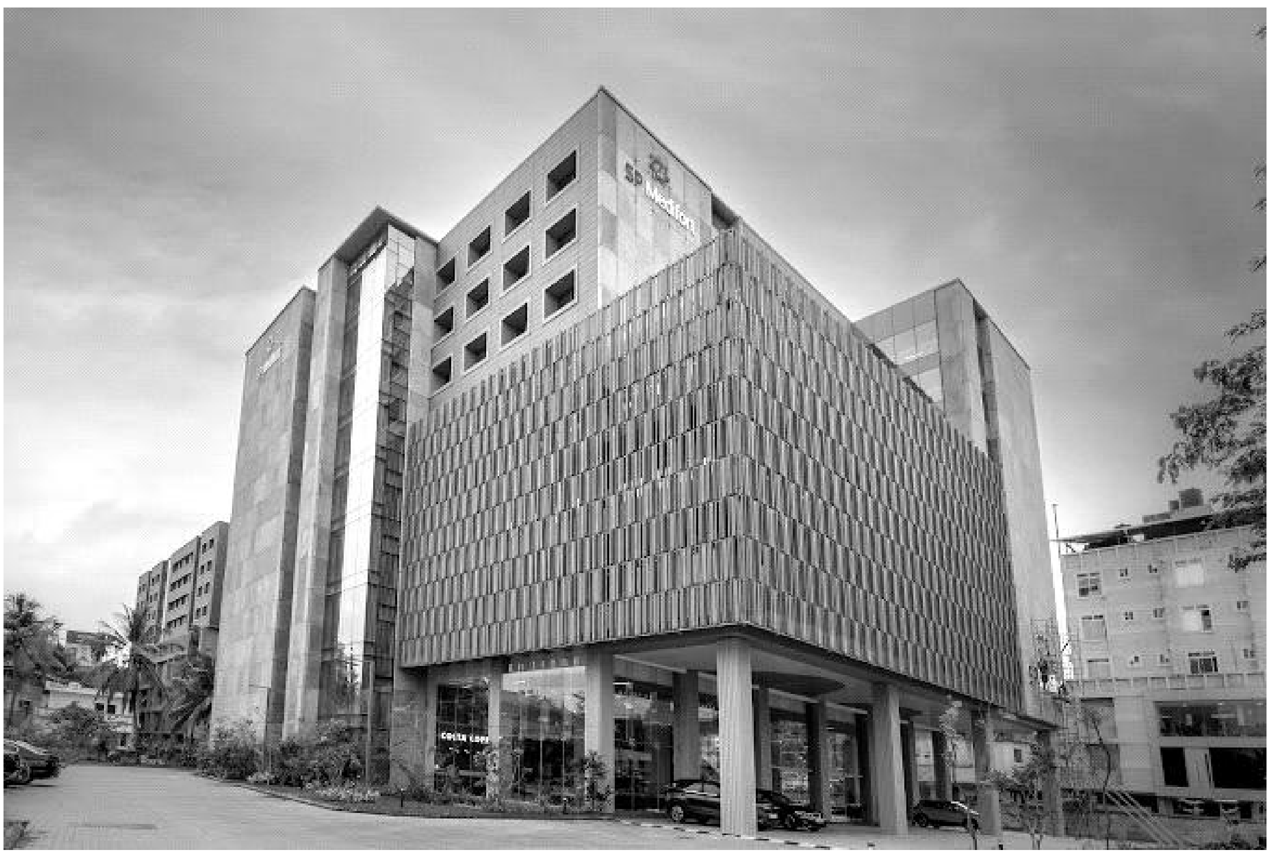
CONSOLIDATED
CONSTRUCTION
CONSORTIUM LTD

(a Company under Liquidation Process with an interim relief from Hon. NCLAT)

27th
ANNUAL REPORT 2023-2024



500-bedded SP Medifort multi specialty hospital for M/s SP Hitech Ventures at Eanchakkal, Thiruvananthapuram,Kerala

▸ CREATIVE ▸ COMMITTED ▸ CUSTOMER FOCUSED

We build relationship

1000 Students Hostel Building for M/s XIM University at New campus, Bhubaneswar, Odisha

Construction of Bridge at Sagar Pattaguppa Road in Hosanagar Taluk in Shimoga District

BOARD OF DIRECTORS

R Sarabeswar
Chairman & Chief Executive Officer

S Sivaramakrishnan
Managing Director & Chief Financial Officer

V G Janarthanam
Director

Vivek Harinarain
Independent Director

N Sivaraman
Independent Director

Kishor Kharat
Independent Director

Hema Gopal
Independent Director

S Kaushik Ram
Whole Time Director

COMPANY SECRETARY
S S Arunachalam

SECRETARIAL AUDITOR
N. Balachandran

AUDITORS
M/s ASA & Associates LLP,
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

Contents

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

Hon. NCLT Chennai Bench, vide its order IA (IBC)/2119/CHE/2023/ in IBA 483/2020 dt: Jan 5, 2024 had passed order withdrawing the CIRP proceedings against the Company, under Section 12 A of the IBC code 2016, and directed the Resolution Professional to handover the affairs of the Company to the Board of Directors, effective from the afore said date. The Board was reconstituted subsequently with the present directors appointed at various Board meetings held in Jan 2024.

