakhs)

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Other balances with banks* (Amount held as margin money or security against the borrowings, guarantees, other commitments)	110.50	332.01
Total	**110.50**	**332.01**

* Subject to confirmation

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

18. Equity Share Capital

18.1 Details of Authorised, Issued, Subscribed and paid up capital (₹ in Lakhs)

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Authorized		
Equity shares of Rs. 2/- each 58,50,00,000 Equity Shares (FY- 58,50,00,000 Equity Shares)	11,700.00	11,700.00
Issued, subscribed and fully paid		
Equity shares of Rs. 2/- each 339,85,11,188 Equity Shares (FY- 39,85,11,188 Equity Shares)	7,970.22	7,970.22
Total	**7,970.22**	**7,970.22**

18.2 Reconciliation of number of shares outstanding and the amount of share capital

Particulars	As at 31st March 2022		As at 31st March 2021	
	No of Shares	**in ₹ Lakhs**	**No of Shares**	**in ₹ Lakhs**
At the beginning of the year	39,85,11,188	7,970.22	39,85,11,188	7,970.22
Changes in Equity share capital due to Prior Period Errors	-	-	-	-
Restated Balance at the beginning of the current reporting Period	39,85,11,188	7,970.22	39,85,11,188	7,970.22
Issued during the year	-	-	-	-
Outstanding as at the end of the year	39,85,11,188	7,970.22	39,85,11,188	7,970.22

18.3 Details of shareholder holding more than 5% shares

Name of the Shareholders	As at 31st March 2022		As at 31st March 2021	
	No of Shares	**% of Holding**	**No of Shares**	**% of Holding**
State Bank of India	11,69,49,462	29.35	11,69,49,462	29.35
Bank of Baroda	5,45,39,765	13.69	5,45,39,765	13.69
ICICI Bank Limited	3,98,11,267	9.99	4,22,80,045	10.61
R Sarabeswar	2,62,97,347	6.60	2,62,97,347	6.60
S Sivaramakrishnan	2,08,16,129	5.22	2,08,16,129	5.22

18.4 Share held by Promoters

Promoter Name	As at March 31, 2022		As at March 31, 2021		% Change during the Year
	No of Shares	**% of Total Shares**	**No of Shares**	**% of Total Shares**	
Letha L	1,13,415	0.03	1,13,415	0.03	0.00
Vakati Govinda Reddy Janarthanam	48,56,990	1.22	48,56,990	1.22	0.00
T R Seetharaman	92,948	0.02	6,48,453	0.16	(0.14)
Sivaramakrishnan S .	2,08,16,129	5.22	2,08,16,129	5.22	0.00
Sarabeswar. R .	2,62,97,347	6.60	2,62,97,347	6.60	0.00
S Lekshmi	1,20,000	0.03	1,20,000	0.03	0.00
Sivaramakrishnan Archana	30,00,000	0.75	30,00,000	0.75	0.00
Anjana S R Krishnan	30,00,000	0.75	30,00,000	0.75	0.00
Padmavathy J .	23,36,800	0.59	21,24,300	0.53	0.06
Sundara Ram K	-	-	2,87,500	0.07	(0.07)
Rajagopal K	-	-	1,469	0.00	-
K Priyamvada	-	-	5,62,500	0.14	(0.14)

18.5 Terms/Rights attached to equity shares

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

During the year, the Board has not recommended any dividend (PY Rs.Nil)

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

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

19. Other Equity (₹ in Lakhs)

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Securities Premium	29,595.02	29,595.02
General Reserves	9,792.69	9,792.69
Retained earnings	(1,00,054.37)	(86,048.09)
Total	**(60,666.66)**	**(46,660.38)**

- **Securities Premium**

  Securities Premium represents the difference between the face value of the equity shares and the consideration received in respect of shares issued. The issue expenses of securities which qualify as equity instruments are written off against securities premium.
- **General Reserve**

  The Company created a General reserve in earlier years pursuant to the provisions of the Companies Act,1956 where in certain percentage of profits was required to be transferred to General reserve before declaring dividends. General reserve is a free reserve available to the Company.
- **Retained Earnings**

  Retained earnings represent the amount of accumulated earnings of the company and adjustment arising on account of transition to Ind AS, net of taxes.

20. Borrowings (₹ in Lakhs)

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Unsecured		
Unsecured Loan from Promoters	3,489.41	3,489.41
Total	**3,489.41**	**3,489.41**
Current		
Secured		
12.65% Non Convertible Debentures	1,061.00	1,061.00
0.01% Optionally Convertible Debentures	57,730.00	57,730.00
Restructured Term Loan from Banks	12,172.55	12,172.55
Working Capital Loan	62,538.73	57,810.77
Total	**1,33,502.28**	**1,28,774.32**

20.1 Facility Wise Balances Outstanding (₹ in Lakhs)

Particulars	As at 31st March 2022	As at 31st March 2021
12.65% Non Convertible Debentures		
Tata Capital Financial Services Limited	1,061.00	1,061.00
	1,061.00	**1,061.00**
Current	1,061.00	1,061.00
Non-Current	-	-
Total	**1,061.00**	**1,061.00**
Effective Interest Rate (Interest Yield)	12.65%	12.65%
0.01% Optionally Convertible Debentures		
From Banks and Financial Institutions	57,730.00	57,730.00
Current	57,730.00	57,730.00
Non-Current	-	-
Total	**57,730.00**	**57,730.00**
Effective Interest Rate (Interest Yield)	8.00%	8.00%
Restructured Term Loan from Banks/Financial institutions		
State bank of India	5,416.43	5,416.43
ICICI Bank Limited	603.79	603.79
IDBI Bank Limited	3,184.89	3,184.89
Bank of Baroda	2,764.44	2,764.44
TATA Capital Financial Services Limited	203.00	203.00
	12,172.55	**12,172.55**

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

Current	12,172.55	12,172.55
Non-Current	-	-
Total	**12,172.55**	**12,172.55**
Range of Effective Interest Rate (Interest Yield) (linked to SBI 1 Year MCLR)	11.00%-12.65%	11.00%-12.65%
Loan from Promoters – Non Current (Repayable after settlement of dues to banks and financial institutions)	3,489.41	3,489.41
	3,489.41	**3,489.41**

(₹ in Lakhs)

Particulars	As at 31st March 2022	As at 31st March 2021
- Working Capital Loans		
State Bank of India	38,038.34	35,157.70
Bank of Baroda	13,207.56	12,079.86
ICICI Bank Limited	1,429.33	1,491.68
IDBI Bank Limited	9,863.50	9,081.53
	62,538.73	**57,810.77**
Effective Interest Rate (Interest Yield)	11.00%	11.00%

20.2 Nature of Security

1. 12.65% Non-Convertible Debentures, Restructured Term Loans, 0.01% Optionally Convertible Debentures, Working Capital Loans

a. First pari passu charge on the entire property plant and equipment (PPE) of the company (excluding the exclusive charges) and the additional collateral to be brought in by the Promoters.

b. First pari passu on the PPE of the subsidiaries of CCCL viz. SEZ/Non-SEZ land

c. First pari passu on the PPE of the Subsidiaries of CCCL viz. Solar Power Plant with the lenders of CCCL Infrastructure Limited.

d. Second pari passu charge (hypothecation) over entire current assets including raw materials, work-in-progress and receivables (including deferred receivables), present and future, with Banks under consortium

e. Pledge (pari passu with all lenders) on 4,71,13,476 equity shares of the Company held by the Promoters viz., Mr. R Sarabeswar and Mr. S Sivaramakrishnan (Face Value: Rs. 2/share)

f. Lien of cash collateral of Rs. 1.43 Crores (pari passu with all lenders) in lieu of shortfall in the extent of collateral properties situated in Madurantakam and Tuticorin)

g. Personal guarantee provided by the Promoters viz. Mr. R Sarabeswar and Mr. S Sivaramakrishnan

20.3 Terms of repayment – Borrowings from Banks and Financial Institutions

The Company has entered into Master Restructuring Agreement on 29th March 2014 with the lenders approving the CDR Scheme with “Cut-off Date being 3rd October 2013. The CDR related documents had been executed and creation of security was completed. During the financial year 2017-2018, the Company has implemented the S4A Scheme. The Joint Lender’s Forum (JLF) adopted the S4A Scheme with reference date as 11thNovember 2016. The S4A Scheme was duly approved by the Reserve Bank of India’s mandated Overseeing Committee (OC) on 2ndMay 2017.

Under the S4A Scheme, the Company’s total debts amounting to Rs.1,19,568lakhs as at 11thNovember 2016 have been bifurcated into sustainable debt, to be serviced as per existing terms and conditions of those debts, and remainder debts (to the extent of 48.95% of the fund based exposure of the Company) have been converted into fully paid up equity shares by transfer of promoter shareholders in favor of the lenders by following principle of proportionate loss and balance in OCDs collectively in favor of the lenders.

Despite the fact that the benefits of CDR and S4A scheme was extended to the Company by way of Restructuring of Facilities, only a meagre sum was realized by the Lenders through payments against Term Loan and Cash Credit facilities and by Redemption of some debentures.

During fiscal 2020, few financial creditors have sanctioned a Onetime Settlement proposal (OTS) towards full and final settlement of loans outstanding to those lenders. However, all those proposals were not given due effect by the Company.

Due to continuing default in repayment of the secured loans from the banks and financial institutions, they have recalled the entire loans outstanding. Accordingly, these have been included under short term borrowings.

Pursuant to the defaults committed by the Company in repayment of borrowings including interest as per S4A Scheme, and lenders can exercise rights available to them on failure of S4A Scheme including withdrawal / reversals of waivers / reliefs earlier grantedand accordingly, during the year ended March 31, 2021, a financial creditor has filed a petition against the Company for initiation of CIRP and the same has been admitted by the Hon’ble National Company Law Tribunal, Chennai Bench (“NCLT”) vide its order dated April 20, 2021 declaring moratorium inter-alia against any recovery proceedings/winding up proceedings against the Company. The order of moratorium shall have effect from April 20, 2021in accordance with section 14 (1) of the Insolvency and bankruptcy Code, 2016 (“the Code”).

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

20.4 Defaults in repayment of borrowings as on the Balance Sheet date

The Company was in breach of material provisions of long-term restructured loan arrangements during FY 2018-2019 and subsequently lenders (banks and financial institutions) have called upon the Company to pay the entire dues as stated in Note No 20.3.Pursuant to the continuing defaults of the Company, a corporate insolvency resolution process('CIRP') under The Insolvency and Bankruptcy Code, 2016 ('IBC') wasinitiated against the Company vide an Order of The Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT")dated 20th April 2021. Hence, the entire amount of borrowing including accrued interest are overdue and further post commencement of CIRP no payments could be made thereafter to the banks and financial institutions until the resolution process is concluded. Therefore, periods of default are not being calculated and presented herewith.

21. Lease Liability (₹ in Lakhs)

Particulars	As at 31st March 2022	As at 31st March 2021
Non- Current		
Lease Liability	-	9.32
Total	**-**	**9.32**
Current		
Lease Liability	12.69	28.08
Total	**12.69**	**28.08**

22. Financial Liabilities : Trade Payables (₹ in Lakhs)

Particulars	As at 31st March 2022	As at 31st March 2021
Non- Current		
Total outstanding dues of micro enterprise and small enterprises	135.61	90.98
Others	162.60	1,132.07
Total	**298.21**	**1,223.05**
Current		
Total outstanding dues of micro enterprise and small enterprises	547.28	781.16
Others	11,688.36	10,958.91
Total	**12,235.64**	**11,740.07**

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

This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006, has been determined to the extent such vendors/parties have been identified on the basis of information available with the Company and the Company could not complete the process of obtaining the status from all vendors due to the on-going financial crisis. The Company has not received any claim for interest from any supplier under the said Act and accordingly no interest has been paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006. Further, in the view of the management, the impact of interest, if any, that may be payable with the provisions of the aforesaid Act is not expected to be material and accordingly interest accrued and remaining unpaid at the end of the financial years is Rs. Nil/- (Rs. Nil/-)

22.2 Trade Payable –Ageing Schedule

Particulars	Outstanding for following periods from due date of payment (Rs. in Lakhs)				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	(Rs. in Lakhs)
As at March 31, 2022					
a.) Micro, small and medium enterprises	598.71	84.18	-	-	682.89
b.) Others	1,902.62	4,579.49	1,081.64	4,268.10	11,831.85
C) Disputed Dues -MSMEs	-	-	-	-	-
d) Disputed Dues -Others	-	19.11	-	-	19.11
As at March 31, 2021					
a.) Micro, small and medium enterprises	772.32	99.82		-	872.14
b.) Others	4,135.29	3,239.08	1,004.39	3,680.69	12,059.45
C) Disputed Dues -MSMEs	-	-	-	-	-
d) Disputed Dues -Others	2.87	28.21	0.45	-	31.53

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

23. Financial Liabilities: Other Financial Liabilities (₹ in Lakhs)

Particulars	As at 31st March 2022	As at 31st March 2021
Non- Current		
Dues to Subsidiary	212.35	212.35
Total	**212.35**	**212.35**
Current		
Security Deposits	1.50	1.56
Interest accrued and due on borrowings	5,058.04	3,576.92
Employee Related Liabilities	1,816.56	2,252.91
Unbilled Payables	940.81	3,590.86
Other Liabilities	416.20	334.52
Total	**8,233.11**	**9,756.77**

24. Employee Benefit Obligations (₹ in Lakhs)

Particulars	As at 31st March 2022	As at 31st March 2021
Non- Current - For Employee benefits		
Gratuity	297.63	387.05
Compensated Absences	148.70	224.19
Total	**446.33**	**611.24**
Current - For Employee benefits		
Gratuity	16.13	21.53
Compensated Absences	23.99	38.44
Total	**40.12**	**59.97**

25. Deferred Tax Assets/Liabilities (₹ in Lakhs)

Recognized deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

Particulars	As at 31st March 2022	As at 31st March 2021
Deferred Tax Liability		
Revaluation of Land	2,782.72	2,858.30
Total	**2,782.72**	**2,858.30**
Deferred tax Assets		
Depreciation on Investment Property	4.74	3.97
Total	**4.74**	**3.97**

For the years ended March 31, 2022 and March 31, 2021, the changes in the carrying value of the deferred tax liabilities and assets are recognized in the statement of profit or loss.

25.1 Reconciliation of tax expense and the accounting loss multiplied by India's domestic tax rate: (₹ in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
a. **Income tax recognized/(reversed) in the Statement of Profit and Loss**		
Current tax	Nil	Nil
In respect of the current year		
Deferred tax		
In respect of the current year	(76.35)	(57.52)
Total income tax recognized in Statement of Profit and Loss	**(76.35)**	**(57.52)**
b. **Income tax recognized/(reversed) in Other Comprehensive Income**		
Deferred tax		
(i) Remeasurement of defined benefit obligation	-	-
(ii) Remeasurement of fair value of investments	-	-
Total income tax recognized in Other Comprehensive Income	**-**	**-**

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

c. Reconciliation of tax expense and accounting profit		
Loss before tax	**(13,288.80)**	**(10,697.54)**
Applicable tax rate	34.94%	34.94%
Income tax expense calculated at applicable tax rate A	**(4,643.11)**	**(3,737.72)**
Adjustment on account of:		
(i) Tax on non-deductible expense	267.62	718.82
(ii) Tax impact on exempt non-operating income	-	(6.99)
(iii) Non-recognition of tax impact on the carried forward losses	4,375.49	3025.89
(iv) Others	(76.35)	(57.52)
Total B	**4,566.76**	**3,680.20**
Total income tax recognized/(reversed) in Statement of Profit and Loss (A + B)	**(76.35)**	**(57.52)**

a. No tax credits are recognized on the carry forward losses and unabsorbed depreciation, in the absence of reasonable certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

b. On September 20, 2019, vide the Taxation Laws (Amendment) Ordinance 2019, the Government of India inserted Section 115BAA in the Income Tax Act, 1961 which provides domestic companies anon-reversible option to pay corporate tax at reduced rates effective April 01, 2019 subject to certain conditions. The Company is currently in the process of evaluating this option.

26. Other Liabilities (₹ in Lakhs)

Particulars	**Year ended March 31, 2022**	**Year ended March 31, 2021**
Non Current		
Deferred Fair Valuation Gain	31.48	82.80
Total	**31.48**	**82.80**
Current		
Advance Received from Customers	1,082.56	1,308.62
Statutory Liabilities	3,438.45	3,283.27
Deferred Fair Valuation Gain	146.24	141.27
Total	**4,667.25**	**4,733.16**

27. Revenue from Operations (₹ in Lakhs)

Particulars	**Year ended March 31, 2022**	**Year ended March 31, 2021**
Revenue from construction activities	12,529.16	20,122.05
Total	**12,529.16**	**20,122.05**

Disclosures pursuant to Ind AS 115 "Revenue from Contracts with Customers"

Disaggregate Revenue Information

The table below presents disaggregated revenues from contracts with customers for the year ended March 31, 2022 by type of products and nature of customers: **(₹ in lakhs)**

Types of Products	**Nature of Customers**		**Total**
	Government controlled entities	**Others**	
Commercial	69.18	681.62	750.80
Educational	-	4221.04	4,221.04
Hospitals	-	499.70	499.70
Infrastructure	4,311.59	-	4,311.59
Residential	105.90	1,781.53	1,887.43
Others	858.60	-	858.60
Total	**5,345.27**	**7,183.89**	**12,529.16**

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

The table below presents disaggregated revenues from contracts with customers for the year ended March 31, 2021 by type of products and nature of customers: **(₹ in lakhs)**

Types of Products	Nature of Customers		Total
	Government controlled entities	Others	
Commercial	158.23	3,552.01	3,710.24
Educational	-	7,727.37	7,727.37
Hospitals	-	636.07	636.07
Infrastructure	4,063.45	-	4,063.45
Residential	761.12	2,569.50	3,330.62
Others	654.30	-	654.30
Total	**5,637.10**	**14,484.95**	**20,122.05**

Reconciliation of contracted price with revenue (₹ in Lakhs)

Particulars		
Opening Contracted Price of orders as at April 1st 2021		1,97,860.34
Add:		
Fresh orders received	3,152.97	
Change in Contracted Price for existing orders	(3,318.05)	
Less:		
Orders completed during the year	(85,908.65)	
		(86,073.74)
Closing Contracted Price of orders as at March 31st 2022*		1,11,786.60

Particulars		(₹ in Lakhs)
Total Revenue for the year 2021-22	12,529.16	
(Less) Revenue from orders completed during the year	1,582.13	
Revenue out of orders pending execution at the end of the year		10,947.03
Revenue recognized in the previous years (from orders pending execution at the end of the year)		64,801.53
Balance revenue to be recognized in future		36,038.04
Closing Contracted Price of orders as at March 31st 2022*		1,11,786.60

* including full value of partially executed contracts

Remaining performance obligations: The aggregate amount of transaction price allocated to remaining performance obligations and expected conversion of the same into revenue is as follows: **(₹ in lakhs)**

Particulars	Total	Expected Revenue		
		Next 12 months	1-2 years	Beyond 2 years
Transaction price allocated to the remaining performance obligation	36,038.04	23,623.92	12,414.12	-

Movement in Contract balances (₹ in Lakhs)

Particulars	Contract Assets	Contract Liabilities
Opening balance as on 1st April 2021	**8,022.45**	**1,308.62**
Add: Additions* / Advances received	888.08	423.33
Less: Billed, written off / Adjusted	(5,939.97)	(649.39)
Closing balance as on 31st March 2022	**2,970.56**	**1,082.56**

(₹ in Lakhs)

Particulars	Contract Assets	Contract Liabilities
Opening balance as on 1st April 2020	**9,470.95**	**2,821.43**
Add: Additions*/ Advances received	2,188.59	2,042.65
Less: Billed/ Adjusted	(3,637.09)	(3,555.46)
Closing balance as on 31st March 2021	**8,022.45**	**1,308.62**

* Additions in nature of work done unbilled and retention money

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

28. Other Income (₹ in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Interest on :		
- Bank deposits	0.11	13.82
- Others	1.48	146.65
Financial Guarantee Income	-	20.00
Unwinding of discount on financial liabilities	107.53	157.16
Remeasurement of Retention Monies Receivable	108.49	378.24
Net gain on sale of PPE	0.96	-
Share of Loss from Joint Venture	(87.09)	(283.77)
Hire Charges - Machinery	132.40	382.87
Write back of old liabilities	-	218.33
Other Receipts including scrap sale	206.52	643.38
Total	**470.40**	**1,676.68**

29. Cost of Construction Material Consumed (₹ in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Inventory at the beginning of the year	1,763.28	2,339.21
Add: Purchases	2,119.55	7,563.58
Less: inventory at the end of the year	(1,202.84)	(1,763.28)
Total	**2,679.99**	**8,139.51**

30. Sub-contracting Charges (₹ in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Cost of Labour and Subcontract Services	8,112.36	8,887.00
Total	**8,112.36**	**8,887.00**

31. Other Construction &operating expenses (₹ in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Consumables, Stores, Spares & Tools	426.15	774.36
Packing & Forwarding	92.06	248.93
Power and Fuel	204.86	309.69
Temporary Structures	0.12	0.57
Hire Charges	160.06	311.40
Repairs to Plant & Machinery	5.74	28.75
Testing Charges	4.91	9.08
TOTAL	**893.90**	**1,682.78**

32. Employee benefit expenses (₹ in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Salaries and Allowances	1,854.19	2,312.87
Contributions to Provident Fund	82.40	109.01
Defined Gratuity Benefit Cost	(32.26)	7.14
Welfare and Other Expenses	53.63	58.49
TOTAL	**1,957.96**	**2,487.51**

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

33. Finance Cost (₹ in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Interest on:		
Working Capital Loan	4,958.10	5,016.31
Restructured Term Loans (Funded)	1,475.34	1,499.97
Unwinding of discount on Retention Monies Receivable	108.49	378.24
Remeasurement of Financial Liabilities	110.44	162.50
Other Bank Charges	158.53	173.67
Other Finance Cost	14.01	-
TOTAL	**6,824.91**	**7,230.69**

34. Depreciation and Amortization expense (₹ in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Depreciation / Amortisation for the year		
Tangible Assets	350.64	431.80
Investment Property	3.37	3.56
Right of Use Asset	21.40	21.40
TOTAL	**375.41**	**456.76**

35. Other expenses (₹ in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Rent	112.32	176.71
Rates and Taxes	150.61	146.82
Travelling & Conveyance	114.38	190.76
Advertisement & Sales Promotion	3.28	4.71
Insurance	59.10	60.17
Communication Expenses	17.67	27.99
Printing & Stationery	15.41	24.31
Repairs - Others	86.80	36.59
Directors Fees	-	6.60
Payment to Statutory Auditors	-	-
- Audit Fee including limited review fees	28.40	31.40
- Other services	-	-
- Reimbursement of Expenses	0.14	-
Professional Fees - Others	219.02	355.35
Books & Periodicals	0.04	0.04
Bad Debts written off	6,434.90	687.09
Less: Reversal of loss allowance	(2,603.97)	-
Loss on Discardal of Tangible Assets	-	86.22
Allowance for Expected Credit Loss	678.84	1,443.05
CIRP Expense	71.13	-
Sundries / Miscellaneous Expenses		
- Computer Maintenance	1.55	3.97
- Staff Recruitment / Training / Safety Expenses	11.72	23.19
- Pooja Expenses	6.93	8.37
- Subscription to Clubs/Trade Associations	0.10	0.17
- Donations	-	0.25
- Tender Document Cost	2.60	0.61
- Other Expenses	32.86	53.39
TOTAL	**5,443.83**	**3,367.76**

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

36. Exceptional items

(₹ in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Impairment of Financial Assets due from Subsidiaries	-	(244.26)
Total	**-**	**(244.26)**

37. Earnings per share

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

(₹ in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Profit / (loss) for the year – Rs. in lakhs	(13,212.45)	(10,640.02)
Weighted average number of shares - Basic	39,85,11,188	39,85,11,188
Weighted average number of shares - Diluted	39,85,11,188	39,85,11,188
Earnings per Share - Basic (in Rs.)	(3.32)	(2.67)
Earnings per Share - Diluted (in Rs.)	(3.32)	(2.67)

38. Disclosures pursuant to Ind AS 107 “Financial Instruments – Disclosures”: Financial Instruments - Fair Values and Risk Management

a) Accounting Classification and Fair Values

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

	Carrying Amount in ₹ Lakhs		
31-March-22	**FVTPL**	**FVTOCI**	**Amortized Cost**
Financial Assets			
Non-Current			
(i) Investments		1,856.28	
(ii) Trade Receivables			48,981.15
(iii) Loans and Advances			1,768.35
(iv) Other financial assets			369.32
Current			
(i) Trade Receivables& Contract Assets			12,988.96
(ii) Cash and cash equivalents			695.08
(iii) Bank balance other than (ii) above			110.50
(iv) Other financial assets			90.83
Financial Liabilities			
Non-Current			
(i) Borrowings			3,489.41
(ii) Lease Liability			-
(iii) Trade Payables			298.21
(iv) Other Financial Liabilities			212.35
Current			
(i) Borrowings			133,502.28
(ii) Lease Liability			12.69
(iii) Trade Payables			12,235.64
(iv) Other Financial Liabilities			8,233.11

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

31-March-21	Carrying Amount in ₹ Lakhs		
	FVTPL	FVTOCI	Amortized Cost
Financial Assets			
Non-Current			
(i) Investments		2,777.91	
(ii) Trade Receivables			50,211.76
(iii) Loans and Advances			1,757.01
(iv) Other financial assets			322.51
Current			
(i) Trade Receivables& Contract Assets			17,893.94
(ii) Cash and cash equivalents			275.99
(iii) Bank balance other than (ii) above			332.01
(iv) Other financial assets			267.58
Financial Liabilities			
Non-Current			
(i) Borrowings			3,489.41
(ii) Lease Liability			9.32
(iii) Trade Payables			1,223.05
(iv) Other Financial Liabilities			212.35
Current			
(i) Borrowings			1,28,774.32
(ii) Lease Liability			28.08
(iii) Trade Payables			11,740.07
(iv) Other Financial Liabilities			9,756.77

b) Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities

Particulars	As at March 31,2022 Amount in ₹ Lakhs			
	Carrying Amount	Level 1	Level 2	Level 3
Financial Assets				
Investments carried at fair value through OCI	1,856.28	14.64	-	1,841.64

Particulars	As at March 31,2021 Amount in ₹ Lakhs			
	Carrying Amount	Level 1	Level 2	Level 3
Financial Assets				
Investments carried at fair value through OCI	2,777.91	10.51	-	2,767.40

Notes:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 inputs are inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs for the asset or liability.