Notice is hereby given that the **27th ANNUAL GENERAL MEETING** of the Members of **Consolidated Construction Consortium Limited** will be held on **Friday, the 16th August 2024 at 3.30 PM, at Hotel Gokulam Park Sabari, No: 33, Rajiv Gandhi Salai (OMR), Navalur, Chennai 600 103** 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 financial statements of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors 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, 2024, and the report of the Auditors thereon be and are hereby received, considered and adopted."

3. Re-Appointment of Mr. R. Sarabeswar - 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. R. Sarabeswar (DIN 00435318) 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.

SPECIAL BUSINESS:

4. Appointment of Mr. R. Sarabeswar, (DIN: 00435318) as Whole Time Director

To consider and if deemed fit, to pass, the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 152, 188, 196, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), including any amendment and any relevant rules made thereof, read with article 161 of the Articles of Association of the Company, and on recommendation of the Nomination and Remuneration Committee, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other provisions as may be applicable and based on the approval Board of Directors of the Company, Mr. R. Sarabeswar, Director having DIN: 00435318 be and is hereby appointed as Whole Time Director of the Company for a period of two (2) years commencing from Jul 1, 2024

"**RESOLVED FURTHER THAT** any one of the Directors for the time being or the Company Secretary, be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard."

5. Remuneration payable to Mr. R. Sarabeswar, (DIN: 00435318) Whole time Director

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 152, 188, 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), including any amendment and any relevant rules made thereof, read with article 161 of the Articles of Association of the Company, on recommendation of the Nomination and Remuneration Committee, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other provisions as may be applicable, and based on the approval of the Board of Directors of the Company, consent of the members of the Company, be and is hereby accorded for payment of remuneration to Mr. R. Sarabeswar (DIN: 00435318), - Whole Time Director of the Company, not exceeding Rs. 14.40 lakhs (Rupees Fourteen lakhs and Forty Thousand only) per annum, excluding conveyance and perquisites as per the rules of the Company, for a period of 2 years from July 1, 2024, as set out in the draft of the Agreement to be entered into between the Company and Mr. R. Sarabeswar and he shall not be liable to retire by rotation during the said tenure.

RESOLVED FURTHER THAT Mr. R. Sarabeswar, being a Whole time Director, shall act as a Key Managerial Personnel (KMP) of the Company pursuant to the provisions of Section 203(1), 203(2) read along with Section 170 and Section 2(51) of the Act.

RESOLVED FURTHER THAT so long as Mr. R. Sarabeswar functions as the Whole Time Director of the Company, he shall not be paid any sitting fees for attending the meetings of the Board or Committees thereof.

RESOLVED FURTHER THAT the draft Agreement incorporating the terms and conditions of appointment and remuneration of Mr. R. Sarabeswar, as the Whole Time Director of the Company for a period of two (2) years with effect from July 1, 2024, be and is hereby approved and Mr. S. Sivaramakrishnan, Managing Director be and is hereby severally authorised to execute the said Agreement and affix the Common Seal of the Company in presence of two Directors or one Director and Company Secretary.

RESOLVED FURTHER THAT the Nomination & Remuneration Committee or the Board be and is hereby authorized to revise, amend, alter and vary the remuneration and terms of appointment of Mr. R. Sarabeswar in accordance with Schedule V and other applicable provisions (including statutory modification(s) or enactment(s) thereto, for the time being in force) of the Act and the Rules made thereunder and to do all such acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to this resolution.

RESOLVED FURTHER THAT where in any financial year, during the currency of the tenure of the Whole time Director, the Company has no profits or its profits are inadequate, the Company shall pay the remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration, subject to the limits and conditions under Schedule V to the Companies Act, 2013, as amended from time to time.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company be and are hereby severally authorised to file necessary forms and other related documents with the Ministry of Corporate Affairs, Registrar of Companies and the stock exchange(s) including application to the Central Government and carry out modification(s) suggested, if any and to do all such acts, deeds and things as may be considered necessary, proper, desirable or expedient to give effect to this resolution."

6. **Appointment of Mr. S. Sivaramakrishnan, (Din : 00431791) as Managing Director.**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), including any amendment and any relevant rules made thereof, read with article 161 of the Articles of Association of the Company, and on recommendation of the Nomination and Remuneration Committee, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other provisions as may be applicable and based on the approval Board of Directors of the Company, Mr. S. Sivaramakrishnan, Director having DIN: 00431791 be and is hereby appointed as Managing Director of the Company for a period of two (2) years commencing from Jul 1, 2024

"**RESOLVED FURTHER THAT** any one of the Directors for the time being or the Company Secretary, be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard."

7. **Remuneration payable to Mr. S. Sivaramakrishnan, (DIN: 00431791) Managing Director**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), including any amendment and any relevant rules made thereof, read with article 161 of the Articles of Association of the Company, on recommendation of the Nomination and Remuneration Committee, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other provisions as may be applicable, and based on the approval of the Board of Directors of the Company, consent of the members of the Company, be and is hereby accorded for payment of remuneration to Mr. S. Sivaramakrishnan (DIN: 00431791), - Managing Director of the Company, not exceeding Rs. 12 lakhs (Rupees Twelve Lakhs only) per annum, excluding conveyance and perquisites as per the rules of the Company, for a period of 2 years from July 1, 2024, as set out in the draft of the Agreement to be entered into between the Company and Mr. S. Sivaramakrishnan and he shall not be liable to retire by rotation during the said tenure.

RESOLVED FURTHER THAT Mr. S. Sivaramakrishnan, being a Managing Director, shall act as a Key Managerial Personnel (KMP) of the Company pursuant to the provisions of Section 203(1), 203(2) read along with Section 170 and Section 2(51) of the Act.

RESOLVED FURTHER THAT so long as Mr. S. Sivaramakrishnan functions as the Managing Director of the Company, he shall not be paid any sitting fees for attending the meetings of the Board or Committees thereof.

RESOLVED FURTHER THAT the draft Agreement incorporating the terms and conditions of appointment and remuneration of Mr. S. Sivaramakrishnan, as the Managing Director of the Company for a period of two (2) years with effect from July 1, 2024, be and is hereby approved and Mr. R. Sarabeswar, Whole Time Director be and is hereby severally authorised to execute the said Agreement and affix the Common Seal of the Company in presence of two Directors or one Director and Company Secretary.

RESOLVED FURTHER THAT the Nomination & Remuneration Committee or the Board be and is hereby authorized to revise, amend, alter and vary the remuneration and terms of appointment of Mr. S Sivaramakrishnan in accordance with Schedule V and other applicable provisions (including statutory modification(s) or enactment(s) thereto, for the time being in force) of the Act and the Rules made thereunder and to do all such acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to this resolution.

RESOLVED FURTHER THAT where in any financial year, during the currency of the tenure of the Whole time Director, the Company has no profits or its profits are inadequate, the Company shall pay the remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration, subject to the limits and conditions under Schedule V to the Companies Act, 2013, as amended from time to time.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company be and are hereby severally authorised to file necessary forms and other related documents with the Ministry of Corporate Affairs, Registrar of Companies and the stock exchange(s) including application to the Central Government and carry out modification(s) suggested, if any and to do all such acts, deeds and things as may be considered necessary, proper, desirable or expedient to give effect to this resolution."

8. Remuneration to Statutory Auditors

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

RESOLVED THAT pursuant to Sections 139, 142 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) authority be and is hereby given to Audit Committee and or Board of Directors to fix the remuneration payable to , M/s ASA & Associates LLP, Chartered Accountants, Chennai, having Firm Registration Number 009517N/N500006, in addition to the re-imbursement of applicable taxes and actual out of pocket and travelling expenses incurred in connection with the audit for FY 24-25.

9. 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, 2025 as approved by the Board of Directors of the Company, be and is hereby ratified and confirmed."

10. Payment of compensation to Mr. R Sarabeswar, Whole Time Director

To consider and if deemed fit, to pass, the following resolution as a Special Resolution:

RESOLVED THAT, pursuant to the provisions of Section 188, 196,197, 198, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the ACT') including any amendment and any relevant rules made thereof, read with Article 161 of the Articles of Association of the Company, on recommendation of the Nomination and Remuneration Committee and the Board, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015, and such other provisions as may be applicable, and as informed in the annual report to the shareholders in the earlier years regarding nonpayment of remuneration to Mr. R Sarabeswar, Whole Time Director, for the period from FY 2013-14 upto Dec 2023 including the suspension period of the Board during Insolvency & Bankruptcy Code 2016 proceeding, an amount of Rs. 1927.60 Lakhs, be and is hereby approved for payment to be made in due course.

RESOLVED FURTHER THAT pursuant to the provisions of Section 196,197, 198, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the ACT') including any amendment and any relevant rules made thereof, read with Article 161 of the Articles of Association of the Company, on recommendation of the Nomination and Remuneration Committee and the Board, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015, and such other provisions as may be applicable, approval of the Members, be and is hereby accorded for payment of remuneration of for the truncated period from Jan 24 to Jun 24 for a sum of Rs. 96.36 Lakhs to Mr. R Sarabeswar, WTD.

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things including deciding on the manner of payment of commission and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution.

11. Payment of compensation to Mr. S Sivaramakrishnan

To consider and if deemed fit, to pass, the following resolution as a Special Resolution:

RESOLVED THAT, pursuant to the provisions of Section 196,197, 198, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the ACT') including any amendment and any relevant rules made thereof, read with Article 161 of the Articles of Association of the Company, on recommendation of the Nomination and Remuneration Committee and the Board, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015, and such other provisions as may be applicable, and as informed in the annual report to the shareholders in the earlier years regarding nonpayment of remuneration to Mr. S Sivaramakrishnan, for the period from FY 2013-14 upto Dec 2023 including the suspension period of the Board during Insolvency & Bankruptcy Code 2016 proceeding, an amount of Rs. 1663.82 Lakhs, be and is hereby approved for payment to be made in due course.