There have been no transfers between the levels during the period.

Financial instruments carried at amortised cost such as trade receivables, loans and advances, other financial assets, borrowings, trade payables and other financial liabilities are considered to be same as their fair values, due to short term nature.

For financial assets & liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

39. Disclosures pursuant to Ind AS 107 "Financial Instruments – Disclosures": Financial Risk Management Objectives and Policies

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

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

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

A. Market risk

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

a. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term and short-term debt obligations with floating interest rates. The Company has the policy ofmanaging its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings. As all the borrowings from the banks and financial institutions were restructured (CDR scheme was implemented in FY 2015 and Scheme for sustainable structuring of stressed assets – S4A implemented in FY 2018), the interest rates were fixed for all kinds of borrowings and hencechanges in market interest rates do not significantly affect the Statement of Profit and Loss for the years ended 31 March 2022 and 31 March 201.

B. Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. It principally arises from the Company's Trade Receivables and contract assets including Retention Receivables, Cash & Cash Equivalents, Advances made and Other Investments.

a. Trade Receivables & Contract Assets:

(i) Trade receivables are typically unsecured and are derived from revenue earned from customers. Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The company is not exposed to concentration of credit risk to any one single customer. Default on account of Trade Receivables happens when the counterparty fails to make contractual payment within the due date.

(ii) Trade receivables consist of Work done and Billed/ Certified (RA Bills), Contract assets consist of Work done unbilled, claims and expected certification. Generally, recoveries towards RA Bills are received as per the terms. Further for amounts overdue are constantly monitored by the management and provision towards expected credit loss are made in the books.

(iii) Trade receivables are impaired in the year when recoverability is considered doubtful based on the recovery analysis performed by the company for individual trade receivables or based on the interpreting on certain clauses in the Concession Agreement.

(iv) Management estimates of expected credit loss for the Trade Receivables/ Contract Assets are provided below:

Particulars	Overdue Period (in Days)		
	0-90	90-360	>360
Trade Receivables – Completed Projects	2%	2%	24%
Trade Receivables – ongoing Projects	2%	2%	4%
Contract Assets	0.5%		

b. Cash and cash equivalents

The credit risk on cash and cash equivalents (excluding cash on hand) is limited because the counterparties are banks with good credit ratings.

c. Bank Balances other than Cash and cash equivalents

The credit risk on Bank Balances other than Cash and cash equivalents is limited because the counterparties are banks with good credit ratings.

d. Investments and Loan & advances

Investments and Loans are with group company in relation to the project execution hence the credit risk is very limited. Where Management estimates any major risk with respect to its recovery, financial loss on such loans provided are estimated and impaired.

C. Liquidity Risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company also constantly monitors funding options available in the debt and capital markets with a view to maintain financial flexibility.This note should be read along with note 1 about commencement of CIRP.

The table below summarizes the maturity profile remaining contractual maturity period at the balance sheet date for its financial liabilities based on the undiscounted cash flows.

Particulars (As at March 31, 2022)	Less than 12 months	1 year - 5 years	More than 5 years	Total
0.01% Optionally Convertible Debentures	57,730.00	-	-	57,730.00
12.65% Non-Convertible Debentures	1,061.00			1,061.00
Restructured Term Loan from Banks	12,172.55			12,172.55
Working Capital Loan	62,538.73			62,538.73
Loan from Promoters	-	-	3,489.41	3,489.41
Lease Liability	12.69	-	-	12.69
Dues payable to Subsidiary	-	-	212.35	212.35
Trade Payables & Retention Payables	12,381.88	329.69		12,711.57
Employee Related Liabilities	1,816.56	-	-	1,816.56
Other Financial Liabilities	6,416.55			6,416.55
Total	**1,54,129.96**	**329.69**	**3,701.76**	**1,58,161.41**

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

(₹ in Lakhs)

Particulars (As at March 31, 2021)	Less than 12 months	1 year - 5 years	More than 5 years	Total
0.01% Optionally Convertible Debentures	57,730.00	-	-	57,730.00
12.65% Non-ConvertibleDebentures	1,061.00	-	-	1,061.00
Restructured Term Loan from Banks	12,172.55	-	-	12,172.55
Working Capital Loan	57,810.77	-	-	57,810.77
Loan from Promoters	-	-	3,489.41	3,489.41
Lease Liability	29.75	10.97	-	40.72
Dues payable to Subsidiary	-	-	212.35	212.35
Trade Payables & Retention Payables	11,881.34	1,305.85	-	13,187.19
Employee Related Liabilities	2,252.91	-	-	2,252.91
Other Financial Liabilities	7,503.86	-	-	7,503.86
Total	**1,50,442.18**	**1,316.82**	**3,701.76**	**1,55,460.76**

40. Disclosures pursuant to Ind AS 107 "Financial Instruments – Disclosures":Capital Management

The Company manages its capital to ensure that the Company will be able to continue as going concern whilemaximising the return to stakeholders through optimisation of debt and equity balance. The Company is not subjectto any externally imposed capital requirements.

The capital structure of the Company consists of net debt (borrowings as detailed in Notes 20 & 23 and 16 & 17offset by cash and bank balances) and total equity of the Company. Equity consists of equity capital, share premiumand all other equity reserves attributable to the equity holders.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants.

41. Disclosure pursuant to Ind AS 19"Employee Benefits"

a) Defined Contribution plans:

Contribution to Defined contribution plans, recognized as expense for the year is as under

(₹ in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Employers' Contribution to Employees Provident Fund	44.47	60.73
Employers' Contribution to Family Pension Fund	37.93	48.28
Total	**82.40**	**109.01**

b) Defined Benefit plans:

The Company has one Defined Benefit Plan – Gratuity (funded through Insurance Company)

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the act, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement age.

Change in projected benefit obligation

(₹ in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Present value of defined benefit obligation at the beginning of the year	**427.07**	**495.23**
Interest cost	26.13	28.01
Current service cost	25.33	35.54
Past Service Cost		-
Benefits paid	(7.14)	(158.81)
Actuarial (gain)/loss on obligation (changes in the present value resulting from experience adjustments and effects of changes in actuarial assumptions)	(127.73)	27.10
Present value of defined benefit obligation at the end of the year	**343.66**	**427.07**

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

Amount recognized in the Balance Sheet

(₹ in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Present value of defined benefit obligation at the end of the year	343.66	427.07
Fair Value of plan assets as at the end of the year	(29.89)	(18.49)
Net obligation as at the end of the year	**313.77**	**408.58**

Net Gratuity cost for the year ended

(₹ in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Recognized in Statement of Profit and Loss		
Services Cost (including Past Service Cost)	25.33	35.54
Interest Cost (Net of Interest Income)	24.80	19.86
Total	**50.13**	**55.40**
Recognized in Other Comprehensive Income (OCI)		
Re-measurement due to changes in the present value resulting from experience adjustments	(127.73)	27.10
Gratuity Cost in Total Comprehensive Income	**(77.60)**	**82.50**

Changes in the fair value of plan assets of Gratuity Plan representing reconciliation of the opening and closing balances thereof are as follows:

(₹ in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Opening fair value of the plan assets	18.49	169.15
Interest on plan assets	1.33	4.58
Remeasurements due to Actual return on plan assets less interest on plan assets	(0.53)	-
Contributions	17.74	-
Benefits paid	(7.14)	(155.24)
Closing fair value of plan assets	**29.89**	**18.49**

The Company funds the cost of the gratuity expected to be earned on a yearly basis to Life Insurance Corporation of India, which manages the plan assets.

For determination of the liability of the Company, the following actuarial assumptions were used: (in ₹ Lakhs)

Particulars	Gratuity	
	For the year ended March 31, 2022	**For the year ended March 31, 2021**
Discount rate	7.12%	6.37%
Expected Rate of return	7.12%	6.37%
Salary escalation rate	5.00%	5.00%
Attrition rate	10.00%	10.00%
Retirement age	58	58
Withdrawal rate	1.07% to 9.29%	1.47% to 8.82%
Mortality table	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate
Disability rate	5% of Mortality Rate Rates	

These assumptions were developed by management with the assistance of independent actuarial appraisers. Discount factors are determined close to each year-end by reference to government bonds of relevant economic markets and that have terms to maturity approximating to the terms of the related obligation. Other assumptions are based on management's historical experience.

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

Sensitivity Analysis

The sensitivity analysis given below have been determined based on a method that extrapolates the impact on projected benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

Assumption	31-March-22		31-March-21	
	Change in Assumption	Impact (₹) lakhs	Change in Assumption	Impact (₹) lakhs
Discount Rate	-5.72%	(19.64)	-6.15%	(26.26)
	6.38%	21.93	6.91%	29.53
Salary growth Rate	5.74%	19.73	6.27%	26.79
	-5.51%	(18.94)	-5.91%	(25.25)
Attrition Rate	0.48%	1.64	0.22%	0.95
	-0.51%	(1.77)	-0.24%	(1.04)
Mortality Rate	0.01%	0.05	10% Up	0.02

The following payments are expected contributions to the projected benefit plan in future years: **₹ in lakhs**

Particulars	As at 31-March-22	As at 31-March-21
Within the next 12 months	37.28	44.82
Between 2 and 5 years	142.35	164.68
More than 5 Years	397.14	491.13

c) These plans typically expose the Company to actuarial risks such as: investment risk, longevity risk and salary risk

Investment risk

The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to the market yields on government bonds denominated in Indian Rupees. If the actual return on plan asset is below this rate, it will create a plan deficit.

Longevity risk

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Regulatory Risk

Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation / regulation. The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation

d) Compensated Absences

During the financial year, the Company has provided for additional Employee benefit scheme in the nature of compensated absences.

(i) Amount recognised in the Balance Sheet

Particulars	As at 31-March-22	As at 31-March-21
Present value of defined benefit obligation at the end of the year	172.69	262.62
Fair Value of plan assets as at the end of the year	-	-
Net obligation as at the end of the year	**172.69**	**262.62**

For determination of the liability of the Company, the following actuarial assumptions were used:

	Privilege Leave	
Particulars	**As at 31-March-22**	**As at 31-March-21**
Discount rate	7.12%	6.37%
Salary escalation rate	5%	5%
Attrition rate	10%	10%
Mortality Rate during Employment	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality 2012-14) Ultimate
Mortality Rate after Employment	N.A	N.A
Retirement age	58	58
While in Service encashment rate	Not Considered	Not Considered
Mortality table	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

42. Un-hedged Foreign Currency Exposures, Earnings and Expenses in Foreign Currency

There are no foreign currency exposures as at March 31, 2022 (March 31, 2021 - Nil) that have not been hedged by a derivative instrument or otherwise. Earnings and Expenses in Foreign Currency is Rs. Nil/- (Rs. Nil/-).

43. Segment Information

The Chief Operating Decision Maker reviews the operations of the Company as a provider of construction and infrastructural service, which is considered to be the only reportable segment by the Management. Further, the Company's operations are in India only.

44. Additional information pursuant to Ind AS 7 - Changes in liabilities arising from financing activities

As the Company is not regular in repaying any of the borrowings and committed continuous default in repayment of borrowings of all kinds and not been able to generate any fresh loans, the additional disclosure of cash flows arising from financing activities may not provide the right information in predicting claims on future cash flows by providers of capital to the entity as required in Para 17 of Ind AS 7.

45. Related Parties

Relationship	Name of the related parties	
Wholly Owned Subsidiaries (WOS)	Consolidated Interiors Limited Noble Consolidated Glazings Limited CCCL Infrastructure Limited CCCL Power Infrastructure Limited Delhi South Extension Car Park Limited	
Step-Down Subsidiary (SDS)	CCCL Pearl City Food Port SEZ Limited (100% WOS of CCCL Infrastructure Limited)	
Enterprises owned or significantly influenced by Key Management Personnel or their relatives	Samruddhi Holdings (Partnership Firm)	
Joint Ventures	Yuga Builders (Partnership Firm)	
Key Managerial Personnel	**Name**	**Designation**
	R Sarabeswar	Whole-time Director
	S Sivaramakrishnan	Managing Director & Chief Financial Officer (CFO) {CFO w.e.f Jan 13, 2021}
	V G Janarthanam	Director (Operations)
	R Siddharth	Chief Financial Officer and Company Secretary (Resigned on Jan 13, 2021)
	V M Priya Varshinee	Company Secretary (Appointed w.e.f 15th February 2021 & Resigned on June 28, 2021)
	P Subramanyam	Company Secretary (Appointed w.e.f 19th October 2021 & Resigned on 15th June 2022)
Relative of Key Managerial Personnel	Kaushik Ram S	

45.1. Balances Outstanding **(₹ in lakhs)**

Particulars	As at 31st March 2022	As at 31st March 2021
Loans to WOS		
Consolidated Interiors Limited	897.91	897.91
Noble Consolidated Glazings Limited	3,465.61	3,465.61
CCCL Infrastructure Limited	1,373.30	1,373.30
CCCL Power Infrastructure Limited	602.40	602.40
Loans to SDS		
CCCL Pearl City Food Port SEZ Limited	395.05	383.70
Loan from Promoters	3489.41	3489.41
Loan from WOS		
Delhi South Extension Car Park Limited	212.35	212 .35
Advance from Customers		
Yuga Builders	248.05	248.05
Trade Receivables		
CCCL Infrastructure Limited	1,752.71	1,752.71
Trade Payables		
Samruddhi Holdings	341.32	341.32
Consolidated Interiors Limited	160.87	160 .87
Noble Consolidated Glazings Limited	31.81	31.81
Other Liabilities		
Yuga Builders	405.95	318.86

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

45.2. Transactions during the year

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Share of Profit/(Loss) from JV		
Yuga Builders	(87.09)	(283.77)
Remuneration paid to KMP*		
R Siddharth	-	11.23
V M Priya Varshinee	1.47	0.75
Subramanyam	6.00	-
Remuneration paid to relative of KMP*		
Kaushik Ram S	60.00	60.00
Net Movement in Loans to WOS		
Consolidated Interiors Limited	-	3.17
Noble Consolidated Glazings Limited	-	239.63
CCCL Infrastructure Limited	-	91.35
CCCL Power Infrastructure Limited	-	1.44
Net Movement in Loans to SDS		
CCCL Pearl City Food Port SEZ Limited	11.35	141.12
Movement in Loans from WOS		
Delhi South Extension Car Park Limited	-	(1.18)

*As the liability for gratuity is provided on actuarial basis for the Company as a whole, the amounts pertaining to the related parties are not included above.

45.3 Particulars in respect of loans and advances in the nature of loans to related parties as required by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ₹in lakhs

Particulars	As at 31st March 2022		As at 31st March 2021	
	Balance Outstanding	Maximum Balance during the FY	Balance Outstanding	Maximum Balance during the FY
Wholly Owned Subsidiaries				
Consolidated Interiors Limited	897.91	897.91	897.91	897.91
Noble Consolidated Glazings Limited	3,465.61	3,465.61	3,465.61	3,465.61
CCCL Infrastructure Limited	1,373.30	1,373.30	1,373.30	1,373.30
CCCL Power Infrastructure Limited	602.40	602.40	602.40	602.40
Step Down Subsidiary				
CCCL Pearl City Food Port SEZ Limited	395.05	395.05	383.70	383.70

46. Commitments and Contingent Liabilities ₹in lakhs

S No	Particulars	As at March 31, 2022	As at March 31, 2021
1	Commitments		
	(a) Capital (Cost to complete the CWIP is not estimated)	Nil	Nil
	(b) Other	Nil	Nil
	(c) The Company enters into construction contracts with its vendors. The final amounts payable under such contracts will be based on actual measurements and negotiated rates, which are determinable as and when the work under the said contracts are completed.		
	(d) The Company has made commitment to subscribe to further capital in certain subsidiaries and joint ventures based on their operational requirements.		
2	Bank Guarantees*	9,237.68	10,182.56
3	Claims against the Company not acknowledged as debts#	571.56	543.20
4	Corporate Guarantees Provided on behalf of Subsidiaries		
	(a) Noble Consolidated Glazings Limited (Limit Rs.1,100 Lakhs (Rs 2,625 lakhs	1,874.40	1,874.40
	(b) CCCL Infrastructure Limited (Limit Rs.5,364 Lakhs (Rs 5,364 lakhs)	6,010.29	6,010.29
	Sub-Total	**7,884.69**	**7,884.69**

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

5	Demands raised on the Company by the respective authorities are as under		
	(a) Service Tax (Finance Act, 1994)	186.76	186.76
	(b) Various VAT Acts/Sales Tax Acts^	1,395.84	1395.84
	(c) Income Tax, 1961 **	15,219.18	8,285.46
	(d) Customs Act, 1962	2.93	2.93
	Sub-Total	**16,804.71**	**9,870.99**
	# Based on the expert opinions obtained / internal assessment made, the Company had not recognised any provision in the financial statements. The above amounts do not include penalties, if any, that may be levied by the authorities when the disputes are settled.		
	^These claims mainly relate to the issues of applicability, issue of disallowance of cenvat / VAT credit and in case of Sales Tax / Valueadded tax, also relate to the issue of submission of relevant forms		
	* Subject to confirmation from banks.		
	** Rs. 7,195.70 lakhs has been adjusted against refunds pertaining to the subsequent years.		
6	In the absence of profits during the year, the requirement of payment of Trade License Fee to the partnership firm, Samruddhi Holdings, owning the trade name/Logo (Triple C) will not arise for the year under reference.		
7	During the financial year 2017-18, secured lenders had approved the restructuring package under "Scheme for Sustainable Structuring of Stressed Assets" (S4A). The Company has not been able to generate sufficient cash flows to service the loan repayments/interest payments which resulted into Company's borrowings from Secured lenders becoming "Non-Performing Assets" (NPAs). Such defaults entitle the lenders to revoke the S4A package and lenders have revoked the S4A package and recalled the entire outstanding amount of borrowings. Upon exit, lenders are entitled to exercise rights and remedies available under the original loan agreements. However, the Company has not provided for additional interest from S4A cut-off date till March 31, 2022 which arises on account of differences between interest rate as approved under S4A package and interest rate approved as per the original sanction letter and penal interest on overdue amount of interest and installment. The additional interest and penal interest if any could not be quantified as on date.		

47. Recent Accounting Pronouncements

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

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

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

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

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

48. Going Concern Status

The Standalone financial statements for the year ended March 31, 2022 indicate that the Company has negative net worth of Rs. 52,696.44 lakhs as at 31.03.2022. Further, the working capital of the Company continues to be negative. The Company has obligations towards fund based borrowings aggregating to Rs. 1,38,560.32 lakhs and non-fund based exposure aggregating to Rs. 9,237.68 lakhs, subject to reconciliation/verification as stated in Note 49(a) below, that have been demanded/recalled by the financial creditors and further obligations pertaining to operations including unpaid creditors and statutory dues as at March 31, 2022. These indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as going concern The Company's ability to continue as a going concern is dependent upon many factors including continued support from the operational creditors and favourable decision by CoC on the settlement proposal submitted by the promoters under Section 12A of the IBC as stated in Note No 1. Further, since Corporate Insolvency Resolution Process (CIRP) is currently in progress as stated in Note No 1, as per the Code, it is required that the Company be managed as going concern during CIRP. In the opinion of the management, resolution and revival of the company is possible in foreseeable future, accordingly above financial statements have been prepared on the basis that the Company is a Going Concern.

49. Others

(a) Pursuant to the commencement of Corporate Insolvency Resolution Process of the Company (CIRP) under Insolvency and Bankruptcy Code, 2016 (IBC), public announcement was made calling upon the financial creditors, operational creditors, employee and other creditors of the company to submit their claims with the Resolution Professional ('RP). As a result, there are various claims submitted by the operational creditors, the financial creditors, employee and other creditors against the Company including the claim on Company's subsidiaries. In respect of claims submitted by the financial creditors, operational creditors, employees and other creditors, the same is exceeding amount appearing in the books of accounts. To the extent the process for verification and reconciliation of claims as on the Insolvency Commencement Date remains an on-going process, no accounting impact in the books of accounts has been made in respect of excess, short ornon-receipts of claims for operational and financial creditors.

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

(b) The Company had given corporate financial guarantees to the lender of Noble Consolidated Glazings Limited and CCCL Infrastructure Limited, wholly owned subsidiaries. These subsidiarieshave defaulted in repayment of their loan obligations and lenderssubsequent to the financial year have invoked corporate guarantee.On account of invocation of guarantee,the Company has received claims from such lenders exceeding the liabilities recognised by those subsidiaries. Pending completion of exercise of verification /reconciliation, admission of such claims by RP and final outcome of CIRP,the Company is unableto assessthe changes in risk/expected cash shortfall to determine expected credit loss allowance to be recognised in respect of these financial guarantees.

(c) The balances of secured loans, unsecured loans, trade receivables including retention money, unbilled revenue, trade payables (including MSME)and certain bank balances including margin money accounts and amount disclosed as Bank Guarantees under Contingent Liabilities are subject to confirmation/reconciliation.Management believes that no material adjustments would be required in books of account upon receipt of these confirmations and that there will not be any material impact on loss for the year and also on state of affairs as at 31st March 2022.

(d) Physical verification for inventories aggregating to Rs. 761.67 lakhs could not be carried out at certain locations including project site that are having slow progress. Further, with respect to certain inventories aggregating to Rs 439.94 lakhs, the Company has carried out physical verification and reconciliation with the books is currently in progress. In view of strong internal controls, the management doesn't expect any material differences on final reconciliation with books/records. Further, management believe that no item of inventory has a net realizable value in the ordinary course of business which is less than the amount at which it is included in the inventories. Accordingly, no provision is required in respect of such inventories.

(e) During the year, Physical Verification of Property, Plant and Equipment (PPE) (other than immovable properties) has not been carried outby the Company. In view of the adequate security arrangements, the management doesn't expect any material differences upon completion of Physical verification and consequential reconciliation with books/records. Further, as the Company is currently under CIRP, the Company has also not made full assessment of impairment as required by Ind AS 36 on Impairment of Assets, if any, as at 31st March 2022 in the value of tangible assets and Capital work in progress. Further, management believe that no item of PPE has a net realizable value in the ordinary course of business which is less than the amount at which it is included in the PPE.

(f) Certain statutory dues (including GST/ VAT/ PF/ TDS, etc.) could not be paid on due dates due to cash flow issues. Delayed payment charges (including penalties amount unascertainable), will be accounted for as and when settled / paid.

(g) The Company has investment in subsidiary of Rs. 1,841.64 lakhs and loans and advances of Rs. 1,768.35 lakhs in subsidiaries as at March 31, 2022. The tangible assets owned by those subsidiaries are provided as security for the loans taken from the financial creditors by the Company. In the opinion of the management, resolution and revival of the Company is possible in foreseeable future and hence the management don't foresee any threat to the business continuity of such subsidiaries. Further,since the Company is currently in CIRP, no impairment assessment was carried out on the Investments held in subsidiary and loans and advances given to subsidiary and accordingly no provision has been considered necessary by the management in respect of impairment in the value of investment / loans and advances beyond what has been recognised in the books.

(h) During the current year as per the past practice, the Company has assessed the financial impact on account of prolongation of the contracts' tenure which were due to reasons beyond the Company's control and the Management is confident of completing such projects without incurring any additional cost beyond what has been estimated and that chance of incurring liquidated damages is remote.

(i) The approval from Central Government is pending for the excess remuneration of Rs. 118 lakhs paid to the whole-time directors during the financial year ended March 31, 2014.

50. Impact of COVID

The Company has assessed the impact of COVID-19 on its business operations and has considered all relevant internal and external information available up to the date of approval of these financial statements, in determination of the recoverability and carrying value of property, plant and equipment, trade receivables and in relation to other financial statement captions. The impact of COVID-19 pandemic on the overall economic environment being uncertain may affect the underlying assumptions and estimates used to prepare the Company's financial statements, which may differ from that considered as at the date of approval of these financial statements. The Company will continue to closely monitor any material changes to future economic conditions.

51. Subsequent Events

As stated in Note No 1, subsequent to the financial year, the CoC in its meeting held on May 27, 2022 had resolved to seek exclusion under Regulation 40C of the CIRP Regulations, to consider the settlement plan submitted by the promoters under Section 12A of the IBC. An application has been made to the Honourable NCLT seeking a direction for exclusion under the said Regulation 40C and the same is pending before the Hon'ble NCLT for direction as on the date of approval of this financial statement.

There are no significant subsequent events that would require adjustments or disclosures in the financial statements as on the balance sheet date.

52. Corporate social responsibility

The Company in view of losses incurred in the past years is not required to spend any amount towards Corporate Social Responsibility for the year ended March 31, 2022.

53. Approval of standalone financial statements

As the powers of the board of directors have been suspended on account of the ongoing corporate insolvency resolution process and as per the provisions of the Insolvency and Bankruptcy Code, 2016, the standalone financial statements have not been approved by the board of directors. However, the same have been signed by the Managing Director & Chief Financial Officer and Whole-time Director of the Company confirming the accuracy and completeness of the statements. As the Company Secretary resigned w.e.f June 15, 2022, these standalone financial statements have not been signed by the Company Secretary. These standalone financial statements have thereafter been taken on record by Mr. Krishnasamy Vasudevan, the Resolution Professional (RP) of the Company.

i) The RP has assumed control of Companyduring the financial year and therefore was not in control of the operations or the management of the Company for the entire financial year to which the underlying financial statements pertain to;

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

ii) These financial statements are being furnished in good faith and accordingly, no suit, prosecution or other legal proceeding shall lie against the RP in terms of Section 233 of the Code;

iii) No statement, fact, information (whether current or historical) or opinion contained herein should be construed as a representation or warranty, express or implied, of the RP including, his authorized representatives and advisors;

iv) These standalone financial statements have been prepared on the basis of certifications, representations and statements made by the directors and management of the Company, in relation to these financial statements. The RP has assumed that all information and data in the financial statements are in conformity with applicable laws with respect to the preparation of the financial statements. Accordingly, the RP is not making any representations regarding accuracy, veracity or completeness of the data or information in the standalone financial statements..

54. Details Of Benami Property Held

No proceedings have been initiated on or are pending against any of the entities in the Group for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder

55. Wilful Defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority

56. Relationship With Struck Off Companies

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

57. Details Of Crypto Currency Or Virtual Currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year

58. Compliance With Number Of Layers Of Companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

59. Undisclosed Income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

60. Valuation Of Property, Plant And Equipment

The Company has not revalued its property, plant and equipment (including right-of-use assets) during the current or previous year.

61. The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries), or

b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding(whether recorded in writing or otherwise) that the Company shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries

Notes forming part of standalone financial statements for the year ended 31st March 2022 (Contd.)

62. Other Regulatory Requirements - Ratios

S.No	Ratio/Measure	Methodology	For the year ended March 31, 2022	For the year ended March 31, 2021	Variance
1	Current Ratio	Current assets over current liabilities	0.15	0.20	-23%
2	Debt-Equity Ratio	Debt over total shareholders' equity	-2.60	-3.42	-24%
3	Debt Service Coverage Ratio	EBITDA over current debt	Negative	Negative	NA
4	Return on Equity Ratio	PAT over total average equity	Negative	Negative	NA
5	Trade Receivables turnover ratio	Revenue from operations over average trade receivables	0.19	0.28	-32%(1)
6	Trade payables turnover ratio	Adjusted expenses over average trade payables	1.34	1.59	-15%
7	Net capital turnover ratio	Revenue from operations over average working capital	Negative	Negative	NA
8	Net profit ratio	Net profit over revenue	-1.05	-0.53	99%(2)
9	Return on Capital employed	PBIT over capital employed	Negative	Negative	Negative
10	Return on investment	Quoted-Income generated from Investments	0.00	0.01	-
		Un -Quoted-Income generated from Investments	NA	NA	NA

1 Decline in revenue for the year ended March 31, 2022

2 Higher loss for the year ended March 31, 2022

63. Comparatives

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

In terms of our report attached
For **Sundar Srini & Sridhar**
Chartered Accountants
Firm Registration Number : 004201S

S Sridhar
Partner
Membership Number : 025504

Place : Chennai
Date: June 27, 2022

For **Consolidated Construction Consortium Limited**
(a Company under Corporate Insolvency Resolution Process by NCLT Order dated 20.04.2021)
CIN: L45201TN1997PLC038610

R.Sarabeswar
Whole-time Director
DIN: 00435318

S.Sivaramakrishnan
Managing Director & CFO
DIN: 00431791

Krishnasamy Vasudevan
Resolution Professional
IBBI/IPA-001/IP-P00155/2017-18/10324

Independent Auditor's Report

To The Members of **Consolidated Construction Consortium Ltd.**

Report on the Audit of the Consolidated Financial Statements

Corporate Insolvency Proceedings as per Insolvency and Bankruptcy Code, 2016 (IBC)

The Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT") admitted an insolvency and bankruptcy petition filed by a financial creditor against Consolidated Construction Consortium Limited (hereinafter referred to as 'the Company'/'the Holding Company') and appointed Mr. Krishnasamy Vasudevan to act as Interim Resolution Professional (IRP) vide its Order No. IBA/483/2020 dated April 20, 2021 with direction to initiate appropriate action contemplated with extant provisions of the Insolvency and Bankruptcy Code, 2016 and and other related rules who has been later appointed during the year as the Resolution Professional (RP) by the Committee of Creditors.

In view of pendency of the Corporate Insolvency Resolution Process (CIRP), and in view of suspension of the powers of board of directors and as explained to us, the powers of adoption of the consolidated financial statements for the year ended March 31, 2022 vest with the RP.

Qualified Opinion

We have audited the accompanying consolidatedfinancial statements of Consolidated Construction Consortium Limited, its subsidiaries (the holding company and its subsidiaries together referred to as "The Group") and its joint venture, which comprise the Consolidated Balance Sheet as at March 31, 2022, the Consolidated Statement of Profit and Loss(including other comprehensive income), the Consolidated statement of changes in equityand the Consolidated Statement of Cash Flowsfor the year then ended on that date, and notes to the consolidated financial statements,including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

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

Basis for Qualified Opinion

1. *Material Uncertainty relating to Going Concern:*

   We draw attention to Note 47 to the consolidated financial statements, in respect of preparation of financial statements of the Group on a going concern basis, which states that the Group has negative net worth of Rs.53,351.46 lakhs as at 31.03.2022. Further, the working capital of the Group continues to be negative. The Group has obligations towards fund based borrowings aggregating to Rs. 1,47,169.87 lakhs and non-fund based exposure aggregating to Rs. 9,237.68 lakhs and further obligations pertaining to operations including unpaid creditors and statutory dues as at March 31, 2022. Since Corporate Insolvency Resolution Process (CIRP) is currently in progress, as per the Code, it is required that the Company be managed as a going concern during CIRP. Accordingly, the consolidated financial statements are continued to be prepared on going concern basis for the reasons stated in the said note. However, there exists a material uncertainty about the ability of the Group to continue as a "Going Concern" and therefore the Group may be unable to realise its assets and discharge its liabilities in the normal basis. The appropriateness of the preparation of consolidated financial statements on going concern basis is critically dependent upon CIRP as specified in the Code and the ultimate outcome of which is at present not ascertainable. Accordingly, we are unable to comment on the consequential impact, if any, on the accompanying consolidated financial statements.

2. *We have been informed by the RP that certain information including the minutes of the meetings of the Committee of Creditors and the outcome of certain procedures carried out as a part of the CIRP are confidential in nature and could not be shared with anyone other than the Committee of Creditors and NCLT. Accordingly, we are unable to comment on the possible financial impact, presentation and disclosures, if any, that may arise if we have been provided access to those information.*

3. *Trade receivables include a sum of Rs. 49,469.40 lakhs against which the Company carries a provision of Rs. 488.25 lakhs that are under arbitration, which according to the Management will be awarded fully in Company's favour on the basis of the contractual tenability, progress of arbitration and legal advice and hence no additional provision for impairment loss has been considered necessary by the management as disclosed in footnote (a) to Note No 9 of the Consolidated Financial Statements. However, considering the significant time involved in the arbitration process and delays in the realisation of amounts in the recent years in respect of the claims awarded in favour of the Company, we are unable to comment on the carrying value of the above referred claims and the shortfall, if any, on the amount that would be ultimately realized by the Group.*

4. *Trade receivables include overdue amounts outstanding for a period of more than three years aggregating to Rs. 2,142.91 lakhs receivable from certain customers in respect of completed projects against which the Group carries a provision of Rs. 615.91 lakhs. The Management for the reasons stated in footnote (a) to Note No. 14 feels that no additional provisions would be required. In the absence of sufficient appropriate audit evidence to corroborate management's assessment of recoverability of these balances and having regard to the age of these balances, we are unable to comment on the carrying value of above receivables and the shortfall, if any, on the amount that would be ultimately realizable from the said customers.*

5. *We refer to Note 50(a) to the consolidated financial statements regarding various claims submitted by the financial creditors, operational creditors, other creditors and employees of the Holding Company,as at the Insolvency Commencement Date, to the Resolution Professional pursuant to the Insolvency and Bankruptcy Code, 2016 are currently under verification/ reconciliation. In aggregate, claims submitted by the financial creditors, operational creditors, other creditors and employees of the Company exceeded the amount as appearing in the books of accounts. To the extent the process for verification and reconciliation of claims as on the Insolvency Commencement Date remains an ongoing process, and pending final outcome of CIRP, we are unable to comment on the consequential impact, if any, on the consolidated financial statements.*

6. *As mentioned in Note 45(6) to the consolidated financial statements, the Holding Company and two of its subsidiaries have not computed and provided for additional and penal interest on defaults under borrowings as per the contractual terms of the underlying agreements upto the period ended March 31, 2022. As mentioned in Note 50(b), we have neither received bank statements nor have been able to obtain confirmations for restructured term loans including working capital loans from banks and financial institutions amounting to Rs. 83,283.44 lakhs lakhs as at March 31, 2022. In the absence of sufficient appropriate audit evidence, we are unable to determine the possible impact thereof on the loss for the year ended March 31,*

2022 and on the carrying value of borrowings and equity as on that date. Further, given the expiry of restructuring package with the lenders on account of continuing default, we are unable to comment on the status and carrying value of Optionally Convertible Debentures (OCD) and Non-Convertible Debentures (NCD) aggregating to Rs. 58,791.00 lakhs and the adequacy of borrowings cost recognized as the Company continues to recognise the borrowing cost on OCDs and NCDs as per the expired restructuring package.

7. *As stated in 50(b), we have not received the bank statement and confirmation of balance for the balance lying in current account amounting to Rs. 4.80 lakhs and no confirmation is available for Margin money accounts amounting to Rs. 109.78 lakhs and no confirmation of balance is available for balance lying in current account to the tune of Rs. 576.62 lakhs and for the outstanding bank guarantees amounting to Rs. 9,237.68 lakhs. In the absence of sufficient appropriate audit evidence, we are unable to determine any possible impact thereof on the loss for the year ended March 31, 2022 and on the carrying value of cash and cash equivalents / other bank balances and equity and verify the appropriateness of disclosures made for outstanding bank guarantees under contingent liabilities as on that date.*

8. *We refer to Note 50(b) to the consolidated financial statements regarding balance confirmations not been received in respect of trade receivables including retention, unbilled receivables, trade and other payables and advances to vendors. Pending reconciliation process, we are unable to comment on the consequential impact, if any, on the consolidated financial statements. Further, the Group is still in the process of identifying dues to micro, small and medium enterprises (MSME), as specified by the new guidelines. Pending completion of the process, the Group has made disclosures to the extent of details available and hence we are unable to comment on the completeness of such disclosures made in the consolidated financial statements*

9. *As stated in Note 50(c) to the consolidated financial statements, the Holding Company has not carried out physical verification with respect to certain inventories aggregating to Rs. 761.67 lakhs which is lying in various sites. Further, with respect to certain inventories aggregating to Rs. 439.94 lakhs, the Holding Company has carried out physical verification and reconciliation with the books is said to be in progress. Pending physical verification and reconciliation with books and availability of valuation report to ascertain the net realisable value of certain inventories, we are unable to comment on consequential impairment, if any, that is required to be made in the carrying value of inventories.*

10. *As mentioned in Note 50(d) of the consolidated financial statements, during the year, the property, plant and equipment (other than immovable properties) have not been physically verified by the Holding Company and pending final outcome of CIRP, no impairment assessment of tangible assets (including capital work-in-progress) as at 31st March 2022 is made. Further, CCCL Infrastructure Limited and CCCL Pearl City Food Port SEZ Limited, wholly owned subsidiaries, have not made full assessment of impairment of tangible assets as required under Ind AS 36 on Impairment of Assets. Therefore, we are unable to comment on consequential impairment, if any, that is required to be made in carrying value of property, plant and equipment, and capital work-in-progress.*

11. *We refer to Note 50(e) to the consolidated financial statements regarding delay in remittance and non-remittance of statutory dues (including GST/Service Tax/ VAT/ PF/TDS). The Group has not estimated and provided for interest and penalty on defaults under provisions of respective statutes. Therefore, we are unable to comment on the possible impact thereof on the loss for the year ended March 31, 2022 and on the carrying value of liabilities as at March 31, 2022. Further, we are unable to comment on the usage/recoverability of indirect tax credit/receivables of Rs. 161.53 lakhs available in one of the subsidiaries, Noble Consolidated Glazings Limited.*

    The above matters (described in point Nos. 1 to 11) have been qualified in our audit report for the year ended March 31, 2021.

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

Emphasis of Matters

a. We draw attention to Note 49 of the consolidated financial statements which describes management's assessment of the impact of the COVID 19 pandemic on the financial statements of the Group.

b. We draw attention to Note 50(f) of the consolidated financial statements regarding delayed projects where the Holding Company is confident that there would not be any adverse impact in completion of project in future and that no liquidated damages would be levied by the customers.

c. We draw attention to Note 47 to the consolidated financial statements where the Board of Directors of the three subsidiaries namely CCCL Power Infrastructure Limited, Delhi South Extension Car Park Limited and Consolidated Interiors Limited have resolved that going concern assumption of the respective companies were vitiated and accordingly the assets and liabilities have been stated at realizable value.

   Our opinion on the Consolidated Financial Statements is not modified in respect of the above matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the 'Basis for Qualified Opinion' paragraph we have determined the matters described below to be the key audit matters to be communicated in our report.

S No	Key Audit Matter (Other than those given in Basis for Qualified Opinion)	How our audit addressed the key audit matter
1	**Revenue recognition – Construction contracts** During the year, the Group recognized revenue from its construction contracts (“construction projects”) based on the percentage-of-completion(“POC”) method. The POC on construction projects was measured by reference to the surveys of work performed (output method). We focused on this area because of the significant management judgment required in: • the estimation of the physical proportion of the contract work completed for the contracts; and • the estimation of revenue for the work done on the contracts with customers that could arise from variations to originalcontract terms, and claims. Variable consideration is recognized when the recovery of such consideration is highly probable. Further, Ind AS 115 mandates robust disclosures to be made in the financial statements which involves collation of information in respect of disaggregation of revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date.	Our procedures include: • Testing of the design and implementation of controls involved for the determination of the estimates used as well as their operating effectiveness • Verification of Group’s year-end internal construction progress reports to validate the percentage of construction work completed and compared with the latest certificates issued by the Project owners/project management consultants, as the case may be. • Testing a sample of contracts for appropriate identification of performance obligations. • For the sample selected, reviewing for change orders and the management assessment on the estimation of the revenue arising from the variations to the original contract and tested the appropriateness of the timing of recognizing the revenue from the contracts. • Evaluating the design of internal controls relating to collation of data required for making disclosures as per Ind AS 115 • Testing appropriateness of the disclosures in the financial statements in respect of such construction contracts to ensure compliance with Ind AS 115.
2	**Contingent Liabilities** The Group has material uncertain tax positions including matters under dispute (refer Note 45(4) to the Consolidated Financial Statements) which involve significant judgment to determine the possible outcome of these disputes.	Our procedures include: • Obtained understanding of key uncertain tax positions; • Discussion with appropriate senior management and evaluated management’s underlying key assumptions in estimating the tax provisions; • Review the external legal opinions for key uncertain tax positions; and • Assessing management’s estimate of the possible outcome of the disputed cases

Information Other than the Consolidated Financial Statements and Auditor’s Report Thereon

The Holding Company’s management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company’s annual report, but does not include the consolidated financial statements and our auditor’s report thereon. The Company’s Annual Report is expected to be made available to us after the date of this Auditor’s Report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Board’s Report including Annexure to Board’s Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management’s Responsibility for the Consolidated Financial Statements

The Company has been under the Corporate Insolvency Resolution Process (‘CIRP’) and the powers of the Board of Directors stand suspended as per Section 17 of the Code and such powers are being exercised by the Resolution Professional (RP) appointed by the NCLT under the provisions of the Code. As per Section 20 of the Code, the management of the affairs of the Company as a going concern are carried out by the Resolution Professional Mr. Krishnasamy Vasudevan.

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

In preparing the consolidated financial statements, the Holding Company’s Management, RP and Board of Directors of the respective companies included in the Group and of its joint venture are responsible for assessing the ability of Group and its joint venture to continue as a going concern, disclosing, as applicable, matters related to using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Holding Company’s Management, RP and Board of Directors of the respective companies included in the Group and of its joint venture are responsible for overseeing the financial reporting process of each company/joint venture.

Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of Group and its joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its joint venture to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

The consolidated financial statements also include the Group's share of Loss of Rs. 87.09 lakhs for the year ended March 31, 2022, in respect of one joint venture, whose financial statements have been audited by other auditor and whose report has been furnished to us by the Management and our opinion on the consolidated financial statements in so far as it relates to the amounts and disclosures included in respect of this joint venture and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid joint venture, is based solely on the report of such other auditor. The Auditors have expressed a modified opinion in respect of Material uncertainty relating to Going Concern of the Joint Venture.

Our opinion on the consolidated financial Statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditors.

Report on Other Legal and Regulatory Requirements

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

a) we have sought and *except for the matters described in the Basis for Qualified Opinion paragraph above, have* obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;

b) in our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books;

c) the Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated statement of changes in equity and the Consolidated Cash Flows Statements dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d) *Except for the matters described in basis for qualified opinion paragraph above*, in our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act;

e) The matters described in the basis for qualified opinion section may have an adverse effect on the functioning of the Group;

f) We have not received any written representations from the directors of the Holding Company as on March 31, 2022 with regard to disqualification from being appointed as a director in terms of Section 164(2) of the Act. However, considering the fact, that the Company has defaulted in repayment of Optionally convertible debentures and Non-convertible debentures and interest thereon and the default is continued for a period of more than one year, in our opinion, all the directors of the Holding Company are disqualified from being appointed as director in terms of Section 164 (2) of the Act;

g) The qualifications relating to the maintenance of accounts and other matters connected therewith are as stated in the "Basis for qualified opinion" paragraph above.

h) with respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls,refer to our separate report in "Annexure A" to this report, which is based on the auditors' reports of the Holding Company and subsidiaries which are companies incorporated in India; Our report expresses a qualified opinion on the adequacy and operating effectiveness of the Holding Company's internal financial controls over financial reporting;

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

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

j) 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, as amended, and in our opinion and to the best of our information and according to the explanations given to us:

i. The consolidated financial statements disclose the impact of pending litigations as at 31 March 2022 on the consolidated financial position of the Group, and its joint venture – Refer note45(3)&45(4) to the consolidated financial statements;

ii. The Groupand its joint venture did not have any material foreseeable losses on any long-term contracts including derivative contracts;

iii. There were no amounts that were due to be transferred, to the Investor Education and Protection Fund by the Holding Company and itssubsidiaries incorporated in India during the year ended March 31, 2022.

iv. (a) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Group has not declared or paid any dividend during the year.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports except the following:

S.No	Name of the Component	CIN	Holding Company/Subsidiary/ Associate/Joint Venture	Clause number of the CARO Report which is qualified or adverse
1	Consolidated Construction Consortium Limited	L45201TN1997PLC038610	Holding Company	Clause: (i)(b);(ii)(a);(vii)(a); (vii)(b);(ix)(a);(xvii);(xix).
2	CCCL Infrastructure Limited	U45300TN2007PLC063417	Subsidiary	Clause: (ii)(b);(vii)(a);(ix)(a);(xvii);(xix).
3	CCCL Power Infrastructure Limited	U45206TN2010PLC076001	Subsidiary	Clause: (vii)(a);(xvii);(xix).
4	Consolidated Interiors Limited	U74999TN2006PLC059568	Subsidiary	Clause: (vii)(a);(vii)(b);(xvii);(xix)
5	Delhi South Extension Car Park Limited	U45400TN2010PLC077400	Subsidiary	Clause: (vii)(a);(xvii);(xix)
6	Noble Consolidated Glazings Limited	U45402TN2007PLC063732	Subsidiary	Clause: (vii)(a);(vii)(b);(ix)(a);(xvii);(xix).
7	CCCL Pearl City Food Port SEZ Limited	U45209TN2009PLC073089	Subsidiary	Clause: (vii)(a);(xvii);(xix).