RESOLVED FURTHER THAT pursuant to the provisions of Section 196,197, 198, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the ACT') including any amendment and any relevant rules made thereof, read with Article 161 of the Articles of Association of the Company, on recommendation of the Nomination and Remuneration Committee and the Board, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015, and such other provisions as may be applicable, approval of the Members, be and is hereby accorded for payment of remuneration of for the truncated period from Jan 24 to Jun 24 for a sum of Rs. 83.16 Lakhs to Mr. S Sivaramakrishnan, Managing Director.

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things including deciding on the manner of payment of commission and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution.

12. Payment of compensation to Mr. V. G. Janarthanam

To consider and if deemed fit, to pass, the following resolution as a Special Resolution:

RESOLVED THAT, pursuant to the provisions of Section 196,197, 198, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the ACT') including any amendment and any relevant rules made thereof, read with Article 161 of the Articles of Association of the Company, on recommendation of the Nomination and Remuneration Committee and the Board, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015, and such other provisions as may be applicable, and as informed in the annual report to the shareholders in the earlier years regarding nonpayment of remuneration to Mr. V. G. Janarthanam, for the period from FY 2013-14 upto Dec 2023 including the suspension period of the Board during Insolvency & Bankruptcy Code 2016, proceeding an amount of Rs. 978.54 Lakhs, be and is hereby approved for payment to be made in due course.

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things including deciding on the manner of payment of commission and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution.

13. Payment of Remuneration to Mr. S. Kaushik Ram, for the truncated period.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 188, 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), including any amendment and any relevant rules made thereof, read with article 161 of the Articles of Association of the Company, on recommendation of the Nomination and Remuneration Committee and the Board, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other provisions as may be applicable, and based on the recommendations of the Nomination and Remuneration Committee and Board of Directors of the Company, consent of the members of the Company, be and is hereby accorded for payment of remuneration to Mr. S. Kaushik Ram (DIN: 05012877), - Director of the Company, be paid a remuneration not exceeding Rs.60 Lakhs (Rupees Sixty Lakhs only) per annum, for the truncated period from Jan. 22, 2024 till June 30, 2024 excluding contribution to Provident fund, Superannuation fund or annuity fund, gratuity payable, leave encashment, and other perquisites as per the policy of the Company.

RESOLVED FURTHER THAT the Nomination & Remuneration Committee or the Board be and is hereby authorized to revise, amend, alter and vary the remuneration and terms of appointment of Mr. S Kaushik Ram in accordance with Schedule V and other applicable provisions (including statutory modification(s) or enactment(s) thereto, for the time being in force) of the Act and the Rules made thereunder and to do all such acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to file necessary forms and other related documents with the Ministry of Corporate Affairs, Registrar of Companies and the stock exchange(s) including application to the Central Government and carry out modification(s) suggested, if any and to do all such acts, deeds and things as may be considered necessary, proper, desirable or expedient to give effect to this resolution."

14. Approval for change in designation of Mr. V. G. Janarthanam (Din : 00426422) as Non-Executive Director.

To consider and if deemed fit, to pass, the following resolution as a Special Resolution:

RESOLVED THAT approval of the shareholders, be and is hereby given to re-designate of Mr. V. G. Janarthanam, as a Non-Executive Director, with effect from Jan 22,2024 whose terms of office shall be liable to retirement by rotation as per section 152(6) of the Companies Act, 2013.

RESOLVED FURTHER THAT approval be and is hereby accorded for payment of sitting fees for the Board Meeting and Committee Meetings, and reimbursement of expenses for attending the meetings of the Board of Directors and/or other meetings being paid as applicable to Non-Executive Independent Directors.

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things including deciding on the manner of payment of commission and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution.

For **Consolidated Construction Consortium Limited**

Place: Chennai
Date : May 3, 2024

R. Sarabeswar
Chairman & CEO
DIN: 00435318

Additional Notes for Notices and Annual Report

Payment of Dividend through electronic mode only for Physical Folios:

SEBI, vide its circular dated November 03, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023) mandated that the security holders (holding securities in physical form), whose folio(s) are not updated with the KYC details (any of the details viz., PAN; Choice of Nomination; Contact Details; Mobile Number and Bank Account Details and signature, if any) shall be eligible for any payment including dividend, interest or redemption in respect of such folios, **only through electronic mode with effect from April 01, 2024.**

You may also refer to SEBI FAQs by accessing the link : https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf (FAQ No 38 & 39)

For the purpose of updation of KYC details against your folio, you are requested to send the details to our RTA, M/s. KFin Technologies Limited (Unit:CCCL), Selenium Tower-B", Plot No 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana

a. Through hard copies which should be self -attested and dated. OR

b. Through electronic mode, provided that they are sent through E-mail id of the holder registered with RTA and all documents should be electronically/digitally signed by the Shareholder and in case of joint holders, by first joint holder. OR

c. Through web- portal of our RTA KFin Technologies Limited - https://ris.kfintech.com