For **Sundar Srini & Sridhar**
Chartered Accountants
Firm Registration Number : 004201S

S Sridhar
Partner
Membership Number : 025504
UDIN: 22025504ALTGWD6289

Place : Chennai
Date: June 27, 2022

Annexure - A to the Independent Auditor's Report

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

In conjunction with our audit of the consolidated financial statements of **Consolidated Construction Consortium Limited** as at and for the year ended March 31, 2022, we have audited the internal financial controls over financial reporting of Consolidated Construction Consortium Limited(hereinafter referred to as the "Holding Company") and its subsidiaries which are companies incorporated in India, as of that date.(theHolding Company and its subsidiary companies incorporated in India together referred to as the "Group").

Management's Responsibility for Internal Financial Controls

he Holding Company's Management and its Board of Directors and Board of Directors of its subsidiaries which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control 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 (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 respective 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 internal financial controls over financial reporting of the Holding Company and its subsidiary companies, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by ICAI and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, 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 qualified opinion on the internal financial controls over financial reporting of the Holding Company and its subsidiary companies, which are companies incorporated in India.

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.

Qualified Opinion

In our opinion, according to the information and explanations given to us and based on our audit, the following material weaknesses have been identified as at March 31, 2022:

(a) The Holding Company did not have an appropriate design in the internal control system for measuring impairment provision on trade receivables which are under arbitration and long outstanding trade receivables as per Expected Credit loss (ECL) model which could potentially result in the misstatement of its trade receivables;

(b) The Holding Company's internal financial controls with respect to documenting the process for obtaining customer confirmations, and their reconciliation with books of account at regular intervals were not effective which could potentially result in misstatement of its trade receivables.

(c) The Holding Company's internal financial controls with respect to documenting the process of identification of MSME vendors, obtaining customer confirmations, and their reconciliation with books of accounts at regular intervals were not effective which could potentially result in misstatement of its trade payables and relevant disclosures.

(d) The Group's internal financial controls over assessment of impairment in carrying value of tangible assets (including capital work-in-progress),were not effective. This could potentially result in the misstatement of its tangible assets (including capital work-in-progress).

(e) The Holding Company's internal financial controls over physical verification of inventories and Property, Plant and Equipment (PPE), and consequent reconciliation with books were not effective this year, which could potentially result in the misstatement of inventories and PPE.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financialcontrol over financial reporting, such that there is a reasonable possibility that a materialmisstatement of the Group's annual or interim financial statements will not be prevented or detected on a timely basis.

In our opinion, except for the possible effects of material weaknesses described aboveon the achievement of the objectives of the control criteria, the Holding Company and its subsidiaries incorporated in India, 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 March 31, 2022, based on theinternal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued bythe Institute of Chartered Accountants of India.

We have considered the material weaknesses identified and reported above in determining the nature, timing and extentof audit tests applied in our audit of the consolidated financial statements of the Company for the year ended March 31, 2022and these material weaknesses have affected our opinion on the financial statements of the Company and we have issued a qualified opinion on the consolidated financial statements.

For **Sundar Srini & Sridhar**
Chartered Accountants
Firm Registration Number : 004201S

S Sridhar
Partner
Membership Number : 025504
UDIN: 22025504ALTGWD6289

Place : Chennai
Date: June 27, 2022

Consolidated Balance Sheet as at March 31, 2022

(Rupees in Lakhs)

	Notes	March 31, 2022	March 31, 2021
ASSETS			
Non-current assets			
Property, Plant and Equipment	4	38,481.40	39,187.11
Capital work-in-progress	5	2,258.12	2,258.12
Investment Property	6	59.11	62.48
Right of Use Asset	7	10.69	32.09
Financial Assets			
(i) Investments	8	14.64	10.51
(ii) Trade Receivables	9	48,981.15	50,211.75
(iii) Other Financial assets	10	369.32	322.51
Deferred Tax Assets	24	4.74	3.97
Non-Current Tax Assets	11	9,319.17	8,992.66
Other non-current Assets	12	483.36	3,441.10
		99,981.70	**104,522.30**
Current Assets			
Inventories	13	8,770.93	9,751.96
Financial Assets			
(i) Trade Receivables	14	9,243.23	11,934.05
(ii) Contract Assets	14a	2,480.67	4,546.20
(iii) Cash & Cash Equivalents	15	723.91	284.36
(iv) Bank Balances other than (iii) above	16	110.50	332.01
(v) Others	10	100.93	280.14
Current Tax Assets		8.99	3.82
Other Current Assets	12	1,376.57	2,057.69
		22,815.73	**29,190.23**
Total Assets		**122,797.43**	**133,712.53**
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	17	7,970.22	7,970.22
Other Equity	18	(61,321.68)	(47,369.20)
		(53,351.46)	**(39,398.98)**
Liabilities			
Non-current liabilities			
Financial Liabilities			
(i) Borrowings	19	3,519.41	3,519.41
(ii) Lease Liabilities	20	-	9.32
(iii) Trade Payables	21		
- Total outstanding dues of micro enterprise and small enterprises		135.61	90.98
- Total outstanding dues of creditors other than micro enterprises and small enterprises		162.60	1,132.07
Employee Benefit Obligations	23	446.33	611.24
Deferred tax liabilities	24	4,447.07	4,567.83
Other non-current liabilities	25	31.48	82.80
		8,742.50	**10,013.65**
Current liabilities			
Financial Liabilities			
(i) Borrowings	19	142,074.44	136,659.01
(ii) Lease Liabilities	20	12.69	28.08
(iii) Trade Payables	21		
- Total outstanding dues of micro enterprise and small enterprises		551.96	781.16
- Total outstanding dues of creditors other than micro enterprises and small enterprises		11,615.84	10,882.57
(iv) Other Financial Liabilities	22	8,361.48	9,863.92
Other current liabilities	25	4,749.86	4,823.15
Employee Benefit Obligations	23	40.12	59.97
		167,406.39	**163,097.86**
Total Equity and Liabilities		**122,797.43**	**133,712.53**
See accompanying notes forming part of the standalone financial statements	1-62		

In terms of our report attached
For **Sundar Srini & Sridhar**
Chartered Accountants
Firm Registration Number : 004201S

S Sridhar
Partner
Membership Number : 025504

Place : Chennai
Date: June 27, 2022

For **Consolidated Construction Consortium Limited**
(a Company under Corporate Insolvency Resolution Process by NCLT Order dated 20.04.2021)
CIN: L45201TN1997PLC038610

R.Sarabeswar
Whole-time Director
DIN: 00435318

S.Sivaramakrishnan
Managing Director & CFO
DIN: 00431791

Krishnasamy Vasudevan
Resolution Professional
IBBI/IPA-001/IP-P00155/2017-18/10324

Consolidated Statement of Profit and Loss for the year ended March 31, 2022

(Rupees in Lakhs)

		Note	March 31, 2022 ₹	March 31, 2021 ₹
I.	Revenue From Operations	26	13,061.20	20,368.72
II.	Other Income	27	557.49	2,683.55
	Total Income (III)		**13,618.69**	**23,052.27**
	Expenses			
	Construction and Operating Expenses			
	a) Cost of Construction Material Consumed	28	2,680.00	8,139.51
	b) Sub-contracting Charges	29	8,112.36	8,887.00
	c) Other Construction & Operating Expenses	30	960.17	1,738.45
	Employee Benefits Expense	31	1,984.18	2,518.20
	Finance Costs	32	7,826.56	8,283.16
	Depreciation & Amortization Expenses	33	746.66	865.66
	Other Expenses	34	5,427.61	3,589.81
	Total expenses (IV)		**27,737.54**	**34,021.79**
(V)	**Profit /(loss) before exceptional items and tax (III - IV)**		**(14,118.85)**	**(10,969.52)**
(VI)	Exceptional Items	35	-	875.91
(VII)	Share of loss from Associate/Joint venture		(87.09)	(283.77)
(VIII)	**Profit / (loss) Before Tax (V - VI - VII)**		**(14,205.94)**	**(10,377.38)**
(IX)	**Tax expense**			
	Current tax		-	-
	Deferred tax		(121.52)	(96.40)
(X)	**Profit / (loss) for the year (VIII-IX)**		**(14,084.42)**	**(10,280.98)**
(XI)	**Other Comprehensive Income**			
	i) Items that will not be reclassified to profit or loss			
	- Remeasurements of the defined benefit plans		127.80	(27.10)
	Less: Income Tax on Above		-	-
	- Change in Fair value of Equity Instruments measured at FVTOCI"		4.14	5.58
	Less: Income Tax on Above		-	-
	ii) Items that will be reclassified to profit or loss		-	-
	Other Comprehensive Income		**131.94**	**(21.52)**
(XII)	**Total Comprehensive Income for the Year (X+XI)**		**(13,952.48)**	**(10,302.50)**
	Attributable to:			
	Equity holders of the parent		(13,952.48)	(10,302.50)
	Non-controlling interests		-	-
(XIII)	**Earnings per equity share of Rs. 2/- each**			
	(a) Basic		(3.53)	(2.58)
	(b) Diluted		(3.53)	(2.58)
	Weighted average equity shares used in computing earnings per equity share			
	(1) Basic (in Nos.)		398,511,188	398,511,188
	(2) Diluted (in Nos.)		398,511,188	398,511,188

See accompanying notes forming part of the consolidated financial statements 1-62

In terms of our report attached
For **Sundar Srini & Sridhar**
Chartered Accountants
Firm Registration Number : 004201S

S Sridhar
Partner
Membership Number : 025504

Place : Chennai
Date: June 27, 2022

For **Consolidated Construction Consortium Limited**
(a Company under Corporate Insolvency Resolution Process by NCLT Order dated 20.04.2021)
CIN: L45201TN1997PLC038610

R.Sarabeswar
Whole-time Director
DIN: 00435318

S.Sivaramakrishnan
Managing Director & CFO
DIN: 00431791

Krishnasamy Vasudevan
Resolution Professional
IBBI/IPA-001/IP-P00155/2017-18/10324

Consolidated Statement of Changes In Equity for the year ended March 31, 2022

(Rupees in Lakhs)

Particulars	Equity Share Capital	Reserves & Surplus				Total Equity attributable to equity holders of the Company
		Security Premium	General Reserve	Capital Reserve	Retained Earnings	
Balance as at April 01, 2020	7,970.22	29,595.02	9,967.69	671.51	(77,300.92)	(29,096.48)
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance as at April 01, 2020	**7,970.22**	**29,595.02**	**9,967.69**	**671.51**	**(77,300.92)**	**(29,096.48)**
Profit/(Loss) for the year	-	-	-	-	(10,280.98)	(10,280.98)
Other Comprehensive Income	-	-	-	-	(21.52)	(21.52)
Balance as at 31st March 2021	**7,970.22**	**29,595.02**	**9,967.69**	**671.51**	**(87,603.42)**	**(39,398.98)**
Balance as at April 01, 2021	**7,970.22**	**29,595.02**	**9,967.69**	**671.51**	**(87,603.42)**	**(39,398.98)**
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance as at April 01, 2021	**7,970.22**	**29,595.02**	**9,967.69**	**671.51**	**(87,603.42)**	**(39,398.98)**
Profit /(Loss) for the year		-	-	-	(14,084.42)	(14,084.42)
Other Comprehensive Income		-	-	-	131.94	131.94
Balance as at 31st March 2022	**7,970.22**	**29,595.02**	**9,967.69**	**671.51**	**(101,555.90)**	**(53,351.46)**

See accompanying notes forming part of the consolidated financial statements 1 - 62

In terms of our report attached
For **Sundar Srini & Sridhar**
Chartered Accountants
Firm Registration Number : 004201S

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Membership Number : 025504

Place : Chennai
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Consolidated Statement of Cash Flows for the year ended March 31, 2022

(Rupees in Lakhs)

		March 31, 2022	March 31, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES	**A**		
Profit/(Loss) Before Tax		**(14,205.94)**	**(10,377.38)**
Adjustment for:-			
Depreciation & Amortization Expenses (including Depreciation on Investment Property)		746.66	865.66
Finance Cost (including Fair Value Change in Financial Instruments)		7,649.02	8,108.11
Share of Loss from Partnership Firm		87.09	283.77
Bad Debts Written Off/Provided For		3,830.93	687.73
Profit on sale of Assets		(0.96)	-
Allowance for Expected Credit Loss		575.73	1,443.05
Provision for Obsolescence		-	13.98
Write-off of Tax Credits		-	57.77
Impairment of Non-financial asset		3.76	98.82
De-recognition of Property Plant and Equipment		-	26.72
Finance Income (Including Fair Value Change in Financial Instruments)		(217.61)	(550.70)
Liabilities no longer required written back		-	(961.27)
Exceptional item - Change in the fair vaue of financial liabilities - Gain on One time settlement with financial creditors		-	(875.91)
Operating Profit/(Loss) before Working Capital Changes		**(1,531.32)**	**(1,179.65)**
Adjustment for:-			
(Increase)/Decrease in Trade Receivables		2,712.88	1,890.58
(Increase)/Decrease in Inventories		981.02	1,438.35
(Increase)/Decrease in Other Financial Assets		130.13	118.01
(Increase)/Decrease in Loans and Advances		-	5.45
(Increase)/Decrease in Other Assets		620.20	(968.68)
Increase/(Decrease) in Trade Payables		(467.14)	(1,156.61)
Increase/(Decrease) in Other Financial Liabilities		(1,193.24)	(78.33)
Increase/(Decrease) in Employee Benefit Obligations		(56.96)	7.14
Increase/(Decrease) in Other Non-Financial Liabilities		(78.23)	1,052.93
Movement due to Working Capital Changes		**2,648.66**	**2,308.84**
Cash (used in)/generated from Operations		**1,117.34**	**1,129.19**
Income tax Refunds Received/(paid including TDS Credits)		(336.85)	(360.64)
Net Cash From Operating Activities		**780.49**	**768.55**
B. CASH FLOW FROM INVESTING ACTIVITIES	**B**		
Purchase of Property Plant and Equipment		(16.53)	(70.62)
Proceeds from disposal of Property Plant and Equipment		1.32	-
Interest Income on Bank Deposits		0.11	13.82
Movement in Fixed Deposits with Banks		221.51	187.86
Net Cash From Investing Activities		**206.41**	**131.06**
C. CASH FLOW FROM FINANCING ACTIVITIES	**C**		
Payment of lease Liabilities		(27.61)	(26.15)
Interest & Finance Charges		(295.37)	(500.10)
Movement in Short-Term borrowings		(224.37)	(200.18)
Net Cash used in Financing Activities		**(547.35)**	**(726.43)**
Net (Decrease)/Increase in Cash and Cash Equivalents (A+B+C)		**439.55**	**173.18**
(Add) Cash & Cash Equivalents as at the beginning of the year		284.36	111.18
Cash & Cash Equivalents as at the end of the year - As per Note 16		**723.91**	**284.36**
See accompanying notes forming part of the consolidated financial statements	1- 62		

In terms of our report attached
For **Sundar Srini & Sridhar**
Chartered Accountants
Firm Registration Number : 004201S

S Sridhar
Partner
Membership Number : 025504

Place : Chennai
Date: June 27, 2022

For **Consolidated Construction Consortium Limited**
(a Company under Corporate Insolvency Resolution Process by NCLT Order dated 20.04.2021)
CIN: L45201TN1997PLC038610

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Notes to the consolidated financial statements for the year ended 31st March 2022

1. Group Overview

Consolidated Construction Consortium Ltd. ("the holding Company" or "CCCL") together with its subsidiaries and joint ventures(herein after collectively referred to as 'the Group') is an integrated turnkey construction service provider having pan India presence with expertise in construction design, engineering, procurement, construction, power generation and project management. The Group also provides construction allied services such as Mechanical & Electrical, Plumbing, Fire Fighting, Heating, ventilation and air conditioning, interior fit out services and glazing solutions. The group also caters to the requirements of ready-mix concrete, Solid blocks and pre - cast items for clients.

Due to liquidity crunch, the Holding Company was unable to repay the loans along with interest to the banks and financial institutions and subsequently, upon application filed by a lender, State Bank of India (SBI), the Holding Company, was admitted into Corporate Insolvency Resolution process (CIRP) vide order dated April 20, 2021 of the Hon'ble National Company Law Tribunal (NCLT), Chennai Bench and Mr. Krishnasamy Vasudevan was appointed as Interim Resolution Professional (IRP) (who was subsequently appointed by the Committee of Creditors (CoC) as the Resolution Professional (RP)) of the Holding Company (also termed as 'Corporate Debtor') under the provisions of Insolvency and Bankruptcy Code, 2016 (as amended and hereinafter referred to as the 'Code') and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (as amended) (hereinafter referred to as 'CIRP' Regulations"). The Hon'ble NCLT vide order its Order IA/104/(CHE)/2022 dated March 08, 2022 had extended the 270 days of CIRP period to 29/05/2022. Subsequently, the CoC in its meeting held on May 27, 2022 had resolved to seek exclusion under Regulation 40C of the CIRP Regulations, to consider the settlement plan submitted by the promoters under Section 12A of the IBC. An application has been made to the Honourable NCLT seeking a direction for exclusion under the said Regulation 40C and the same is pending before the Hon'ble NCLT for direction as on the date of approval of this financial statement.

The holding company is a public limited company incorporated under the provisions of the Companies Act and its shares are listed in two Stock Exchanges in India (BSE and NSE).The Company is domiciled in India and its registered office is situated at 8/33,Padmavathiyar Road, Jeypore Colony, Gopalapuram, Chennai

2. Statement of Compliance

The consolidated financial statements of the group have been prepared in accordance with Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI).

The Companies Act 2013 (as amended) (the 'Act') under section 134 (1) states that the financial statement shall be approved by the Board of Directors and thereafter signed on behalf of the Board by the chairperson of the company where he is authorised by the Board or by two directors out of which one shall be managing director, if any, and the Chief Executive Officer (CEO), the Chief Financial Officer (CFO and the company secretary of the company, wherever they are appointed, for submission to the auditor for his report thereon.

Upon commencement of the Corporate Insolvency Resolution Process (CIRP), the powers of the Board of Directors of the Company stand suspended and are exercised by the Interim Resolution Professional who has been subsequently appointed as the Resolution Professional (RP) by the Committee of Creditors.

These consolidated financial statements have been taken on record by the Resolution Professional (RP) while exercising the powers of the Board of Directors of the Company which has been conferred upon him in terms of the provisions of Section 17 of the Insolvency and Bankruptcy Code 2016

As the power of the Board of Directors have been suspended the consolidated financial statements have not been approved by the Board of Directors.

3. Significant Accounting Policies:

3.1 Basis of Preparation of Consolidated Financial Statements

The consolidated financial statements for the reasons stated in Note 47have been prepared on going concern basis in accordance with accounting principles generally accepted in India. Further, the consolidated financial statements have been prepared on historical cost basis except for certain financial assets and financial liabilities which are measured at fair values as explained in relevant accounting policies. Fair valuations related to financial assets and financial liabilities are categorized into level 1, level 2 and level 3 based on the degree to which the inputs to the fair value measurements are observable.

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

Certain recognition, measurement & disclosures principles and accounting policies have been applied on the basis of requirements of applicable accounting standards as consistent to earlier years, however, all such recognition measurement and disclosures in these consolidated financial statements and other assumptions in basis of preparation of these consolidated financial statements should be read together with the note no. 1 above regarding ongoing Corporate Insolvency Resolution Process of the Company.

The group has consistently applied the following accounting policies to all periods presented in these consolidated financial statements.

Notes to the consolidated financial statements for the year ended 31st March 2022

3.2 Group Information

The consolidated financial statements of the Group include subsidiaries listed in the table below:

Name of the Investee	Principal nature of Activity	Percentage of ownership/ voting rights %	
		31-March-2022	31-March-2021
Companies			
Delhi South Extension Car Park Limited ("Delhi South")	Infrastructure development	100	100
CCCL Power Infrastructure Limited ("CCCL Power")	Infrastructure development	100	100
Consolidated Interiors Limited ("CIL")	Infrastructure development – Interior works	100	100
Noble Consolidated Glazings Limited ("NCGL")	Infrastructure development – Glazing works	100	100
CCCL Infrastructure Limited ("CCCL Infra")	Power Generation	100	100
CCCL Pearl City Food Port SEZ Limited ("Pearl City")	Infrastructure	100	100
Partnership Firms – Joint Venture			
Yuga Builders	Residential Developer	40	40

3.3 Current and Non-Current Classification

The Group presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is classified as current if:

(a) it is expected to be realized or sold or consumed in the Group's normal operating cycle;

(b) it is held primarily for the purpose of trading;

(c) it is expected to be realized within twelve months after the reporting period; or

(d) it is cash or a cash equivalent unless it is 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 classified as current if:

(a) it is expected to be settled in normal operating cycle;

(b) it is held primarily for the purpose of trading;

(c) it is expected to be settled within twelve months after the reporting period;

(d) it has no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between acquisition of assets for processing and their realization in cash and cash equivalents. The Group's normal operating cycle is twelve months.

3.4 Basis of consolidation

3.4.1 Subsidiaries

The consolidated financial statements comprise the financial statements of the Company, its subsidiaries and joint venture as at March 31, 2022. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

► Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the in vestee);

► Exposure, or rights, to variable returns from its involvement with the in vestee, and

► The ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

► The contractual arrangement with the other vote holders of the investee;

► Rights arising from other contractual arrangements; and

► The Group's voting rights and potential voting rights.

The Group re-assesses whether ornot it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e., year ended on 31 March 2022.

The financial statements of the subsidiaries are consolidated on a line-by-line basis and intra-group balances and transactions including unrealized gain / loss from such transactions are eliminated upon consolidation. Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the group's accounting policies.

Goodwill on consolidation as on the date of transition represents the excess of cost of acquisition at each point of time of making the investment in the subsidiary over the Group's share in the net worth of a subsidiary. For this purpose, the Group's share of net worth is determined on the basis of the latest financial statements, prior to the acquisition, after making necessary adjustments for material events between the date of such financial statements and the date of respective acquisition. Capital reserve on consolidation represents excess of the Group's share in the net worth of a subsidiary over the cost of acquisition at each point of time of making the investment in the subsidiary. Goodwill arising on consolidation is not amortised, however, it is tested for impairment annually. In the event of cessation of operations of a subsidiary, the unimpaired goodwill is written off fully.

Goodwill on consolidation arising on acquisitions on or after the date of transition represents the excess of the cost of acquisition at each point of time of making the investment in the subsidiary, over the Group's share in the fair value of the net assets of a subsidiary.

Non-controlling interests in the net assets (excluding goodwill) of consolidated subsidiaries are identified separately from the equity attributable to shareholders of the Company. The interest of non-controlling shareholders may be initially measured either at fair value or at the non-controlling interests' proportionate share of the fair value of the acquired entity's identifiable net assets. The choice of measurement basis is made on an acquisition-by-acquisition basis. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity. Total comprehensive income is attributed to non-controlling interests even if it results in the non-controlling interest having a deficit balance.

Changes in the Group's interests in subsidiaries that do not result in a loss of control are accounted for transactions between equity holders. The carrying amount of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognized directly in equity and attributed to owners of the Company.

When the Company loses control of a subsidiary, the profit or loss on disposal is calculated as the difference between (i) the aggregate of the fair value of consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests. Amounts previously recognized in other comprehensive income in relation to the subsidiary are accounted for (i.e., reclassified to profit or loss) in the same manner as would be required if the relevant assets or liabilities were disposed off. The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under Ind AS 109 Financial Instruments or, when applicable, the cost on initial recognition of an investment in an associate or jointly controlled entity, depending on the level of influence retained..

3.4.2 Investments in joint arrangement

A joint arrangement is a contractual arrangement whereby the Group and other parties undertake an economic activity where the strategic financial and operating policy decisions relating to the activities of the joint arrangement require the unanimous consent of the parties sharing control.

Where Group entity undertakes its activities under joint arrangements directly, the Group's share of jointly controlled assets and any liabilities incurred jointly with other parties are recognised in its financial statements and classified according to their nature. Liabilities and expenses incurred directly in respect of interests in jointly controlled assets are accounted for on the accrual basis. Income from the sale or use of the Group's share of the output of jointly controlled assets, and its share of joint arrangements expenses, are recognised when it is probable that the economic benefits associated with will flow to the Group and their amount can be measured reliably.

Joint arrangements that involve the establishment of a separate entity in which each venturer has an interest are referred to as joint ventures. The Group reports its interests in joint ventures using the equity method of accounting whereby an interest in joint venture is initially recorded at cost and adjusted thereafter for post-acquisition changes in the Group's share of net assets of the joint venture. The consolidated statement of profit and loss reflects the Group's share of the results of operations of the joint venture.

Unrealised gains on transactions between the Group and its joint ventures are eliminated to the extent of the Group's interest inthe joint venture, unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the assettransferred and where material, the results of joint ventures are modified to confirm to the Group's accounting policies.

3.5 Significant management judgement in applying accounting policies and estimation uncertainty

The preparation of Consolidated financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the Consolidated financial statements is included in the following notes:

Useful lives of Property Plant & Equipment – The group reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

Evaluation of indicators for impairment of assets – The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

Provision for Income tax &deferred tax assets – The group uses estimates and judgements based on the relevant rulings in the areas of allowances and disallowances which is exercised while determining the provision for income tax. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the group exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

Defined benefit obligation (DBO) – Management's estimate of the DBO is based on a number of underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

Satisfaction of performance obligation over a period of time - Revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation. The use of the percentage-of-completion method requires Management to determine the stage of completion by reference to the survey of performance to date. Significant judgements are involved in obtaining directly observable information about the output of performance.

Fair value measurements – When the fair values of financial assets and financial liabilities recorded in the consolidated balance sheet cannot be measured based on quoted prices in active markets, the fair value is measured using internal valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

Leases - The group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Group uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The group determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the group is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the group is reasonably certain not to exercise that option. In assessing whether the group is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the group to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The group revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

Other estimates - The preparation of consolidated financial statements involves estimates and assumptions that affect the reported amount of assets, liabilities, disclosure of contingent liabilities at the date of Consolidated financial statements and the reported amount of revenues and expenses for the reporting period. Specifically, the group estimates the probability of collection of accounts receivable by analyzing historical payment patterns, customer concentrations, customer credit-worthiness and current economic trends. If the financial condition of a customer deteriorates, additional allowances may be required.

Estimation of uncertainty relating to COVID-19 outbreak - The group has considered internal and certain external sources of information including credit reports, economic forecasts and industry reports up to the date of approval of the Consolidated financial statements in determining the impact on various elements of its Consolidated financial statements. The group has used the principles of prudence in applying judgments, estimates and assumptions including sensitivity analysis and based on the current estimates, the group expects to fully recover the carrying amount of trade receivables including unbilled receivables, and investments. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these consolidated financial statements.

3.6 Measurement of fair values

The Group's accounting policies and disclosures require the measurement of fair values for financial instruments.

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities that the group can access at measurement date

Level 2: Inputs other than quoted prices included in level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

The Group recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

3.7 Revenue Recognition

The group recognizes revenue from contracts with customers when it satisfies a performance obligation by transferring promised good or service to a customer. The revenue is recognized to the extent of transaction price allocated to the performance obligation satisfied. Performance obligation is satisfied over time when the transfer of control of asset (good or service) to a customer is done over time and in other cases, performance obligation is satisfied at a point in time. For performance obligation satisfied over time, the revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation. The progress is measured in terms of a proportion of survey of performance to date.

Transaction price is the amount of consideration to which the group expects to be entitled in exchange for transferring good or service to a customer excluding amounts collected on behalf of a third party.

Costs to obtain a contract which are incurred regardless of whether the contract was obtained are charged-off in Profit & Loss immediately in the period in which such costs are incurred.

Impairment loss (termed as provision for foreseeable losses in the consolidated financial statements) is recognized in consolidated profit or loss to the extent the carrying amount of the contract asset exceeds the remaining amount of consideration that the group expects to receive towards remaining performance obligations (after deducting the costs that relate directly to fulfill such remaining performance obligations). In addition, the group recognizes impairment loss (termed as Allowance for expected credit loss on contract assets in the financial statements) on account of credit risk in respect of a contract asset using expected credit loss model on similar basis as applicable to trade receivables.

a) Recognition of Revenue from Contractual Projects

The group recognizes construction contract revenue over time, as performance obligations are satisfied, due to the continuous transfer of control to the customer. Construction contracts are generally accounted for as a single unit of account (a single performance obligation). The group adopts the output method in recognizing the revenue over time by reference to the progress towards complete satisfaction of the relevant performance obligation. The progress towards complete satisfaction of a relevant performance obligation is measured by reference to the surveys of work performed primarily includes certificates issued by the internal or external surveyors on the performance completed to date. The percentage-of-completion method (output method) is the most faithful depiction of the group's performance because it directly measures the value of the services transferred to the customer.

Where the group is unable to reasonably measure the percentage of completion, the revenue is recognized only up to the amount of cost incurred provided the group expects to at least recover its cost.

Variable consideration: The nature of the group's contracts gives rise to several types of variable consideration, including claims and unpriced change orders; award and incentive fees; and liquidated damages and penalties. The group recognizes revenue for variable consideration when it is probable that a significant reversal in the amount of cumulative revenue recognized will not occur. The group estimates the amount of revenue to be recognized on variable consideration using the expected value (i.e., the sum of a probability-weighted amount) or the most likely amount method, whichever is expected to better predict the amount. Factors considered in determining whether revenue associated with claims(including change orders in dispute and unapproved change orders in regard to both scope and price)should be recognized include the following: (a) the contract or other evidence provides a legal basis for the claim, (b) additional costs were caused by circumstances that were unforeseen at the contract date and not the result of deficiencies in the group's performance, (c) claim-related costs are identifiable and considered reasonable in view of the work performed, and (d) evidence supporting the claim is objective and verifiable. If the requirements for recognizing revenue for claims or unapproved change orders are met, revenue is recorded only when the costs associated with the claims or unapproved change orders have been incurred.

Contracts are subject to modification to account for changes in contract specification and requirements. The group reviews modification to contract in conjunction with the original contract, basis which the transaction price could be allocated to a new performance obligation, or transaction price of an existing obligation could undergo a change. In the event transaction price is revised for existing obligation, a cumulative adjustment is accounted for.

Contract assets and liabilities: Contract assets represent revenue recognized in excess of amounts billed and include unbilled receivables. Contract liabilities represent amounts billed to clients in excess of revenue recognized to date and advances that are yet to be adjusted against the contract assets.

Unbilled receivables, which represent an unconditional right to payment subject only to the passage of time, are reclassified to accounts receivable when they are billed under the terms of the contract. The amount of retention money held by the Customers pending completion of performance obligations under the project is disclosed as part of contract asset and is reclassified as trade receivables when it becomes due for payment. Payments in respect of retention money that are deferred more than 12 months are adjusted for the time value of money..

b) Other Income

The Group recognizes income under the below mentioned heads, provided that it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably.

- **Interest Income from Financial Instruments**

  Interest income is accrued on a time proportionate basis taking into account the principal outstanding and the effective interest rate applicable.

  Interest Income on disputed revenue is recognized on realization basis.

- **Dividend Income**

  Dividend income from investments is recognized when the Group's right to receive payment has been established.

- **Others**

  Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably.

3.8 Inventories

a. Inventory of Construction raw material & stores and spares and other consumables are stated at lower of cost and net realizable value. The cost is determined using first in first out method of valuation. Cost comprises of purchase cost and includes all charges in the bringing the goods to their present location and condition.

b. Inventories of Scaffolding materials are stated at lower of carrying value and net realizable value. Cost of Scaffolding materials are charged off to consumption over its estimated useful life.

c. Net realizable value represents the estimated selling price for inventories in the ordinary course of business less all estimated costs of completion and cost necessary to make the sale.

3.9 Property, Plant and Equipment

(i) Recognition and measurement

Properties plant and equipment are measured at cost or deemed cost less accumulated depreciation and impairment losses, if any. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

(ii) Subsequent expenditure

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group. All other repair and maintenance costs are recognized in statement of profit and loss as incurred.

(iii) Depreciation

Depreciation on property, plant and equipment is provided on the Written Down Value (WDV) Method computed on the basis of useful lives (as set out below):

Category of the Assets	**Useful Life**
Office Building	60 years
Plant & Machinery	9-20 years
Office Equipments including computers	3-5 years
Furniture & Fixtures	10 years
Motor Car	10 years

The depreciation method, residual values & useful lives are reviewed at the end of each financial year.

(iv) Capital Work in Progress

Expenditure directly relating to construction activity is capitalized. Indirect expenditure incurred during construction period is capitalized to the extent to which the expenditure is indirectly related to construction or is incidental thereto. Other indirect expenditure (including borrowing costs) incurred during the construction period which is not related to the construction activity nor is incidental thereto is charged to the statement of profit and loss.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets.

(v) De-recognition

An item of property, plant and equipment initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized in the consolidated Statement of Profit and Loss when the asset is de-recognized.

3.10 Intangible Assets

(i) Recognition and measurement

Intangible Assets are measured at cost less accumulated amortization and impairment losses, if any. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of preparing the asset for its intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

(ii) Subsequent expenditure

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group.

(iii) Amortisation

Intangible assets are amortised over their estimated useful life on Written Down Value method.Intangible assets (Computer Software) are amortised over a period of three years.

3.11 Investment Properties

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. Investment properties are depreciated over the estimated useful period of 60 years under Written Down Value method.

3.12 Impairment of Non-Financial Assets

Property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the consolidated Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the consolidated Statement of Profit and Loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated depreciation) had no impairment loss been recognized for the asset in prior years.

3.13 Foreign Currency

Functional and presentation currency

The financial statements are presented in Indian Rupee ('Rs. 'or '₹') which is also the functional and presentation currency of the Company.

Transactions and balances

Foreign currency transactions are recorded in the functional currency, by applying the exchange rate between the functional currency and the foreign currency at the dates of the respective transactions.

Foreign currency denominated monetary assets and liabilities are restated into the functional currency using exchange rates prevailing on the balance sheet date. Non-monetary items denominated in a foreign currency which are carried at historical cost are reported using the exchange rate at the date of the transaction.

Exchange differences arising on monetary items on settlement, or restatement as at reporting date, at rates different from those at which they were initially recorded, are recognized in the statement of profit and loss in the year in which they arise.

3.14 Financial assets, financial liabilities and equity instruments Financial Assets

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

The group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The group derecognises financial liabilities when, and only when, the group's obligations are discharged, cancelled or have expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability provided when it is certain that the group would be able to discharge the liability as modified. The difference in the respective carrying amounts is then recognized in the consolidated statement of profit and loss.

I. Cash and cash equivalents

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

II. Financial Assets at amortized cost

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

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

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

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

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

V. Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated by taking into account any discount or premium on acquisition and transaction costs. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

VI. Equity instruments

All equity instruments are measured at fair value. Equity instruments which are held for trading are classified as at Fair Value through Profit and Loss (FVTPL). For all other equity instruments, the group has decided to classify the same at FVTOCI. The classification is made on the initial recognition and is irrevocable.

VII. Financial Guarantee Contracts

Financial Guarantee contracts are initially recognized as a liability at fair value. The liability is subsequently measured at carrying amount less amortization or amount of loss allowance determined as per Impairment requirements of Ind AS 109 which-ever is higher. Amortization is recognized as finance income in Profit and Loss for the year.

VIII. Offsetting of financial instruments

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

IX. Impairment of Financial Assets(other than at fair value)

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

3.15 Income Taxes

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

Current tax:

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

Deferred tax:

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

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

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

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

Deferred tax assets include Minimum Alternative Tax ('MAT') paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognized as deferred tax asset in the balance sheet when the asset can be measured reliably, and it is probable that the future economic benefit associated with the asset will be realized. In the year in which the MAT credit becomes eligible to be recognized as an asset, it is recorded by way of a credit to the consolidated statement of profit and loss and shown as deferred tax assets. The group 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 group will pay normal Income Tax during the specified future period.

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

3.16 Employee Benefits

Defined contribution plan

Payments to defined contribution plans i.e., group's contribution to provident fund and employee state insurance are determined under the relevant statute and charged to the consolidated Statement of Profit and Loss in the period of incurrence when the services are rendered by the employees.

Defined benefit plan

For defined benefit plans i.e. group's liability towards gratuity (funded), the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period.

Defined benefit costs are comprised of service cost (including current service cost, past service cost, as well as gains and losses on settlements), net interest expense or income and re-measurement. The group presents the first two components of defined benefit costs in consolidated Profit or Loss for the year in the line item 'Employee benefits expense'.

Re-measurement of net defined benefit liability/ asset pertaining to gratuity comprise of actuarial gains/ losses (i.e. changes in the present value resulting from experience adjustments and effects of changes in actuarial assumptions) and is reflected immediately in the balance sheet with a charge or credit recognized in other comprehensive income in the period in which they occur. Re-measurement recognized in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss.

Compensated Absences:

Compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as undiscounted liability at the balance sheet date. Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability using the projected unit credit method at the year-end.

Short-term and other long-term employee benefits:

A liability is recognized for benefits accruing to employees in respect of salaries, wages, performance incentives, medical benefits and other short-term benefits in the period the related service is rendered, at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognized in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the group in respect of services provided by employees up to the reporting date.

3.17 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Group as a Lessee

To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether:

i) the contract involves the use of an identified asset;

ii) the Group has the right to obtain sufficiently all the economic benefits from the use of the asset throughout the period of use; and

iii) the Group has the right to control the use of the asset;

At inception or on reassessment of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease component on the basis of the relative stand-alone prices of the lease components and the aggregate stand-alone price of the non-lease components.

The Group recognizes right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability, adjusted for any lease payments made at or before the commencement date, less any lease incentives received, plus any initial direct costs incurred and an estimate of the costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located.

The right-of-use assets is subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any and adjusted for any re-measurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset, unless the title to the asset transfers at the end of the lease term, in which case the asset is depreciated over the useful life. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognized in the statement of profit and loss.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the incremental borrowing rate applicable to the entity within the Group. Generally, the Group uses its incremental borrowing rate as the discount rate. For leases with reasonably similar characteristics, the Group, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Group is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

The lease liability is subsequently re-measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and re-measuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.

The group recognizes the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Group recognizes any remaining amount of the re-measurement in statement of profit and loss.

The Group has elected not to recognize right-of-use assets and lease liabilities for short-term leases of all assets that have a lease term of 12 months or less and leases of low-value assets. The Group recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Group as a lessor

When the Group acts as a lessor at the inception, it determines whether each lease is a finance lease or an operating lease.

The Group recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. If an arrangement contains a lease and non-lease components, the Group applies Ind AS 115- Revenue to allocate the consideration in the contract.

3.18 Earnings per share

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

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

3.19 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to chief operating decision maker.

3.20 Provisions, contingent liabilities and contingent assets

A provision is recognized when an enterprise has a present obligation (legal or constructive) as result of past event and it is probable that an outflow embodying economic benefits of resources will be required to settle the obligation. Provisions are determined based on best estimates required to settle each obligation at the balance sheet date. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

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

Contingent assets are neither recognised nor disclosed in the financial statements

3.21 Borrowing Costs

Borrowing costs net of any investment income from the temporary investment of related borrowings,that are attributable to theacquisition, construction or production of a qualifying asset are capitalized as part of cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognized in profit or loss in the period in which they are incurred.

3.22 Non-current assets held for sale

Non-current assets and disposal groups are classified as held for sale if their carrying amount is intended to be recovered principally through a sale (rather than through continuing use) when the asset (or disposal group) is available for immediate sale in its present condition subject only to terms that are usual and customary for sale of such asset (or disposal group) and the sale is highly probable and is expected to qualify for recognition as a completed sale within one year from the date of classification.

Non-current assets and disposal groups classified as held for sale are measured at lower of their carrying amount and fair value less costs to sell.

Non-current assets and Disposal Group that ceases to be classified as held for sale shall be measured at the lower of carrying amount before the non-current asset and Disposal Group was classified as held for sale adjusted for any depreciation/ amortization and its recoverable amount at the date when the Disposal Group no longer meets the "Held for sale" criteria.

3.23 Exceptional items

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

3.24 Prior Period Adjustments

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

Note 4

Property, Plant and Equipment

The changes in the carrying value of property, plant and equipment for the year ended March 31, 2022 are as follows:

(Rs. in lakhs)

Particulars	Gross carrying value as at April 1, 2021	Additions	Disposal/ adjustments	Gross carrying value as at Mar 31, 2022	Accumulated depreciation as at April 1, 2021	Additions	Impairment for the year	Disposal/ adjustments	Accumulated depreciation as at Mar 31, 2022	Net Carrying Value as at Mar 31, 2022
Freehold Land	31,564.09	-	-	31,564.09	-	-	-	-	-	31,564.09
Buildings	6,216.83	-	-	6,216.83	2,449.03	244.30	-	-	2,693.33	3,523.50
Plant & Machinery	19,690.51	15.72	4.90	19,701.33	15,862.80	475.76	-	4.54	16,334.02	3,367.31
Office Equipments	897.34	0.82	-	898.16	885.11	1.10	-	-	886.21	11.95
Furniture & Fixtures	285.05	-	-	285.05	272.46	0.56	-	-	273.02	12.03
Electrical Installation	1.63	-	-	1.63	0.96	0.17	-	-	1.13	0.50
Vehicles	42.93	-	-	42.93	40.91	-	-	-	40.91	2.02
Total	**58,698.38**	**16.54**	**4.90**	**58,710.02**	**19,511.27**	**721.89**	**-**	**4.54**	**20,228.62**	**38,481.40**

The Company has also not made full assessment of impairment as required by Ind AS 36 on Impairment of Assets, if any, as at 31st March 2022 and 31st March 2021 in the value of Property Plant and Equipment (Refer Note 50(d))

The changes in the carrying value of property, plant and equipment for the year ended March 31, 2021 are as follows:

(Rs. in lakhs)

Particulars	Gross carrying value as at April 1, 2020	Additions	Disposal/ adjustments	Gross carrying value as at Mar 31, 2021	Accumulated depreciation as at April 1, 2020	Additions	Impairment for the year	Disposal/ adjustments	Accumulated depreciation as at Mar 31, 2021	Net Carrying Value as at Mar 31, 2021
Freehold Land	31,564.09	-	-	31,564.09	-	-	-	-	-	31,564.09
Buildings	6,216.83	-	-	6,216.83	2,185.50	263.53	-	-	2,449.03	3,767.80
Plant & Machinery	20,663.95	70.62	1,044.06	19,690.51	16,207.77	573.55	12.60	931.12	15,862.80	3,827.71
Office Equipments	897.34	-	-	897.34	882.49	2.62	-	-	885.11	12.23
Furniture & Fixtures	285.05	-	-	285.05	271.69	0.77	-	-	272.46	12.59
Electrical Installation	1.63	-	-	1.63	0.73	0.23	-	-	0.96	0.67
Vehicles	42.93	-	-	42.93	40.91	-	-	-	40.91	2.02
Total	**59,671.82**	**70.62**	**1,044.06**	**58,698.38**	**19,589.09**	**840.70**	**12.60**	**931.12**	**19,511.27**	**39,187.11**

5. Capital Work in Progress (₹ in Lakhs)

The changes in the carrying value of Capital Work in Progress for the year ended March 31, 2022 are as follows:

Particulars	Balance as at April 1, 2021	Additions during the year	Capitalized during the year	Balance as at Mar 31, 2022
Buildings	2,258.12	-	-	2,258.12
Total	**2,258.12**	**-**	**-**	**2,258.12**

The Capital work in progress has been suspended and no further activity is carried out by the Company for more than three years. The Company has also not made full assessment of impairment as required by Ind AS 36 on Impairment of Assets, if any, as at 31st March 2022 and 31st March 2021 in the value of Capital work in progress. (Refer Note 50(d))

The changes in the carrying value of Capital Work in Progress for the year ended March 31, 2021 are as follows:

Particulars	Balance as at April 1, 2020	Additions during the year	Capitalized during the year	Balance as at Mar 31, 2021
Buildings	2,258.12	-	-	2,258.12
Total	**2,258.12**	**-**	**-**	**2,258.12**

The Capital work in progress has been suspended and no further activity is carried out by the Company for more than three years.

6. Investment Property (₹ in Lakhs)

The changes in the carrying value of Investment Property for the year ended March 31, 2022 are as follows:

Particulars	Gross carrying value as at April 1, 2021	Additions/ (Adjustments)	Gross carrying value as at Mar 31, 2022	Accumulated depreciation as at April 1, 2021	Additions/ (Adjustments)	Accumulated depreciation as at Mar 31, 2022	Net Carrying Value as at Mar 31, 2022
Buildings	82.45	-	82.45	19.97	3.37	23.34	59.11
Total	**82.45**	**-**	**82.45**	**19.97**	**3.37**	**23.34**	**59.11**

The changes in the carrying value of Investment Property for the year ended March 31, 2021 are as follows:

Particulars	Gross carrying value as at April 1, 2020	Additions/ (Adjustments)	Gross carrying value as at Mar 31, 2021	Accumulated depreciation as at April 1, 2020	Additions/ (Adjustments)	Accumulated depreciation as at Mar 31, 2021	Net Carrying Value as at Mar 31, 2021
Buildings	82.45	-	82.45	16.41	3.56	19.97	62.48
Total	**82.45**	**-**	**82.45**	**16.41**	**3.56**	**19.97**	**62.48**

6.1. Disclosure pursuant to Ind AS 40 "Investment Property" (₹ in Lakhs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Rental Income from Investment Property	**2.69**	**4.53**
Direct operating expenses (including repairs and maintenance) generating rental income	-	-
Profit arising from investment properties before depreciation and indirect expenses	2.69	4.53
(Less) Depreciation& Indirect expenses	(3.37)	(3.56)
Profit / (Loss) arising from investment properties	**(0.68)**	**0.97**

The Fair Value of the properties as on 31-03-2022 is Rs. 134.93 lakhs (PY: Rs 116.25 Lakhs). These valuations are based on valuations performed by an Independent Engineer and Approved Valuer. The fair valuation has been carried out by the management for all investment properties.

7. Right of Use Asset

Following are the changes in the carrying value of right of use assets for the year ended March 31, 2022 (₹ in Lakhs)

Particulars	As at March 31 2022	As at March 31 2021
Buildings - taken on Operating Lease		
Gross Block	69.54	69.54
Add: Additions during the year	-	-
Less: Deletions during the year	-	-
Gross Block	**69.54**	**69.54**
Depreciation Block	37.45	16.05
Add: Additions during the year	21.40	21.40
Less: Deletions during the year	-	-
Depreciation Block	**58.85**	**37.45**
Net block	**10.69**	**32.09**

Group as a lessee – Operating Lease

During the year ended 31 March 2022, the Group incurred expenses amounting to Rs. 112.57 lakhs(Rs. 177.55 lakhs) short-term leases and leases of low-value assets. For the year ended 31 March 2022, the total cash outflows for leases, including short-term leases and low-value assets amounted to 140.18 lakhs (Rs. 203.72 lakhs).

Lease contracts entered into by the Group pertains to building taken on lease to conduct its business in the ordinary course.

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Depreciation – Operating Lease (Note No – 33)	21.40	21.40
Interest Cost – Operating Lease Liabilities (Note No - 32)	2.90	5.34
Rental Expense (Note No -34) – not covered under Ind AS 116	112.57	177.55
Total	**136.87**	**204.29**

Impact of the Global Pandemic ('Covid-19')

The Group does not foresee any large-scale contraction in demand which could result in significant down-sizing of its employee base rendering the physical infrastructure redundant. The leases that the Group has entered into with lessors for buildings are long term in nature and no changes in terms of those leases are expected due to the Covid-19.