Investors can download the following forms & SEBI Circulars, which are also uploaded on the website of the company and on the website of Kfin Technologies Limited ; https://ris.kfintech.com/clientservices/isc/isrforms.aspx

a. Form ISR-1 duly filled in along with self attested supporting documents for updation of KYC details

b. Form ISR-2 duly filled in for banker attestation of signature along with Original cancelled cheque with your name(s) printed thereon or self-attested copy of bank passbook/statement

c. Form SH-13 for updation of Nomination for the aforesaid folio OR ISR-3 for “Opt-out of the Nomination

Application(s) by our RTA KFINTECH

Members are requested to note that as an ongoing endeavor to enhance shareholders experience and leverage new technology, Kfintech has developed following applications for shareholders:

Investor Support Centre:

Members are hereby notified that our RTA , KFin Technologies Limited (Formerly known as KFin Technologies Private Limited), based on the SEBI Circular (SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/72) dated Jun 08, 2023, have created an online application which can be accessed at https://ris.kfintech.com/default.aspx# > Investor Services > Investor Support.

Members are required to register / signup, using the Name, PAN , Mobile and email ID. Post registration, user can login via OTP and execute activities like, raising Service Request , Query , Complaints , check for status, KYC details, Dividend , Interest , Redemptions, eMeeting and eVoting Details.

Quick link to access the signup page: https://kprism.kfintech.com/signup

Summary of the features and benefits are as follows:

1. The provision for the shareholders to register online.
2. OTP based login (PAN and Registered mobile number combination)
3. Raise service requests, general query, and complaints.
4. Track the status of the request.
5. View KYC status for the folios mapped with the specific PAN.
6. Quick links for SCORES, ODR, e-Meetings and eVoting.
7. Branch Locator
8. FAQ’s

Senior Citizens investor cell:

As part of our RTA’s initiative to enhance the investor experience for Senior Citizens, a dedicated cell has been newly formed to assist exclusively the Senior Citizens in redressing their grievances, complaints, and queries. The Senior Citizens wishing to avail this service can send the communication with the below details to the email id, senior.citizen@kfintech.com .

Senior Citizens (above 60 years of age) have to provide the following details:

1. ID proof showing Date of Birth
2. Folio Number
3. Company Name
4. Nature of Grievance

The cell closely monitors the complaints coming from Senior Citizens through this channel and assists them at every stage of processing till closure of the grievance.

Online PV:

In today's ever-changing dynamic digital landscape, security, foolproof systems and efficiency in identity verification are paramount. We understand the need to protect the interests of you (shareholders) and also comply with KYC standards. Ensuring security and KYC compliance is paramount ofimportance in today's remote world. Digital identity verification, using biometrics and digital ID document checks, helps combat fraud, even when individuals aren't physically present. To counteract common spoofing attempts, we engage in capturing liveness detection and facial comparison technology.

We are excited to announce that our RTA has introduced an Online Personal Verification (OPV) process, based on liveness detection and document verification.

Key Benefits:

- A fully digital process, only requiring internet access and a device.
- Effectively reduces fraud for remote and unknown applicants.
- Supports KYC requirements.

Here's how it works:

I. Users receive a link via email and SMS.
II. Users record a video, take a selfie, and capture an image with their PAN card.
III. Facial comparison ensures the user's identity matches their verified ID (PAN).

WhatsApp:

Shareholders can use WhatsApp Number: (91) 910 009 4099 to avail bouquet of services.

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 11th August 2024 to 16th August 2024 (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 Tuesday 13th August, 2024 and will end at 5.00 P.M. on Thursday, 15th August 2024
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

Friday, 9th August, 2024 i.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 they have been passed at a General Meeting of the Members.

24. Members may note that due to the current financial strained situation of the Company, the practice of distribution of packed items is being discontinued.

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

26. SEBI vide Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 had inter-alia, relaxed certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) related to dispatch of hard copy of Annual Report to debenture holders, pursuant to relaxations granted by the Ministry of Corporate Affairs (MCA). Thereafter, videCircular no. SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022, the said relaxations were extended till December 31, 2022. MCA vide Circular dated December 28, 2022 has, inter-alia, now extended the relaxations from dispatching of physical copies of financial statements due in the year 2023 (i.e. till September 30, 2023) vide its Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/ CIR/2023/001dated January 5, 2023. Accordingly, 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 website of the Company, www.ccclindia.com, 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. The physical copy of the Annual Report will be sent to the shareholders based on the specific request received at secl@ccclindia.com .

For **Consolidated Construction Consortium Limited**

Place: Chennai
Date: May 3, 2024

R. Sarabeswar
Chairman & CEO
DIN: 00435318

Procedure for Login for E-voting for Individual Shareholders holding securities in Demat mode.