8. Financial Assets: Investments (₹ in Lakhs)

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Investments in equity instruments (Quoted, carried at fair value through other comprehensive income)		
768 (P.Y 768) Equity Shares of Infosys Technologies Ltd , Rs.5/- per share fully paid up	14.64	10.51
Investments in Associates/Joint Ventures- Carrying Amount determined using equity method of accounting		
Partnership Firm		
Total	**14.64**	**10.51**

8.1 Disclosure pursuant to Interests in Related Parties

Interest in Partnership Firms	As at 31st March 2022		As at 31st March 2021	
	Profit Sharing Ratio	Fixed Capital in Rs. Lakhs	Profit Sharing Ratio	Fixed Capital in Rs. Lakhs
Partners in Yuga Builders				
Consolidated Construction Consortium Limited	40%	5.00	40%	5.00
Yuga Homes Limited	60%	5.00	60%	5.00

9. Financial Assets: Trade Receivables Rs. in Lakhs

Particulars	As at March 31, 2022	As at March 31, 2021
Non-Current		
Trade Receivables		
- Under Arbitration (Assigned)	36,642.92	36,642.92
(Less) Allowance for expected credit loss	-	-
- Under Arbitration (Unassigned)	12,826.48	13,475.08
(Less) Allowance for expected credit loss	(488.25)	(554.11)
- Others	-	2,530.39
(Less) Allowance for expected credit loss	-	(1,882.53)
Considered Good	**48,981.15**	**50,211.75**
Receivables - Credit Impaired	7,259.22	7,259.22
(Less) Allowance for expected credit loss	(7,259.22)	(7,259.22)
Credit Impaired	**-**	**-**
Total	**48,981.15**	**50,211.75**

a. Rs. 49,469.40lakhs for which the group has sought legal recourse and proceedings are pending in various legal forums which according to the Management will be awarded fully in group's favour on the basis of the contractual tenability, progress of arbitration and legal advice. However, the group carries a provision of Rs. 488.25 lakhs against these receivables.

b. Above is hypothecated against the loans (Refer note 19)

c. Confirmation of balances could not be obtained as at March 31, 2022 for trade receivables. Management believes that no material adjustments would be required in books of account upon receipt of these confirmations.

Notes to the consolidated financial statements for the year ended 31st March 2022

(d) Trade receivables (Non-current + Current and Contract Assets)-Ageing Schedule Rs. in Lakhs

Particulars	Outstanding for following periods from due date of payment (Rs. in Lakhs)					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	(Rs. in Lakhs)
Undisputed - considered good						
As at March 31, 2022	5,490.25	1,894.16	2,294.73	1,180.32	2,142.21	13,001.67
As at March 31, 2021	8,160.51	1,089.74	522.79	592.70	10,159.57	20,525.31
Undisputed –Credit Impaired						
As at March 31, 2022	145.01	2.62	-	-	9,851.13	9,998.76
As at March 31, 2021	-	-	-	1,620.36	8,206.70	9,827.06
Disputed Trade receivable -Considered good						-
As at March 31, 2022	-	-	-	-	49,469.40	49,469.40
As at March 31, 2021	-	-	-	-	50,118.00	50,118.00
Disputed Trade receivable - Credit Impaired						
As at March 31, 2022	-	-	-	-	-	-
As at March 31, 2021	-	-	-	-	-	-
Grand total as at March 31, 2022	5,635.26	1,896.78	2,294.73	1,180.32	61,462.74	72,469.83
Grand total as at March 31, 2021	8,160.51	1,089.74	522.79	2,213.06	68,484.27	80,470.37
Less: Allowance for Credit Loss as at March 31, 2022	239.76	139.29	121.66	308.78	10,955.29	11,764.78
Less: Allowance for Credit Loss as at March 31, 2021	124.74	21.76	64.19	1,731.09	11,836.59	13,778.37
Trade Receivables -Net as at March 31, 2022	5,395.50	1,757.49	2,173.07	871.54	50,507.45	60,705.05
Trade Receivables -Net as at March 31, 2021	8,035.77	1,067.98	458.60	481.97	56,647.68	66,692.00

10. Financial Assets: Other Assets (₹ in Lakhs)

Particulars	**As at Mar 31, 2022**	**As at Mar 31, 2021**
Non - Current - Considered Good		
Security deposit	369.32	322.51
Total	**369.32**	**322.51**
Current - Considered Good		
Interest accrued on:		
-Short Term Deposits	19.63	19.63
Security deposit (Net of provision)	79.53	237.06
Other Receivables	1.77	23.45
Total	**100.93**	**280.14**

11. Non-Current Tax Assets (₹ in Lakhs)

Particulars	**As at Mar 31, 2022**	**As at Mar 31, 2021**
Direct tax Receivables (net)	9,319.17	8,992.66
Total	**9,319.17**	**8,992.66**

Notes to the consolidated financial statements for the year ended 31st March 2022

12. Other Assets (₹ in Lakhs)

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Non - Current		
Prepayment	2.00	33.34
Contract Assets		
(contractual right to consideration is dependent on completion of contractual obligations)	477.42	3,407.42
Less: Allowance for expected credit loss	(2.39)	(17.04)
Advance for Capital Expenditure	200.76	211.81
Less: Provision for Capital Expenditure	(194.43)	(194.43)
Total	**483.36**	**3,441.10**
Current		
Prepayment	55.82	121.12
Advance to Contractor	358.91	834.29
Prepaid Expenses	6.32	6.59
Indirect taxes credits	938.91	1,053.91
Other Advances	16.61	41.78
Total	**1,376.57**	**2,057.69**

13. Inventories (₹ in Lakhs)

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Stores and spares	7,568.09	7,988.67
Construction Materials	1,226.82	1,787.27
Less: Provision for Obsolescence	(23.98)	(23.98)
Total	**8,770.93**	**9,751.96**

The above is hypothecated against loans (refer note 19)

14. Trade Receivable (₹ in Lakhs)

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Current		
Trade Receivables		
Receivables considered Good	10,508.53	13,379.89
(Less) Allowance for expected credit loss	(1,265.30)	(1,445.84)
Considered Good	**9,243.23**	**11,934.05**
Receivables - Credit Impaired	2.739.54	2,567.84
(Less) Allowance for expected credit loss	(2.739.54)	(2,567.84)
Credit Impaired	**-**	**-**
Total	**9,243.23**	**11,934.05**

a) a) Rs. 2,142.91 lakhs are outstanding for more than three years from certain customers in respect of completed projects. The Group carries a provision of Rs. 615.91 lakhs against such receivables. These receivables are periodically reviewed by the Group and considering the commercial/contractual terms and on-going discussions with the clients, the management is confident of recovering the entire dues and that no further provision against these dues needs to be considered.

b) Confirmation of balances could not be obtained by the Management as at March 31, 2022 for entire balance lying under trade receivables. Management believes that no material adjustments would be required in books of account upon receipt of these confirmations.

c) For ageing report, please refer to (d) to Note 9.

14a. Contract Assets (₹ in Lakhs)

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Construction and related activities		
Retention money including unbilled receivables	2,493.14	4,615.03
Less: Allowance for expected credit loss	(12.47)	(68.83)
Total	**2,480.67**	**4,546.20**

Notes to the consolidated financial statements for the year ended 31st March 2022

15. Cash and Cash Equivalents (₹ in Lakhs)

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Balances with Banks – current accounts	721.07	87.92
Cheques / Drafts on Hand	-	194.81
Cash on hand	2.84	1.63
Total	**723.91**	**284.36**

16. Other Bank Balances (₹ in Lakhs)

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Other balances with banks* (Amount held as margin money or security against the borrowings, guarantees, other commitments)	110.50	332.01
Total	**110.50**	**332.01**

* Subject to confirmation

17. Equity Share Capital

17.1 Details of Authorised, Issued, Subscribed and paid up capital (₹ in Lakhs)

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Authorized		
Equity shares of Rs. 2/- each 58,50,00,000 Equity Shares (FY- 58,50,00,000 Equity Shares)	11,700.00	11,700.00
Issued, subscribed and fully paid		
Equity shares of Rs. 2/- each 39,85,11,188 Equity Shares (FY- 39,85,11,188 Equity Shares)	7,970.22	7,970.22
Total	**7,970.22**	**7,970.22**

17.2 Reconciliation of number of shares outstanding and the amount of share capital

Particulars	As at 31st March 2022		As at 31st March 2021	
	No of Shares	in ₹ Lakhs	No of Shares	in ₹ Lakhs
At the beginning of the year	39,85,11,188	7,970.22	39,85,11,188	7,970.22
Changes in Equity share capital due to Prior Period Errors	-	-	-	-
Restated Balance at the beginning of the current reporting Period	39,85,11,188	7,970.22	39,85,11,188	7,970.22
Issued during the year	-	-	-	-
Outstanding as at the end of the year	39,85,11,188	7,970.22	39,85,11,188	7,970.22

17.3 Details of shareholder holding more than 5% shares

Name of the Shareholders	As at 31st March 2022		As at 31st March 2021	
	No of Shares	% of Holding	No of Shares	% of Holding
State Bank of India	11,69,49,462	29.35	11,69,49,462	29.35
Bank of Baroda	5,45,39,765	13.69	5,45,39,765	13.69
ICICI Bank Limited	3,98,11,267	9.99	4,22,80,045	10.61
R Sarabeswar	2,62,97,347	6.60	2,62,97,347	6.60
S Sivaramakrishnan	2,08,16,129	5.22	2,08,16,129	5.22

Notes to the consolidated financial statements for the year ended 31st March 2022

17.4 Share held by Promoters

Promoter Name	As at March 31, 2022		As at March 31, 2021		% Change during the Year
	No of Shares	% of Total Shares	No of Shares	% of Total Shares	
Letha L	1,13,415	0.03	1,13,415	0.03	0.00
Vakati Govinda Reddy Janarthanam	48,56,990	1.22	48,56,990	1.22	0.00
T R Seetharaman	92,948	0.02	6,48,453	0.16	(0.14)
Sivaramakrishnan S .	2,08,16,129	5.22	2,08,16,129	5.22	0.00
Sarabeswar. R .	2,62,97,347	6.60	2,62,97,347	6.60	0.00
S Lekshmi	1,20,000	0.03	1,20,000	0.03	0.00
Sivaramakrishnan Archana	30,00,000	0.75	30,00,000	0.75	0.00
Anjana S R Krishnan	30,00,000	0.75	30,00,000	0.75	0.00
Padmavathy J .	23,36,800	0.59	21,24,300	0.53	0.06
Sundara Ram K	-	-	2,87,500	0.07	(0.07)
Rajagopal K	-	-	1,469	0.00	-
K Priyamvada	-	-	5,62,500	0.14	(0.14)

17.5 Terms/Rights attached to equity shares

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

During the year, the Board has not recommended any dividend (PY Rs. Nil)

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

18. Other Equity (₹ in Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
Securities Premium	29,595.02	29,595.02
Capital Reserve	671.51	671.51
General Reserves	9,967.69	9,967.69
Retained earnings	(1,01,555.90)	(87,603.42)
Total	**(61,321.68)**	**(47,369.20)**

- **Securities Premium**

  Securities Premium represents the difference between the face value of the equity shares and the consideration received in respect of shares issued. The issue expenses of securities which qualify as equity instruments are written off against securities premium.

- **General Reserve**

  The group created a General reserve in earlier years pursuant to the provisions of the Companies Act, 1956 where in certain percentage of profits was required to be transferred to General reserve before declaring dividends. General reserve is a free reserve available to the group.

- **Capital Reserve**

  Write back of borrowings by one of the subsidiary companies on account of Full and Final Settlement during earlier years.

- **Retained Earnings**

  Retained earnings represent the amount of accumulated earnings of the group and adjustment arising on account of transition to Ind AS, net of taxes

19. Borrowings (₹ in Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
Non- Current		
Unsecured		
Unsecured Loan From Promoters/ Directors	3,519.41	3,519.41
Total	**3,519.41**	**3,519.41**
Current		
Secured		
12.65% Non-Convertible Debentures	1,061.00	1,061.00
0.01% Optionally Convertible Debentures	57,730.00	57,730.00
Restructured Term Loan from Banks	14,046.95	14,046.95
Working Capital Loan	69,236.49	63,821.06
Total	**1,42,074.44**	**1,36,659.01**

Notes to the consolidated financial statements for the year ended 31st March 2022

19.1 Facility Wise Balances Outstanding (₹ in Lakhs)

Particulars	As at 31st March 2022	As at 31st March 2021
12.65% Non Convertible Debentures		
Tata Capital Financial Services Limited	1,061.00	1,061.00
	1,061.00	**1,061.00**
Current	1,061.00	1,061.00
Non-Current	-	-
Total	**1,061.00**	**1,061.00**
Effective Interest Rate (Interest Yield)	12.65%	12.65%
0.01% Optionally Convertible Debentures From Banks and Financial Institutions	57,730.00	57,730.00
	57,730.00	**57,730.00**
Current	57,730.00	57,730.00
Non-Current	-	-
Total	**57,730.00**	**57,730.00**
Effective Interest Rate (Interest Yield)	8.00%	8.00%
Restructured Term Loan from Banks/Financial institutions		
State bank of India	5,416.43	5,416.43
ICICI Bank Limited	603.79	603.79
IDBI Bank Limited	3,184.89	3,184.89
Bank of Baroda	2,764.44	2,764.44
TATA Capital Financial Services Limited	203.00	203.00
Edelweiss Restructuring Company limited	1,874.40	1,874.40
	14,046.95	**14,046.95**
Current	**14,046.95**	**14,046.95**
Non-Current	-	-
Total	**14,046.95**	**14,046.95**
Range of Effective Interest Rate (Interest Yield) (linked to SBI 1 Year MCLR)	11.00%-12.65%	11.00%-12.65%
Loan from Promoters/Directors – Non Current (Repayable after settlement of dues to banks and financial institutions)	3,519.41	3, 519.41
	3,519.41	**3,519.41**
Working Capital Loans		
State Bank of India	44,736.10	41,167.99
Bank of Baroda	13,207.56	12,079.86
ICICI Bank Limited	1,429.33	1,491.68
IDBI Bank Limited	9,863.50	9,081.53
	69,236.49	**63,821.06**
Effective Interest Rate (Interest Yield)	11.00% - 15%	11.00% - 15%

19.2 Nature of Security

1. **12.65% Non-Convertible Debentures, Restructured Term Loans (CCCL), 0.01% Optionally Convertible Debentures, Working Capital Loans**

   a. First pari passu charge on the entire fixed assets of the company (excluding the exclusive charges) and the additional collateral to be brought in by the Promoters.

   b. First pari passu on the fixed assets of the subsidiaries of CCCL viz. SEZ/Non-SEZ land

   c. First pari passu on the fixed assets of the Subsidiaries of CCCL viz. Solar Power Plant with the lenders of CCCL Infrastructure Limited

   d. Second pari passu charge (hypothecation) over entire current assets including raw materials, work-in-progress and receivables (including deferred receivables), present and future, with Banks under consortium

   e. Pledge (pari passu with all lenders) on 4,71,13,476 equity shares of the Company held by the Promoters viz., Mr. R Sarabeswar and Mr. S Sivaramakrishnan (Face Value: Rs. 2/share)

   f. Lien of cash collateral of Rs. 1.43 Crores (pari passu with all lenders) in lieu of shortfall in the extent of collateral properties situated in Madurantakam and Tuticorin)

   g. Personal guarantee provided by the Promoters viz. Mr. R Sarabeswar and Mr. S Sivaramakrishnan

Notes to the consolidated financial statements for the year ended 31st March 2022

Restructured Term Loans (NCGL)

1. Edelweiss Asset Restructuring Company Limited

a) Firstparipassuchargeon stock and book debts

b) Corporate guarantee of holding company, M/s Consolidated Construction Consortium Limited

c) EARC has the Right to general lien on all secured assets and the security which has been created by the borrowers/Promoter/Guarantors

Working Capital Loans (CCCL Infra)

CCCL Infra has availed the facility from State Bank of India and it is secured by exclusive charge on Assignment of all Future Receivables from NTPC Vidyut Vyapar Nigam Ltd to CCCL Infra&Equitable Mortgage (EM) over 44.44 acres of land and building thereon along with solar power plant situated at Vadakukarcheri village, Srivaikundam, Thoothukudi district on pari passu basis with lenders of Consolidated Construction Consortium Limited (CCCL) and EM over Building of CCCL located at NBCC Plaza, Pushp Vihar, New Delhi as a collateral security for the said facility along with interest, penal interest, expenses, charges, etc. Further, the said facility is secured by the Personal Guarantees given by the Promotors of CCCL and Corporate Guarantee given by CCCL.

Note 19.3

1. Terms of repayment

The Holding company has entered into Master Restructuring Agreement on 29 March 2014 with the lenders approving the CDR Scheme with "Cut-off Date being 3 October 2013. The CDR related documents had been executed and creation of security was completed. During the financial year 2017-2018, the Holding company has implemented the S4A Scheme. The Joint Lender's Forum (JLF) adopted the S4A Scheme with reference date as 11th November 2016. The S4A Scheme was duly approved by the Reserve Bank of India's mandated Overseeing Committee (OC) on 2nd May 2017.

Under the S4A Scheme, the Holding company's total debts amounting to Rs.1,19,568 lakhs as at 11 November 2016 have been bifurcated into sustainable debt, to be serviced as per existing terms and conditions of those debts, and remainder debts (to the extent of 48.95% of the fund based exposure of the Holding company) have been converted into fully paid up equity shares by transfer of promoter shareholders in favor of the lenders by following principle of proportionate loss and balance in OCDs collectively in favor of the lenders.

Despite the fact that the benefits of CDR and S4A scheme was extended to the Company by way of Restructuring of Facilities, only a meagre sum was realized by the Lenders through payments against Term Loan and Cash Credit facilities and by Redemption of some debentures.

During fiscal 2020, few financial creditors have sanctioned a Onetime Settlement proposal (OTS) towards full and final settlement of loans outstanding to such lenders. However, all those proposals were not given due effect by the Company.

Due to continuing default in repayment of the secured loans from the banks and financial institutions, they have recalled the entire loans outstanding. Accordingly, these have been included under short term borrowings.

Pursuant to the defaults committed by the Holding Company in repayment of borrowings including interest as per S4A Scheme, and lenders can exercise rights available to them on failure of S4A Scheme including withdrawal / reversals of waivers / reliefs earlier granted and accordingly, during the year ended March 31, 2021, a financial creditor has filed a petition against the Holding Company for initiation of CIRP and the same has been admitted by the Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT") vide its order dated April 20, 2021 declaring moratorium inter-alia against any recovery proceedings/winding up proceedings against the Holding Company. The order of moratorium shall have effect from April 20, 2021 in accordance with section 14 (1) of the Insolvency and bankruptcy Code, 2016 ("the Code").

2. One of the Subsidiaries, NGCL has received and accepted debt settlement approval (OTS) dated May 08, 2018 with Edelweiss Asset Reconstruction Company Limited (the 'ARC') for payment of Rs. 10,01,44,000 (the 'crystallized dues') towards full & final payment of the amount due & payable to ARC subject to NCGL complying with payments schedule and other terms and conditions referred to in debt settlement proposal approval. As per schedule of payment the crystallized dues are ought to be paid before 29th February, 2020 in a phased manner. NCGL has not paid the final instalment and default continued till the date of approval of financial statements. In case of failure to comply with any terms and conditions specified in the OTS, the ARC has a unilateral right to revoke this OTS. Hence, in the opinion of the management of the Subsidiary, pending settlement of crystallized dues in full and the unilateral right to revoke with the ARC, applying the principles of prudence, no adjustments are made to give effect to the OTS in the financial statements and hence no gain has been recognised in the financial statements for the years ended March 31, 2022 and March 31, 2021.

During the financial year ended March 31, 2022, Edelweiss Asset Reconstruction Company Limitedhas revoked the OTS by invoking the Clause 2(h) of the OTS which states that "In case any insolvency proceedings is initiated against NCGL or Consolidated Construction Consortium Ltd. ("CCCL") under the Insolvency & Bankruptcy Code, 2016 before the final payment date, NCGL shall be liable, responsible and accountable to pay all outstanding monies under the loan, as if there was no OTS, in terms of this letter except to the extent money is received and appropriated." The Holding Company, was admitted into Corporate Insolvency Resolution process (CIRP) vide order dated on April 20, 2021 of hon'ble National Company Law Tribunal (NCLT), Chennai Bench.

19.4 Defaults in repayment of borrowings as on the Balance Sheet date

(a) Due to default in repayment of the secured loans from the banks and financial institutions by the group, they have recalled the entire loans outstanding. Accordingly, these have been included under short term borrowings. Further, the entire amount of borrowing including interest are overdue and continuing default as on March 31, 2022, therefore, periods of default are not being calculated and presented herewith.

(b) CCCL Infra has defaulted in repayment of short term borrowings and the account has been classified as Non-performing asset by the Bank. Default Continued for a period of more than 365 days.The Company has not filed any statements / returns with the Bank.

(c) NCGL was in breach of material provisions of OTS as stated in Note 19.3(2) during financial year ending March 31, 2021 and the lender has revoked the OTS and demanded the entire outstanding of borrowing and invoked the corporate guarantee given by the Holding Company as stated in the said Note. Hence, the entire amount of borrowing including accrued interest are overdue and period of default could not be presented separately.

Notes to the consolidated financial statements for the year ended 31st March 2022

20. Lease Liability (₹ in Lakhs)

Particulars	As at 31st March 2022	As at 31st March 2021
Non- Current		
Lease Liability	-	9.32
Total	**-**	**9.32**
Current		
Lease Liability	12.69	28.08
Total	**12.69**	**28.08**

21. Trade Payables (₹ in Lakhs)

Particulars	As at 31st March 2022	As at 31st March 2021
Non- Current		
Total outstanding dues of micro enterprise and small enterprises	135.61	90.98
Total outstanding dues of creditors other than micro enterprises and small enterprises	162.60	1,132.07
Total	**298.21**	**1,223.05**
Current		
Total outstanding dues of micro enterprise and small enterprises	551.96	781.16
Total outstanding dues of creditors other than micro enterprises and small enterprises	11,615.84	10,882.57
Total	**12,167.80**	**11,663.73**

21.1 Disclosure as required under Micro Small and Medium Enterprises Development Act, 2016

This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006, has been determined to the extent such vendors/parties have been identified on the basis of information available with the Group. The Group has not received any claim for interest from any supplier under the said Act and accordingly no interest has been paid by the Group in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006. Further, in the view of the management of the respective companies, the impact of interest, if any, that may be payable with the provisions of the aforesaid Act is not expected to be material and accordingly interest accrued and remaining unpaid at the end of the financial years is Rs. Nil/- (Rs. Nil/-).

21.2 Trade Payable –Ageing Schedule

Particulars	Outstanding for following periods from due date of payment (Rs. in Lakhs)				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	(Rs. in Lakhs)
As at March 31, 2022					
a.) Micro, small and medium enterprises	603.39	84.18	-	-	687.57
b.) Others	1,909.61	4,580.77	1,081.94	4,187.01	11,759.33
C) Disputed Dues -MSMEs	-	-	-	-	-
d) Disputed Dues -Others	-	19.11	-	-	19.11
As at March 31, 2021					
a.) Micro, small and medium enterprises	772.32	99.82	-	-	872.14
b.) Others	4,139.70	3,239.75	1,004.87	3,598.79	11,983.11
C) Disputed Dues -MSMEs	-	-	-	-	-
d) Disputed Dues -Others	2.87	28.21	0.45	-	31.53

22. Financial Liabilities: Other Financial Liabilities (₹ in Lakhs)

Particulars	As at 31st March 2022	As at 31st March 2021
Current		
Security Deposits	17.48	10.70
Interest accrued and due on borrowings	5,095.43	3,600.51
Salary & Bonus due to Employees	12.47	12.91
Provision for expenses	0.42	1.10
Settlement due to Employees	1,822.03	2,258.38
Other Liability	416.22	334.54
Accrued Expenses	997.43	3,645.78
Total	**8,361.48**	**9,863.92**

Notes to the consolidated financial statements for the year ended 31st March 2022

23. Employee Benefit Obligations (₹ in Lakhs)

Particulars	As at 31st March 2022	As at 31st March 2021
Non- Current		
For Employee benefits		
Gratuity	297.63	387.05
Compensated Absences	148.70	224.19
Total	**446.33**	**611.24**
Current		
For Employee benefits		
Gratuity	16.13	21.53
Compensated Absences	23.99	38.44
Total	**40.12**	**59.97**

24. Deferred Tax (₹ in Lakhs)

Recognized deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

Particulars	As at 31st March 2022	As at 31st March 2021
Deferred Tax Liability		
Change in Fair Value of Property Plant and Equipment	4,447.07	4,567.83
Amortization charges	-	-
Total	**4,447.07**	**4,567.83**
Deferred tax Assets		
Depreciation on Investment Property	4.74	3.97
Total	**4.74**	**3.97**

For the year ended March 31, 2022, the changes in the carrying value of the deferred tax liabilities and assets are recognized in the statement of profit or loss.

24.1 Reconciliation of tax expense and the accounting loss multiplied by India's domestic tax rate:

Current tax for the year is Rs. Nil (PY: Rs. Nil), since there were no taxable profits for the yearin the HoldingCompany andin all of its subsidiaries. No tax credits are recognized by any of the entities falling under the Group on the carry forward losses and unabsorbed depreciation, in the absence of reasonable certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized. In view of the above facts, no disclosure is required to be made for reconciliation of tax expense with the accounting profit/(loss). However, in standalone financial statement of all components of group, disclosures are provided.The tax credit recognized on the statement of Profit and Loss pertains to reversal of deferred tax liability recognized earlier on Land and on financial liability measured at amortized cost and also on recognition of deferred tax asset on Investment Property.

On September 20, 2019, vide the Taxation Laws (Amendment) Ordinance 2019, the Government of India inserted Section 115BAA in the Income Tax Act, 1961 which provides domestic companies anon-reversible option to pay corporate tax at reduced rates effective April 01, 2019 subject to certain conditions. The Group is currently in the process of evaluating this option except NCGL, the only subsidiary which has availed the option.

25. Other Liabilities (₹ in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Non Current		
Deferred Fair Valuation Gain	31.48	82.80
Total	**31.48**	**82.80**
Current		
Advance Received from Customers	1,082.56	1,308.62
Statutory Liabilities	3,521.06	3,373.26
Deferred Fair Valuation Gain	146.24	141.27
Total	**4,749.86**	**4,823.15**

26. Revenue from Operations (₹ in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Revenue from construction activities	12,529.16	20,122.05
Sale of Electricity	477.36	208.12
Rental Income	54.68	38.55
Total	**13,061.20**	**20,368.72**

Notes to the consolidated financial statements for the year ended 31st March 2022

Disclosures pursuant to Ind AS 115 "Revenue from Contracts with Customers"

a. **Disaggregate Revenue Information**

The table below presents disaggregated revenues from contracts with customers for the year ended March 31, 2022 by type of products and nature of customers: **(₹ in lakhs)**

Types of Products	Nature of Customers		Total
	Government controlled entities	Others	
Commercial	69.18	681.62	750.80
Educational	-	4,221.04	4,221.04
Hospitals	-	499.70	499.70
Infrastructure	4,311.59	-	4,311.59
Residential	105.90	1,781.53	1,887.43
Others	1,335.96	54.68	1,390.64
Total	**5,822.63**	**7,238.57**	**13,061.20**

The table below presents disaggregated revenues from contracts with customers for the year ended March 31, 2021 by type of products and nature of customers: **(₹ in lakhs)**

Types of Products	Nature of Customers		Total
	Government controlled entities	Others	
Commercial	158.23	3,552.01	3,710.24
Educational	-	7,727.37	7,727.37
Hospitals	-	636.07	636.07
Infrastructure	4,063.45	-	4,063.45
Residential	761.12	2,569.50	3,330.62
Others	862.42	38.55	900.97
Total	**5,845.22**	**14,523.50**	**20,368.72**

b. **Reconciliation of contracted price with revenue from construction activities** (₹ in Lakhs)

Particulars		
Opening Contracted Price of orders as at April 1st 2021		1,97,860.34
Add:		
Fresh orders received	3,152.97	
Change in Contracted Price for existing orders	(3,318.05)	
Less:		
Orders completed during the year	(85,908.65)	(86,073.74)
Closing Contracted Price of orders as at March 31st 2022*		**1,11,786.60**
Total Revenue for the year 2021-2022		12,529.16
(Less) Revenue from orders completed during the year		1,582.13
Revenue out of orders pending execution at the end of the year		10,947.03
Revenue recognized in the previous years (from orders pending execution at the end of the year)		64,801.53
Balance revenue to be recognized in future		36,038.04
Closing Contracted Price of orders as at March 31st 2022*		**1,11,786.60**

* including full value of partially executed contracts

c. **Remaining performance obligations:** The aggregate amount of transaction price allocated to remaining performance obligations and expected conversion of the same into revenue is as follows: **(₹ in lakhs)**

Particulars	Total	Expected Revenue		
		Next 12 months	1-2 years	Beyond 2 years
Transaction price allocated to the remaining performance obligation	36,038.04	23,623.92	12,414.12	-

Notes to the consolidated financial statements for the year ended 31st March 2022

Applying the practical expedient as given in Ind AS 115, the Group has not disclosed the remaining performance obligation related disclosures for contracts where the revenue recognized corresponds directly with the value to the customer of the Group 's performance completed to date, typically those contracts where invoicing is on time and material, unit price basis

d) Movement in Contract balances (₹ in Lakhs)

Particulars	Contract Assets	Contract Liabilities
Opening balance as on 1st April 2021	8,022.45	1,308.62
Add: Unbilled revenue / Advances received	888.08	423.33
Less: Billed/ Adjusted	(5,939.97)	(649.39)
Closing balance as on 31st March 2022	**2,970.56**	**1,082.56**

(₹ in Lakhs)

Particulars	Contract Assets	Contract Liabilities
Opening balance as on 1st April 2020	9,470.95	2,821.42
Add: Unbilled revenue / Advances received	2,188.59	2,042.65
Less: Billed/ Adjusted	(3,637.09)	(3,555.45)
Closing balance as on 31st March 2021	**8,022.45**	**1,308.62**

27. Other Income (₹ in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Interest on :		
Bank deposits	0.11	13.82
Others	1.48	146.65
Unwinding of discount on financial liabilities	107.53	157.16
Remeasurement of Retention Monies Receivable	108.49	378.24
Net gain on sale of PPE	0.96	-
Hire Charges - Machinery	132.40	382.87
Write back of liabilities	-	961.27
Other Receipts including scrap sale	206.52	643.54
Total	**557.49**	**2,683.55**

28. Cost of Construction Material Consumed (₹ in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Inventory at the beginning of the year	1,787.27	2,363.20
Add: Purchases	2,119.55	7,563.58
Less: inventory at the end of the year	(1,226.82)	(1,787.27)
TOTAL	**2,680.00**	**8,139.51**

29. Sub-contracting Charges (₹ in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Cost of Labour and Subcontract Services	8,112.36	8,887.00
Total	**8,112.36**	**8,887.00**

30. Other Construction &operating expenses (₹ in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Consumables,Stores,Spares & Tools	426.15	774.36
Packing & Forwarding	92.06	248.93
Power and Fuel	226.35	330.66
Temporary Structures	0.12	0.56
Hire Charges	160.06	311.40
Repairs to Plant & Machinery	50.15	60.63
Testing Charges	5.28	11.91
TOTAL	**960.17**	**1,738.45**

Notes to the consolidated financial statements for the year ended 31st March 2022

31. Employee benefit expenses (₹ in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Salaries and Allowances	1,879.26	2,342.19
Contributions to Provident Fund & Other Funds	83.47	110.13
Other Employee Benefits	(32.26)	7.14
Welfare and Other Expenses	53.71	58.74
TOTAL	**1,984.18**	**2,518.20**

33. Finance Cost (₹ in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Interest on:		
Working Capital Loan	5,940.95	5,880.83
Restructured Term Loan (Funded)	1,489.14	1,661.22
Unwinding of discount on Retention Monies Receivable	108.49	378.24
Remeasurement of Financial Liabilities	110.44	162.50
Bank Charges	163.53	175.05
Processing Charges	-	25.32
Other Interest	14.01	-
TOTAL	**7,826.56**	**8,283.16**

34. Depreciation and Amortization expense (₹ in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Property Plant and Equipment	721.89	840.70
Investment Property	3.37	3.56
Right of use Asset	21.40	21.40
TOTAL	**746.66**	**865.66**

Notes to the consolidated financial statements for the year ended 31st March 2022

34. Other expenses (₹ in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Rent	112.57	177.55
Rates and Taxes	167.40	159.27
Travelling & Conveyance	121.64	200.50
Advertisement & Sales Promotion	3.28	4.71
Cash Discounts	9.64	4.73
Insurance	68.20	67.74
Communication Expenses	18.02	28.52
Printing & Stationery	16.01	25.10
Repairs - Others	88.72	39.59
Directors Fees	-	6.60
Payment to Statutory Auditors		
- Audit Fee including limited review fees	34.30	37.30
- Reimbursement of Expenses	0.14	-
Professional Fees – Others	233.46	405.24
Security Expenses	13.63	13.14
Books & Periodicals	0.04	0.04
Bad Debts written off	6,434.90	687.73
Provision for Doubtful Debts	(2,603.97)	-
Allowance for Expected Credit Loss	575.73	1,443.05
Impairment of non- financial assets other than PPE	3.76	-
Impairment of Tax assets	-	57.77
Impairment of Property Plant and Equipment	-	98.82
Obsolescence of inventories	-	13.98
De-recognition of Property Plant and Equipment	-	26.72
CIRP Expenses	71.13	-
Sundries / Miscellaneous Expenses		
- Computer Maintenance	1.55	3.97
- Staff Recruitment / Training / Safety Expenses	11.72	23.19
- Pooja Expenses	7.20	8.66
- Subscription to Clubs/Trade Associations	0.10	0.17
- Donations	-	0.25
- Tender Document Cost	2.60	0.61
- Other Expenses	35.84	54.86
TOTAL	**5,427.61**	**3,589.81**

35. Exceptional Items – Gain / (loss) (₹ in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Gain on One time settlement with financial creditors	-	875.91
TOTAL	**-**	**875.91**

36. Earnings per share

The following reflects the income and share data used in the basic and diluted EPS computations: (₹ in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Profit / (loss) for the year (Rs. in Lakhs)	(14,084.42)	(10,280.98)
Weighted average number of shares - Basic	39,85,11,188	39,85,11,188
Weighted average number of shares - Diluted	39,85,11,188	39,85,11,188
Earnings per Share – Basic – in Rs	(3.53)	(2.58)
Earnings per Share – Diluted – in Rs	(3.53)	(2.58)

Notes to the consolidated financial statements for the year ended 31st March 2022

37. Disclosures pursuant to Ind AS 107 "Financial Instruments – Disclosures": Financial Instruments - Fair Values and Risk Management

a) Accounting Classification and Fair Values

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

31-March-22	Carrying Amount in ₹ Lakhs		
	FVTPL	FVTOCI	Amortized Cost
Financial Assets			
Non-Current			
(i) Investments	-	14.64	-
(ii) Trade Receivables	-	-	48,981.15
(iii) Other financial assets	-	-	369.32
Current			
(i) Trade receivables& Contract Assets	-	-	11,723.90
(ii) Cash and cash equivalents	-	-	723.91
(iii) Bank balance other than (ii) above	-	-	110.50
(iv) Loans and advances	-	-	-
(v) Other financial assets	-	-	100.93
Financial Liabilities			
Non-Current			
(i) Borrowings	-	-	3,519.41
(ii) Lease Liability			-
(iii) Trade Payables	-	-	298.21
Current			
(i) Borrowings	-	-	1,42,074.44
(ii) Lease Liability			12.69
(iii) Trade payables	-	-	12,167.80
(iv) Other financial liabilities	-	-	8,361.48

31-March-21	Carrying Amount in ₹ Lakhs		
	FVTPL	FVTOCI	Amortized Cost
Financial Assets			
Non-Current			
(i) Investments	-	10.51	-
(ii) Trade Receivables	-	-	50,211.75
(iii) Other financial assets	-	-	322.51
Current			
(i) Trade receivables& Contract Assets	-	-	16,480.25
(ii) Cash and cash equivalents	-	-	284.36
(iii) Bank balance other than (ii) above	-	-	332.01
(iv) Loans and advances	-	-	-
(v) Other financial assets	-	-	280.14
Financial Liabilities			
Non-Current			
(i) Borrowings	-	-	3,519.41
(ii) Lease Liability			9.32
(iii) Trade Payables			1,223.05
Current	-	-	
(i) Borrowings			1,36,659.01
(ii) Lease Liability			28.08
(iii) Trade payables	-	-	11,663.73
(iv) Other financial liabilities			9,863.92

Notes to the consolidated financial statements for the year ended 31st March 2022

b) Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities

31-March-2022	As at March 31,2022 Amount in ₹ Lakhs			
	Carrying Amount	Level 1	Level 2	Level 3
Financial Assets				
Investments carried at fair value through OCI	14.64	14.64	-	-

31-March-2021	As at March 31,2021 Amount in ₹ Lakhs			
	Carrying Amount	Level 1	Level 2	Level 3
Financial Assets				
Investments carried at fair value through OCI	10.51	10.51	-	-

Notes:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 inputs are inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs for the asset or liability.

There have been no transfers between the levels during the period.

Financial instruments carried at amortised cost such as trade receivables, loans and advances, other financial assets, borrowings, trade payables and other financial liabilities are considered to be same as their fair values, due to short term nature.

For financial assets & liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

38. Disclosures pursuant to Ind AS 107 "Financial Instruments – Disclosures" : Financial Risk Management Objectives and Policies

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

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

A. Market risk

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

a. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's long-term and short-term debt obligations with floating interest rates. The Group has the policy of managing its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings.

B. Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. It principally arises from the Group's Trade Receivables and Contract assets, Retention Receivables, Cash & Cash Equivalents, Advances made and Other Investments.

a. Trade Receivables & Contract Assets:

(i) Trade receivables are typically unsecured and are derived from revenue earned from customers. Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The Group is not exposed to concentration of credit risk to any one single customer. Default on account of Trade Receivables happens when the counterparty fails to make contractual payment within the due date.

(ii) Trade receivables consist of Work done and Billed/ Certified (RA Bills), Contract assets consist of Work done unbilled, claims and expected certification. Generally, recoveries towards RA Bills are received as per the terms. Further for amounts overdue are constantly monitored by the management and provision towards expected credit loss are made in the books.

(iii) Trade receivables are impaired in the year when recoverability is considered doubtful based on the recovery analysis performed by the Group for individual trade receivables or based on the interpreting on certain clauses in the Concession Agreement.

(iv) Management estimates of expected credit loss for the Trade Receivables/ Contract Assets are provided below:

Notes to the consolidated financial statements for the year ended 31st March 2022

(iv) Management estimates of expected credit loss for the Trade Receivables/ Contract Assets are provided below:

Particulars	Overdue Period (in Days)		
	0-90	90-360	>360
Trade Receivables – Completed Projects	2%	2%	24%
Trade Receivables – ongoing Projects	2%	2%	4%
Contract Assets	0.5%		

b. Cash and cash equivalents

The credit risk on cash and cash equivalents (excluding cash on hand) is limited because the counterparties are banks with good credit ratings.

c. Bank Balances other than Cash and cash equivalents

The credit risk on Bank Balances other than Cash and cash equivalents is limited because the counterparties are banks with good credit ratings.

C. Liquidity Risk

Liquidity risk refers to the risk that the Group cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Group also constantly monitors funding options available in the debt and capital markets with a view to maintain financial flexibility.

The table below summarizes the maturity profile remaining contractual maturity period at the balance sheet date for its financial liabilities based on the undiscounted cash flows. (₹ in Lakhs)

Particulars (As at March 31, 2022)	Less than 12 months	1 year - 5 years	More than 5 years	Total
0.01% Optionally Convertible Debentures	57,730.00	-	-	57,730.00
12.65% Non- convertible debentures	1,061.00	-	-	1,061.00
Restructured Term Loan from Banks	14,046.95	-	-	14,046.95
Lease Liability	12.69	-	-	12.69
Working Capital Loan	69,236.49	-	-	69,236.49
Loan from Promoters/Directors	-	-	3,519.41	3,519.41
Trade Payables & Retention Payables	12,314.04	329.69	-	12,643.73
Settlement due to Employees & Salary & Bonus due to Employees	1,822.03	-	-	1,822.03
Other Financial Liabilities	6,539.45	-	-	6,539.45
Total	**1,62,762.65**	**329.69**	**3,519.41**	**1,66,611.75**

(₹ in Lakhs)

Particulars (As at March 31, 2021)	Less than 12 months	1 year - 5 years	More than 5 years	Total
0.01% Optionally Convertible Debentures	57,730.00	-	-	57,730.00
12.65% Non- convertible debentures	1,061.00	-	-	1,061.00
Restructured Term Loan from Banks	14,046.95	-	-	14,046.95
Lease Liability	29.75	10.97	-	40.72
Working Capital Loan	63,821.06	-	-	63,821.06
Loan from Promoters/Directors	-	-	3,519.41	3,519.41
Trade Payables & Retention Payables	11,805.00	1,305.85	-	13,110.85
Settlement due to Employees & Salary & Bonus due to Employees	2,258.38	-	-	2,258.38
Other Financial Liabilities	7,605.54	-	-	7,605.54
Total	**1,58,357.68**	**1,316.82**	**3,519.41**	**1,63,193.91**

Notes to the consolidated financial statements for the year ended 31st March 2022

39. Disclosures pursuant to Ind AS 107 "Financial Instruments – Disclosures": Capital Management

The Company manages its capital to ensure that the Company will be able to continue as going concern while maximising the return to stakeholders through optimisation of debt and equity balance. The Company is not subject to any externally imposed capital requirements.

The capital structure of the Company consists of net debt (borrowings as detailed in Notes 20 & 23 and 16 & 17 offset by cash and bank balances) and total equity of the Company. Equity consists of equity capital, share premium and all other equity reserves attributable to the equity holders.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants.

40. Disclosure pursuant to Ind AS 19"Employee Benefits"

a) Defined Contribution plans:

Contribution to Defined contribution plans, recognized as expense for the year is as under

(₹ in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Employers' Contribution to Employees Provident Fund	44.98	61.85
Employers' Contribution to Family Pension Fund	38.49	48.28
Total	**83.47**	**110.13**

b) Defined Benefit plans:

The Group has one Defined Benefit Plan – Gratuity (funded through Insurance Company)

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the act, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement age.

Change in projected benefit obligation

(₹ in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Present value of defined benefit obligation at the beginning of the year	**427.07**	**495.23**
Interest cost	26.13	28.01
Current service cost	25.33	35.54
Past Service Cost	-	-
Benefits paid	(7.14)	(158.81)
Actuarial (gain)/loss on obligation (changes in the present value resulting from experience adjustments and effects of changes in actuarial assumptions)	(127.73)	27.10
Present value of defined benefit obligation at the end of the year	**343.66**	**427.07**

Amount recognized in the Balance Sheet

(₹ in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Present value of defined benefit obligation at the end of the year	343.66	427.07
Fair Value of plan assets as at the end of the year	(29.89)	(18.49)
Net obligation as at the end of the year	**313.77**	**408.58**

Notes to the consolidated financial statements for the year ended 31st March 2022

Net Gratuity cost for the year ended

(₹ in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Recognized in Statement of Profit and Loss		
Services Cost (including Past Service Cost)	25.33	35.54
Interest Cost (Net of Interest Income)	24.80	19.86
Total	**50.13**	**55.40**
Recognized in Other Comprehensive Income (OCI)		
Re-measurement due to changes in the present value resulting from experience adjustments	(127.73)	27.10
Gratuity Cost in Total Comprehensive Income	**(77.60)**	**82.50**

Changes in the fair value of plan assets of Gratuity Plan representing reconciliation of the opening and closing balances thereof are as follows:

(₹ in Lakhs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Opening fair value of the plan assets	18.49	169.15
Interest on plan assets	1.33	4.58
Remeasurements due to Actual return on plan assets less interest on plan assets	(0.53)	-
Contributions	17.74	-
Benefits paid	(7.14)	(155.24)
Closing fair value of plan assets	**29.89**	**18.49**

The Company funds the cost of the gratuity expected to be earned on a yearly basis to Life Insurance Corporation of India, which manages the plan assets.

For determination of the liability of the Company, the following actuarial assumptions were used: **(in ₹Lakhs)**

Particulars	Gratuity	
	For the year ended March 31, 2022	**For the year ended March 31, 2021**
Discount rate	7.12%	6.37%
Expected Rate of return	7.12%	6.37%
Salary escalation rate	5.00%	5.00%
Attrition rate	10.00%	10.00%
Retirement age	58 Years	58 Years
Withdrawal rate	1.07% to 9.29%	1.47% to 8.82%
Mortality table	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate
Disability rate	5% of Mortality Rate Rates	

These assumptions were developed by management with the assistance of independent actuarial appraisers. Discount factors are determined close to each year-end by reference to government bonds of relevant economic markets and that have terms to maturity approximating to the terms of the related obligation. Other assumptions are based on management's historical experience.

Sensitivity Analysis

The sensitivity analysis given below have been determined based on a method that extrapolates the impact onprojected benefit obligation as a result of reasonable changes in key assumptions occurring at the end ofthe reporting period.

Notes to the consolidated financial statements for the year ended 31st March 2022

Assumption	31-March-22		31-March-21	
	Change in Assumption	Impact (₹) lakhs	Change in Assumption	Impact (₹) lakhs
Discount Rate	-5.72%	(19.64)	-6.15%	(26.26)
	6.38%	21.93	6.91%	29.53
Salary growth Rate	5.74%	19.73	6.27%	26.79
	-5.51%	(18.94)	-5.91%	(25.25)
Attrition Rate	0.48%	1.64	0.22%	0.95
	-0.51%	(1.77)	-0.24%	(1.04)
Mortality Rate	0.01%	0.05	10% Up	0.02

The following payments are expected contributions to the projected benefit plan in future years: **₹ in lakhs**

Particulars	As at 31-March-22	As at 31-March-21
Within the next 12 months	37.28	44.82
Between 2 and 5 years	142.35	164.68
More than 5 Years	397.14	491.13

c) These plans typically expose the Company to actuarial risks such as: investment risk, longevity risk and salary risk

Investment risk

The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to the market yields on government bonds denominated in Indian Rupees. If the actual return on plan asset is below this rate, it will create a plan deficit.

Longevity risk

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Regulatory Risk

Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation / regulation. The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation

d) Compensated Absences

During the financial year, the Company has provided for additional Employee benefit scheme in the nature of compensated absences.

(i) Amount recognised in the Balance Sheet **₹ in lakhs**

Particulars	As at 31-March-22	As at 31-March-21
Present value of defined benefit obligation at the end of the year	172.69	262.63
Fair Value of plan assets as at the end of the year	-	-
Net obligation as at the end of the year	**172.69**	**262.63**

For determination of the liability of the Company, the following actuarial assumptions were used:

	Privilege Leave	
Particulars	**As at 31-March-22**	**As at 31-March-21**
Discount rate	7.12%	6.37%
Salary escalation rate	5%	5%
Attrition rate	10%	10%
Mortality Rate during Employment	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate
Mortality Rate after Employment	N.A	N.A
Retirement age	58	58
While in Service encashment rate	Not Considered	Not Considered
Mortality table	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate

Notes to the consolidated financial statements for the year ended 31st March 2022

41. Un-hedged Foreign Currency Exposures, Earnings and Expenses in Foreign Currency

There are no foreign currency exposures as at March 31, 2022 (March 31, 2021 - Nil,) that have not been hedged by a derivative instrument or otherwise. Earnings and Expenses in Foreign Currency is Rs. Nil/- (Rs. Nil/-)

42. Segment Information

The Chief Operating Decision Maker reviews the operations of the Group as a provider of construction and infrastructural service, which is considered to be the only reportable segment by the Management. Further, the Group's operations are in India only.