In terms of SEBI circular dated December 09, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their Demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual shareholders holding securities in Demat mode with National Securities Depository Limited ("NSDL") ‘	**A. User already registered for IDeAS facility:** 1. Open https://eservices.nsdl.com 2. Click on the "Beneficial Owner" icon under 'IDeAS' section. 3. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" 4. Click on Bank Name or e-Voting service provider and you will be re-directed to e-voting service provider website for casting your vote during the remote e-Voting period. **B. User not registered for IDeAS e-Services** 1. To register, open https://eservices.nsdl.com either on a Personal Computer or on a mobile. 2. Select "Register Online for IDeAS "Portal or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3. Proceed with completing the required fields. **C. Alternatively by directly accessing the e-Voting website of NSDL** 1. Open https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. 2. Click on the icon "Login" which is available under 'Shareholder/Member' section 3. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit Demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. 4. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. 5. Click on Bank name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in Demat mode with Central Depository Services (India) Limited ("CDSL")	**A. Existing user who have opted for Easi / Easiest** 1. Click at www.cdslindia.com 2. Click on New System Myeasi. 3. Login with user ID and Password 4. After successful login of Easi / Easiest, Option will be made available to reach e-voting page 5. Click on e-voting service provider name to cast your vote **B. User not registered for Easi/Easiest** 1. Option to register is available at www.cdslindia.com 2. Proceed with completing the required fields. **C. By visiting the e-Voting website of CDSL:** 1. Visit at www.cdslindia.com 2. Provide Demat Account Number and PAN No. 3. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the Demat Account. 4. After successful authentication, user will be provided links for the respectivee-voting service provider where the e-voting is in progress.
Individual Shareholders (holding securities in Demat mode) login through their depository participants	You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, 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. Click on Bank Name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can 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
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22-23058542-43.

I) Login method for remote e-voting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

i. Initial password is provided in the body of the e-mail.

ii. Launch internet browser and type the URL: https://evoting.kfintech.com in the address bar.

iii. Enter the login credentials i.e. User ID and password mentioned in your e-mail. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your votes.

iv. After entering the correct details, click on LOGIN.

v. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise 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.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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

vii. On successful login, the system will prompt you to select the EVENT i.e.

viii. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN', in which case, the shares held will not be counted under either head.

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

x. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.

xi. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at baloogeetha@gmail.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'BFL_EVENT No.'

xii. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for members and e-voting User Manual available at the 'download' section of https://evoting.kfintech.com or call KFin on 1800 309 4001 (toll free).

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 Mrs Shoba Anand, Contact No 040-67162222, at evoting@kfintech.com or call KFintech's toll free No. 1-800-309-4001 for any further clarifications.

II. 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. ThevotingrightsoftheMembersshallbeinproportiontotheirsharesofthepaidupequitysharecapitaloftheCompanyason the cut-off date being The Company has appointed Shri N. Balachandran, Company Secretary in Practice [M.No .5113] as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

v. The Scrutinizer shall immediately after the conclusion of the voting at AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make not later 2 days of conclusion of the meeting, a consolidated Scrutinizers Report of the total votes cast in the favour or against, if any, to the Chairman of the Company.

vi. The Results on resolutions shall be declared on or after the Annual General Meeting of the Company and there solution(s)will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the Resolution(s).

vii. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (www.ccclindia.com) andcommunicationofthesametotheBSELimitedandtheNationalStockExchangeofIndiaLimited.

Procedure for Registration of email and Mobile: securities in physical mode

Physical shareholders are hereby notified that based ion SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16th, 2023, All holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents.

ISR 1 Form can be obtained by following the link: https://ris.kfintech.com/clientservices/isc/default.aspx

ISR Form(s) and the supporting documents can be provided by any one of the following modes.

a) Through 'In Person Verification' (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or

b) Through hard copies which are self-attested, which can be shared on the address below; or

Name	**KFIN Technologies Limited**
Address	Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032.

c) Through electronic mode with e-sign by following the link: https://ris.kfintech.com/clientservices/isc/default.aspx#

Detailed FAQ can be found on the link: https://ris.kfintech.com/faq.html

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

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 & 5:

Appointment of Mr. R. Sarabeswar as Whole Time Director and payment of Remuneration

Pursuant to Hon. NCLT Chennai Bench, vide its order IA (IBC)/2119/CHE/2023/ in IBA 483/2020 dt: Jan 5, 2024 had passed order withdrawing the CIRP proceedings against the Company, under Section 12 A of the IBC code 2016. Accordingly, the powers of the Board of Directors which stood suspended was restored and the management of the affairs of the Company was handed over by the Resolution Professional effective from the afore said date. Re-appointment of Mr. R. Sarabeswar, Whole time Director is to be taken up for the approval of the Shareholders by way of Special Resolution pursuant to Section 196(3)(a) of the Companies Act, 2013 as he has attained the age of 70 years. Brief profile of Mr. R. Sarabeswar is appended herewith

Brief Profile Mr. Sarabeswar

Graduated from Regional Engineering College, Trichy in the year 1976 as a top rank holder. He started his career in ECC, Construction group of L & T. This is a well-organized company involved in Design, Planning, Tendering and execution of large projects. They have constructed many complicated and prestigious construction projects such as Rower plants, Refineries, Bridges, Cement plants, Fertilizer plants, Airports, Harbours, etc.