43. Additional information pursuant to Ind AS 7 - Changes in liabilities arising from financing activities

As the Group is not regular in repaying any of the borrowings and committed continuous default in repayment of borrowings of all kinds and not been able to generate any fresh loans, the additional disclosure of cash flows arising from financing activities may not provide the right information in predicting claims on future cash flows by providers of capital to the consolidated entity as required in Para 17 of Ind AS 7.

44. Related Parties

Relationship	Name of the related parties	
Wholly Owned Subsidiaries (WOS)	Consolidated Interiors Limited Noble Consolidated Glazings Limited CCCL Infrastructure Limited CCCL Power Infrastructure Limited Delhi South Extension Car Park Limited	
Step-Down Subsidiary (SDS)	CCCL Pearl City Food Port SEZ Limited (100% WOS of CCCL Infrastructure Limited)	
Joint Venture Partner	Yuga Homes Limited (in Yuga Builders)	
Enterprises owned or significantly influenced by Key Management Personnel or their relatives	Yuga Homes Limited Samruddhi Holdings (Partnership Firm)	
Joint Ventures	Yuga Builders (Partnership Firm)	
Key Managerial Personnel	**Name**	**Designation**
	R Sarabeswar	Whole-time Director
	S Sivaramakrishnan	Managing Director & Chief Financial Officer (CFO) (CFO w.e.f. Jan 13, 2021)
	V G Janarthanam	Director (Operations)
	R Siddharth	Chief Financial Officer and Company Secretary (Resigned on Jan 13, 2021)
	V M Priya Varshinee	Company Secretary (Appointed w.e.f 15th February 2021 & Resigned on June 28, 2021)
	Subramaniam	Company Secretary (Appointed w.e.f 15th February 2021 & Resigned on June 15, 2022)
Relative of Key Managerial Personnel	Kaushik Ram S	

44.1. Balances Outstanding **(₹ in lakhs)**

Particulars	As at 31st March 2022	As at 31st March 2021
Advance from Customers		
Yuga Builders	248.05	248.05
Trade Payables		
Samruddhi Holdings	341.32	341.32
Loan from Promoters	3,519.41	3,519.41
Other Liabilities		
Yuga Builders	405.95	318.86

44.2. Transactions during the year **(₹ in lakhs)**

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Remuneration paid to KMP*		
R Siddharth	-	11.23
Priya Varshinee	1.47	0.75
Subramaniam	6.00	-
Remuneration paid to relative of KMP*		
Kaushik Ram S	60.00	60.00

*As the liability for gratuity is provided on actuarial basis for the Group as a whole, the amounts pertaining to the related parties are not included above.

Notes to the consolidated financial statements for the year ended 31st March 2022

45. Commitments and Contingent Liabilities

₹in lakhs

S No	Particulars	As at March 31, 2022	As at March 31, 2021
1	Commitments		
	(a) Capital	Nil	Nil
	(b) Other	Nil	Nil
	(c) The group enters into construction contracts with its vendors. The final amounts payable under such contracts will be based on actual measurements and negotiated rates, which are determinable as and when the work under the said contracts are completed.		
	(d) The group has made commitment to subscribe to further capital in certain subsidiaries and joint ventures based on their operational requirements.		
2	Bank Guarantees*	9,237.68	10,182.56
3	Claims against the group not acknowledged as debts#	571.56	543.20
4	Demands raised on the group by the respective authorities are as under#		
	(a) Service Tax (Finance Act, 1994)	186.76	186.76
	(b) Various VAT Acts/Sales Tax Acts	2,046.24	2,046.24
	(c) Income Tax, 1961**	15,221.05	8,287.33
	(d) Customs Act, 1962	2.93	2.93
	Sub-Total	**17,456.98**	**10,523.26**
	# Based on the expert opinions obtained / internal assessment made, the Group had not recognised any provision in the financial statements. The above amounts do not include penalties, if any, that may be levied by the authorities when the disputes are settled.		
	* The amount of Rs. 9,237.68 lakhs is subject to confirmation from banks.		
	** Rs. 7,195.70 lakhs has been adjusted against refunds pertaining to the subsequent years.		
5	In the absence of profits during the year, the requirement of payment of Trade License Fee to the partnership firm, Samruddhi Holdings, owning the trade name/Logo (Triple C) will not arise for the year under reference.		
6	During the financial year 2017-18, secured lenders had approved the restructuring package under "Scheme for Sustainable Structuring of Stressed Assets" (S4A). The Company has not been able to generate sufficient cash flows to service the loan repayments/interest payments which resulted into Company's borrowings from Secured lenders becoming "Non-Performing Assets" (NPAs). Such defaults entitle the lenders to revoke the S4A package and lenders have revoked the S4A package and recalled the entire outstanding amount of borrowings. Upon exit, lenders are entitled to exercise rights and remedies available under the original loan agreements. However, the Company has not provided for additional interest from S4A cut-off date till March 31, 2022 which arises on account of differences between interest rate as approved under S4A package and interest rate approved as per the original sanction letter and penal interest on overdue amount of interest and installment. The additional interest and penal interest if any could not be quantified as on date.		
	During the financial year ended March 31, 2022, Edelweiss Asset Reconstruction Company Limited has revoked the OTS by invoking the Clause 2(h) of the OTS which states that "In case any insolvency proceedings is initiated against NCGL or Consolidated Construction Consortium Ltd. ("CCCL") under the Insolvency & Bankruptcy Code, 2016 before the final payment date, NCGL shall be liable, responsible and accountable to pay all outstanding monies under the loan, as if there was no OTS, in terms of this letter except to the extent money is received and appropriated." The Holding Company, Consolidated Construction Consortium Limited has been admitted in NCLT on April 20, 2021. The said financial institution has invoked the corporate guarantee given by the holding company and the amount claimed by the Company is higher than the liability recognised in the books of account. No adjustment has been carried in books of account for the claims made over and above the liability recognised in the books of account and further the said subsidiary continues to accrue interest only on the restructured part of term loan as per the terms of the OTS		

46. Recent Accounting Pronouncements

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

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

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

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

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

Notes to the consolidated financial statements for the year ended 31st March 2022

Ind AS 103 – Reference to Conceptual Framework

The amendments specify that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and liabilities in the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date. These changes do not significantly change the requirements of Ind AS 103. The Company does not expect the amendment to have any significant impact in its financial statements.

47. Going Concern Status

The Consolidated financial statements for the year ended March 31, 2022 indicate that the Group has negative net worth of Rs. 53,351.46 lakhs as at 31.03.2022. Further, the working capital of the Group continues to be negative. The Group has obligations towards fund based borrowings aggregating to Rs. 1,47,169.87 lakhs and non-fund based exposure aggregating to Rs.9,237.68 lakhs, subject to verification as stated in Note 50(a) below, that have been demanded/recalled by the financial creditors and further obligations pertaining to operations including unpaid creditors and statutory dues as at March 31, 2022. These indicate the existence of a material uncertainty that may cast significant doubt on the Holding Company's/ the Group's ability to continue as going concern. The Holding Company's ability to continue as a going concern is dependent upon many factors including continued support from the operational creditors and favourable decision byCoC on the settlement proposal submitted by the promoters under Section 12A of the IBC as stated in Note No 1. Further, since Corporate Insolvency Resolution Process (CIRP) is currently in progress, as per the Code, it is required that the Holding Company be managed as going concern during CIRP. In the opinion of the management, resolution and revival of the Holding Company is possible in foreseeable future, accordingly, the above consolidated financial statements have been prepared on a "going concern basis" and no adjustment has been made to the carrying value of assets and liabilities except for the adjustments made by the three subsidiaries namely CCCL Power Infrastructure Limited, Delhi South Extension Car Park Limited and Consolidated Interiors Limited wherein the Board of Directors of the respective subsidiaries have resolved that going concern assumption of the respective companies were vitiated and accordingly the assets and liabilities have been stated at realizable value which have been considered in the preparation of consolidated financial statements for the financial years ended March 31, 2022 and March 31, 2021.

48. Additional information, as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as parent, subsidiaries and joint ventures for the year ended 31st March 2022

Name of Entity	Net Assets		Share in Profit or Loss		Share in Other comprehensive income		Share in total comprehensive income	
	As a % of Consolidated Net Assets	In Rs. Lakhs	As % of Consolidated Profit/(Loss)	In Rs. Lakhs	As % of Consolidated Profit/(Loss)	In Rs. Lakhs	As % of Consolidated Profit/(Loss)	In Rs. Lakhs
Parent Company								
Consolidated Construction Consortium Limited	-94.09%	-52,696.44	-91.49%	-13,212.45	-90.02%	-793.83	-91.41%	-14,006.28
Subsidiaries								
Consolidated Interiors Limited	-1.54%	-861.53	-0.91%	-130.76	-	-	-0.85%	-130.76
Noble Consolidated Glazings Limited	-9.68%	-5,418.50	-0.37%	-53.57	-	-	-0.35%	-53.57
CCCL Infrastructure Limited	3.29%	1,841.63	-5.80%	-837.76	-9.98%	-88.00	-6.04%	-925.76
CCCL Power Infrastructure Limited	-1.08%	-603.25	0.00%	-0.65	-	-	0.00%	-0.65
Delhi South Extension Car Park Limited	-0.27%	-151.45	0.00%	-0.72	-	-	0.00%	-0.72
Step down Subsidiary			-		-		-	
CCCL Pearl City Food Port SEZ Limited	3.37%	1,885.54	-0.82%	-118.00	-	-	-0.77%	-118.00
Joint Venture			-		-		-	
Yuga Builders (Partnership Firm)	0.00%	-	-0.60%	-87.09	-	-	-0.57%	-87.09
Total	**100%**	**-56,004.00**	**100%**	**-14,441.00**	**100%**	**-881.83**	**100%**	**-15,322.83**
Adjustments arising out of consolidation		-2,652.54		-356.58		-1,013.77		-1,370.35
Minority Interest								
Consolidated Net Assets / Profit after tax		**-53,351.46**		**-14,084.42**		**131.94**		**-13,952.48**

49. Impact of COVID

The Group has assessed the impact of COVID-19 on its business operations and has considered all relevant internal and external information available up to the date of approval of these financial statements, in determination of the recoverability and carrying value of property, plant and equipment, trade receivables and in relation to other financial statement captions. The impact of COVID-19 pandemic on the overall economic environment being uncertain may affect the underlying assumptions and estimates used to prepare the Group's financial statements, which may differ from that considered as at the date of approval of these financial statements. The Group will continue to closely monitor any material changes to future economic conditions.

Notes to the consolidated financial statements for the year ended 31st March 2022

50. Others

a) Pursuant to the commencement of Corporate Insolvency Resolution Process of the Company (CIRP) under Insolvency and Bankruptcy Code, 2016 (IBC), public announcement was made calling upon the financial creditors, operational creditors, employee and other creditors of the Holding Company to submit their claims with the Resolution Professional ('RP) by May 05, 2021. As a result, there are various claims submitted by the operational creditors, the financial creditors, employee and other creditors against the Holding Company including the claim on Company's subsidiaries. In respect of claims submitted by the financial creditors, operational creditors, employees and other creditors, the same is exceeding amount appearing in the books of accounts. To the extent the process for submission and reconciliation of claims as on the Insolvency Commencement Date remains an on-going process, no accounting impact in the books of accounts has been made in respect of excess, short or non-receipts of claims for operational and financial creditors.

(b) The balances of secured loans, unsecured loans, trade receivables including retention money, unbilled revenue, trade payables (including MSME) and certain bank balances including margin money accounts and amount disclosed as Bank Guarantees under Contingent Liabilities are subject to confirmation/reconciliation. Management of the respective companies of the Group believes that no material adjustments would be required in books of account upon receipt of these confirmations and that there will not be any material impact on loss for the year and also on state of affairs as at 31st March 2022.

(c) Physical verification for inventories aggregating to Rs. 761.67 lakhs could not be carried out by Holding Company at certain locations including project site that are having slow progress. Further, with respect to certain inventories aggregating to Rs 439.94 lakhs, Holding Company has carried out physical verification and reconciliation with the books is currently in progress. In view of strong internal controls, the management doesn't expect any material differences on final reconciliation with books/records. Further, management believe that no item of inventory has a net realizable value in the ordinary course of business which is less than the amount at which it is included in the inventories. Accordingly, no provision is required in respect of such inventories.

(d) Physical Verification of Property, Plant and Equipment (PPE) has not been conducted by the Holding Company.In view of the adequate security arrangements, the management doesn't expect any material differences on upon completion of physical verification and reconciliation with books/records. Further, as theHolding Company is currently under CIRP, the Holding Company and two of its subsidiaries have also not made full assessment of impairment as required by Ind AS 36 on Impairment of Assets, if any, as at 31st March 2022 in the value of PPE and Capital work in progress. Further, management of the respective companies believe that no item of PPE has a net realizable value in the ordinary course of business which is less than the amount at which it is included in the PPE.

(e) Certain statutory dues (including GST/ VAT/ PF/ TDS, etc.) could not be paid on due dates due to cash flow issues. Delayed payment charges (including penalties amount unascertainable), will be accounted for as and when settled / paid.

(f) During the current year as per the past practice, Holding Company has assessed the financial impact on account of prolongation of the contracts' tenure which were due to reasons beyond the CCCL and the Management is confident of completing such projects without incurring any additional cost beyond what has been estimated and that chance of incurring liquidated damages is remote.

(g) The approval from Central Government is pending for the excess remuneration of Rs. 118 lakhs paid to the whole-time directors during the financial year ended March 31, 2014.

51. Subsequent Events

As stated in Note No 1, subsequent to the financial year, the CoC in its meeting held on May 27, 2022 had resolved to seek exclusion under Regulation 40C of the CIRP Regulations, to consider the settlement plan submitted by the promoters under Section 12A of the IBC. An application has been made to the Honourable NCLT seeking a direction for exclusion under the said Regulation 40C and the same is pending before the Hon'ble NCLT for direction as on the date of approval of this financial statement.

There are no significant subsequent events that would require adjustments or disclosures in the financial statements as on the balance sheet date.

52. Corporate social responsibility

The Group in view of losses incurred in the past years is not required to spend any amount towards Corporate Social Responsibility for the year ended March 31, 2022.

53. Approval of consolidated financial statements

As the powers of the board of directors have been suspended on account of the ongoing corporate insolvency resolution process and as per the provisions of the Insolvency and Bankruptcy Code, 2016, the consolidated financial statements have not been approved by the board of directors. However, the same have been signed by the Managing Director & Chief Financial Officer and Whole-time Director of the company confirming the accuracy and completeness of the statements. As the Company Secretary resigned w.e.f June 15, 2022, these consolidated financial statements have not been signed by the Company Secretary. These financial statements have thereafter been taken on record by Mr. Krishnasamy Vasudevan, the Resolution Professional (RP) of the company.

i) The RP has assumed control of the Companyduring the financial year and therefore was not in control of the operations or the management of the Company for the entire financial year to which the underlying financial statements pertain to;

ii) These financial statements are being furnished in good faith and accordingly, no suit, prosecution or other legal proceeding shall lie against the RP in terms of Section 233 of the Code;

iii) No statement, fact, information (whether current or historical) or opinion contained herein should be construed as a representation or warranty, express or implied, of the RP including, his authorized representatives and advisors;

iv) These consolidated financial statements have been prepared on the basis of certifications, representations and statements made by the directors and management of the company, in relation to these financial statements. The RP has assumed that all information and data in the financial statements are in conformity with applicable laws with respect to the preparation of the financial statements. Accordingly, the RP is not making any representations regarding accuracy, veracity or completeness of the data or information in the consolidated financial statements.

Notes to the consolidated financial statements for the year ended 31st March 2022

54. Details Of Benami Property Held

No proceedings have been initiated on or are pending against any of the entities in the Group for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

55. Wilful Defaulter

None of the entities in the group has been declared wilful defaulter by any bank or financial institution or government or any government authority.

56. Relationship With Struck Off Companies

The Group has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

57. Details Of Crypto Currency Or Virtual Currency

The Group has not traded or invested in crypto currency or virtual currency during the current or previous year.

58. Compliance With Number Of Layers Of Companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

59. Undisclosed Income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

60. Valuation Of Property, Plant And Equipment

The Group has not revalued its property, plant and equipment (including right-of-use assets) during the current or previous year.

61. The Group has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries), or

b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The Group has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding(whether recorded in writing or otherwise) that the Company shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

62. Comparatives

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

In terms of our report attached
For **Sundar Srini & Sridhar**
Chartered Accountants
Firm Registration Number : 004201S

S Sridhar
Partner
Membership Number : 025504

Place : Chennai
Date: June 27, 2022

For **Consolidated Construction Consortium Limited**
(a Company under Corporate Insolvency Resolution Process by NCLT Order dated 20.04.2021)
CIN: L45201TN1997PLC038610

R.Sarabeswar
Whole-time Director
DIN: 00435318

S.Sivaramakrishnan
Managing Director & CFO
DIN: 00431791

Krishnasamy Vasudevan
Resolution Professional
IBBI/IPA-001/IP-P00155/2017-18/10324

CONSOLIDATED CONSTRUCTION CONSORTIUM LIMITED

No.8/33, Padmavathiyar Road, Jeypore Colony, Gopalapuram, Chennai - 600086,.
EMAIL: @secl@ccclindia.com: Website:www.ccclindia.com
CIN:L45201TN1997PLC038610

Proxy Form

(To be filled in and signed by the shareholder)

Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

25th Annual General Meeting to be held on Tuesday, December 27, 2022 at 2.45 PM at Hotel Gokulam Park Sabari,No.33, Rajiv Gandhi Salai (OMR), Navalur, Chennai – 603103

Name of the member (s):

Registered address :

E-mail Id :

Folio No/ Client Id :

DP ID :

I/We, being the member (s) of ……..…… shares of the above named company, hereby appoint

1. Name:..
   Address: ....
   Email .... Signature:……..........................………, or failing him

2. Name:..
   Address: ....
   Email .... Signature:……..........................………, or failing him

3. Name:..
   Address: ....
   Email .... Signature:……..........................………, or failing him

as my/our proxy, to attend on my/our behalf at the 25th Annual General Meeting of the Company to be held on **Tuesday, December 27, 2022 at 2.45 PM at Hotel Gokulam Park Sabari,No.33, Rajiv Gandhi Salai (OMR), Navalur, Chennai – 603103** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Nos.
ORDINARY BUSINESS:
1 Adoption of Standalone Financial Statements
2 Adoption of Consolidated Financial Statements
3 Re-Appointment of Director- Mr. V.G. Janarthanam
4 Appointment of Statutory Auditors
SPECIAL BUSINESS
5. Ratification of Remuneration of Cost Auditors

Signed this.. day of…….................... 2022.

Folio No/ *Client Id:*DP Id: (Member):

Registered address:

E-mail Id:

Member Phone No. :

Signed (Member):

Signed (Proxy holder):

Please affix
Re.1/- Reveune
Stamp

Notes:

(1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

(2) A Proxy need not be a member of the Company.

(3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

(4) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.

(5) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated

* Applicable for investors holding shares in electronic form.

CONSOLIDATED CONSTRUCTION CONSORTIUM LIMITED

No.8/33, Padmavathiyar Road, Jeypore Colony, Gopalapuram, Chennai - 600086,.
EMAIL: @secl@ccclindia.com: Website:www.ccclindia.com
CIN:L45201TN1997PLC038610

ATTENDANCE SLIP

I hereby record my presence at the **25th Annual General Meeting to be held on Tuesday, December 27, 2022 at 2.45 PM at Hotel Gokulam Park Sabari,No.33, Rajiv Gandhi Salai (OMR), Navalur, Chennai – 603103**

Folio No/ *Client Id:*DP Id: (Member) :

E-mail Id :

Name of the Member :

Registered Address :

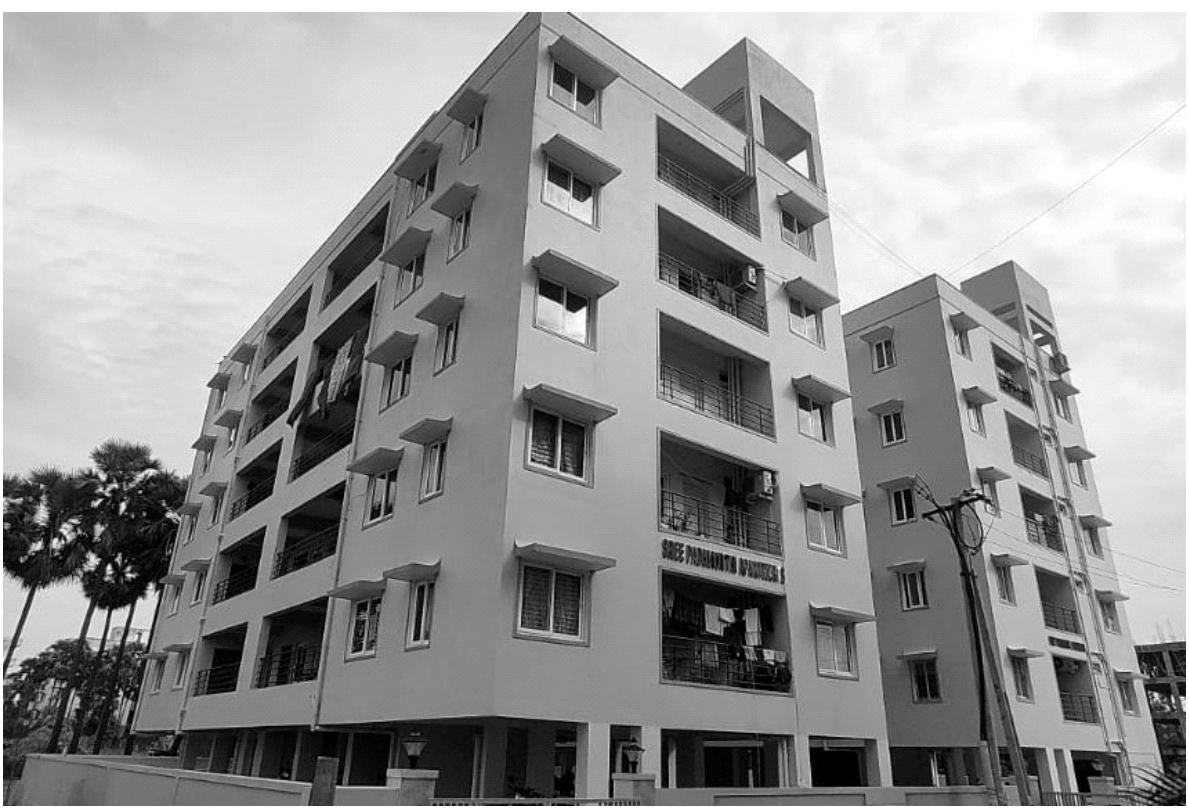
No. of Shares Held :

Signed (Member):

Note : Please complete this Attendance Slip and deposit at the registration counter on the day of the meeting

* Applicable for investors holding shares in electronic form.

Vinita Hospital for M/s Vijay ganga Speciality Care at Nungambakkam,Chennai.



Dhaathri Apartment Building for M/s Dhaathri Constructions at Visakhapatnam, Andhra Pradesh.

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Registered Office : No.8/33, Padmavathiyar Road, Jeypore Colony, Gopalapuram, Chennai - 600086. India.
Ph : 044-2345 4500 Fax : 044-2499 0225 E-mail : cccl@ccclindia.in URL : www.ccclindia.com

Regional Offices : Bangalore I Chennai I Hyderabad I New Delhi

Divisions : B&F • Infracons • M&E • Design & Build • RMC • Yugasoft

Subsidiary Companies

CONSOLIDATED INTERIORS LIMITED

NOBLE CONSOLIDATED GLAZINGS LTD

CCCL INFRASTRUCTURE LTD.

CCCL POWER INFRASTRUCTURE LIMITED

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