He has, to his credit, timely completion and quality finish of many projects, under the aegis of ECC Construction Group. This includes Housing Complex, Specialised Construction works such as Prestressed precast structures, slip from works, etc. While in their employ he attended various courses and underwent training in many aspects of modern civil construction such as Modern Construction Aid, Design of Form work, erection schemes etc.

In 1982 Mr. Sarabeswar went to Saudi Arabia and joined as Construction Superintendent in Shobakshi Group. In this organization he worked together with US Corps of Engineers which is a highly professional international engineering organization and technically innovative in Construction techniques in tune with advanced American Technology. In this organization, together with US Corps of Engineers he was posted in Site Supervision of Dahran Air Base project and many bridges which was closely monitored by PERT/CPM Technique.

He returned to India in 1985 and took complete charge of Civil Wing of SMO, a Division of SPIC. He handled major turnkey projects of ONGC / EIL such as Electronic Unit and Pharmaceutical Research Centre at Maraimalai Nagar.

Due to his excellent track record in India and Saudi Arabia and his good co-ordination record with US Corps of Engineers and Shobakshi Group, he was asked to go to Brunei to handle many projects right from development state to completion and handing over to clients. He completed these assignments to schedule, to highest quality and to specifications.

Mr. Sarabeswar has requisite background in all aspects of Civil Construction and has developed a keen awareness to foster new ideas and attitudes in Modern development in all kinds of Civil Engineering projects. He has knowledge, experience, and expertise to handle, negotiate and complete large projects in time and to advantage.

He is able to read an environment and orient his construction skills to suit local conditions, requisite specifications and quality standards within budget limitations. He also holds MBA degree from UK University.

He promoted Consolidated Construction Consortium Limited in the year 1997 and over these years, he has been the Chairman & CEO of the company ably administering the company and its subsidiaries.

Since Mr. R. Sarabeswar, had attained 70 years of age, approval of the Shareholders is sought by way of a special resolution as mandated as per the provisions of Section 196 (3) of the Companies Act, 2013. Board of Directors, at their meeting held on Apr 29. 2024 at the recommendation of the Nomination and Remuneration Committee at their meeting held on Apr 29, 2024, considered the above position and recommend the above resolution to shareholders, for appointment of Mr. R. Sarabeswar as Whole Time Directors with effect from Jul 1, 2024, in the interest of the Company, especially during the recovery phase of the Company. Also, Board of Directors at the recommendation of the Nomination & Remuneration Committee, considered the request of Mr. R. Sarabeswar to reduce his remuneration of Rs.1,20,000 per month, plus conveyance and other perquisites, for a period of 2 years and recommended the above resolution to the Shareholders for approval, while appreciating the intention of the Promoter Director. Directors and management highly appreciate this gesture of promoter Directors' in the company's revival phase.

Mr. R Sarabeswar was not paid salary from FY 2013-14 to Dec. 2023 including the period of suspension of the Board during IBC proceedings. Accordingly the remuneration is proposed after carefully considering his experience, contribution to the Company and for being a guiding force for the future operation and welfare of all the stakeholders.

The Board of Directors recommends the resolution set out in Item No. 4 & 5 of the notice for approval of the Members. None of the Directors, Key Managerial Personnel of the Company and their relatives, except Mr. R. Sarabeswar and Mr. S. Kaushik Ram, Whole Time Director are in any way concerned or interested in this resolution

ITEM No: 6 & 7

Appointment of Mr. S. Sivaramakrishnan, (Din: 00431791) Managing Director, and payment of Remuneration.

Pursuant to Hon. NCLT Chennai Bench, vide its order IA (IBC)/2119/CHE/2023/ in IBA 483/2020 dt: Jan 5, 2024 had passed order withdrawing the CIRP proceedings against the Company, under Section 12 A of the IBC code 2016. Accordingly, the powers of the Board of Directors which stood suspended was restored and the management of the affairs of the Company was handed over by the Resolution Professional effective from the afore said date. Re-appointment of Mr. S. Sivaramakrishnan, Managing Director is to be taken up for the approval of the Shareholders by way of Special Resolution pursuant to Section 196(3)(a) of the Companies Act, 2013 as he has attained the age of 70 years. Brief profile of Mr. S. Sivaramakrishnan is appended herewith

Mr. S. Sivaramakrishnan, obtained his Bachelor degree in Civil Engineering in 1975 from Coimbatore Institute of Technology and Master Degree in Structural Engineering from College of Engineering, Guindy, Chennai in 1977. He was a University Rank Holder.

After Post Graduation he served M/s ECC Construction Group of Larsen & Toubro limited in the Construction sites of Chennai Port Trust and M/s Grindwell Norton, Tirupati. The jobs handled by him were:

- Prestressed Precast Concrete Trusses, Purlins, Monitors
- Slip Formed silos of varying diameters and height.
- Erection of full bay root system (First of its kind in India)
- Various Utility Buildings.
- Co-ordination, Planning & Control of all aspects of Project Management.

In 1980, he joined the Design Department of M/s SPIC, a giant in Fertilizer Industry. Jobs handled by him includes Tendering, Designing, Design Co-ordination with Architect and detailed Engineering, Consultancy, Contract Finalization, Project Cost Estimation, Cost Monitoring, Co-ordination with project Team and Contractors. He was also involved in procurement of various specialty items like Refractory Material, Cement, Steel etc.

Important projects handled by him were:

- 4.5 Km long Ammonia Transfer line support on the north break water at Tuticorin Port including loop structures.
- Pile Foundation and Superstructure for various sizes of storage tanks.
- Plant building for diammonia phosphate, aluminium fluoride, Propylene Glycol, Propylene Oxide, Furfuryl Alcohol, Captive Power Plants, etc
- Bullet Foundations for Chemical Storages
- Water and Waste Water Treatment Plants
- 10.04 Million Litre Capacity open reservoir for raw water storage
- Nitrogen, Chilled Water, Compressed Air Fuel Oil System.
- Flare System
- Township Complex at Tuticorin
- Electronic and Pharmaceutical Factories

All these assignments were completed on targeted schedule and within budgeted cost. His ability to interact with various agencies and to comprehend the financial aspects of various projects activities has earned him many laurels. He was identified as a Task Force Leader on Prestigious assignments in India, Jordan and Bangladesh.

He holds an MBA degree in addition to his Engineering qualifications. He is well experienced in Financial Management & Statistical Techniques.

He is one of the promoters of Consolidated Construction Consortium Limited which was incorporated in 1997. Over these years, Mr. S Sivaramakrishnan had ably managed the affairs of the Company as Managing Director.

Since Mr. S. Sivaramakrishnan, had attained 70 years of age, approval of the Shareholders is sought by way of a special resolution as mandated as per the provisions of Section 196 (3) of the Companies Act, 2013. Board of Directors, at their meeting held on Apr 29. 2024 at the recommendation of the Nomination and Remuneration Committee at their meeting held on Apr 29, 2024, considered the above position and commended the above resolution to shareholders, for appointment of Mr. S. Sivaramakrishnan as Managing Director with effect from Jul 1, 2024, in the interest of the Company, especially during its recovery phase. Also, Board of Directors at the recommendation of the Nomination & Remuneration Committee, considered the request of Mr. S. Sivaramakrishnan to reduce his remuneration of Rs.1.00,000 per month, plus conveyance and other perquisites, for a period of 2 years and recommends the above resolution to the Shareholders for approval, while appreciating the intention of the Promoter Director.

Mr. S Sivaramakrishnan was not paid salary from FY 2013-14 to Dec. 2023 including the period of suspension of the Board during IBC proceedings. Accordingly the remuneration is proposed after carefully considering his experience, contribution to the Company and for being a guiding force for the future operation and welfare of all the stakeholders.

The Board of Directors recommends the resolution set out in Item No. 6 & 7 of the notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives, except Mr. S. Sivaramakrishnan Managing Director are in any way concerned or interested in this resolution.

8. Remuneration to Statutory Auditors

M/s ASA & Associates LLP, Chartered Accountants, Chennai, having Firm Registration Number 009517N/N500006, was appointed by the Shareholders, at their 25th Annual General Meeting held on Dec 27, 2022, for a period of 5 years ie., upto the conclusion of 30th Annual General Meeting of the Company, and fixed the remuneration for the Financial Year ending March 31, 2024.

Accordingly, the remuneration has to be fixed for FY 2024-25 and subsequent years as set out in the Resolution No:8. This will authorize the Audit Committee and or Board of Directors to fix the remuneration payable to the Directors for their remaining term.

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:8

Board of Directors recommend the resolution proposing the Remuneration payable to the Statutory Auditors for their remaining term of office.

9. Ratification of Remuneration to Cost Auditors

The Board 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, 2025.

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.9 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2025.

The Board recommends the Ordinary Resolution at Item No.9 for approval by the Members.

None of the Directors / 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.9 of the Notice.

10. Payment of compensation to Mr. R. Sarabeswar

Members may be aware that Mr.R. Sarabeswar was not taking his Remuneration from FY 2013-14 onwards due to the Company having to service very high interest on debts. Now that the increase in financial burden in interest is reduced, Directors recommend this payment for the approval of the shareholders. With the great efforts of Promoters, the Company has come out of the CIRP process, and poised for a growth in the coming years. As brought out in the financial statements of earlier years, he shall be entitled for a remuneration of Rs.1927.60 lakhs for the period from FY 2013-14 upto Dec 31, 2023 including the suspension period of Board during IBC, 2016 proceedings, for the aforesaid period, which shall be paid and is recommended for the approval of the shareholders to give effect to the payment in due course. The Board at its meeting held on Apr 29, 2024 had approved and recommended the same for the approval of the shareholders, based on the recommendations of Nomination and Remuneration Committee.

Further Mr. R. Sarabeswar will be continuing in the present position till he is reappointed at the ensuing meeting effective from Jul 1, 2024 with a reduced remunerations. He shall be paid a remuneration of Rs.96.36 lakhs for covering the period from Jan 1, 2024 to Jun 30, 2024 as per the resolution set out above which will be paid in due course.

Subject to approval of share holders at the ensuing meeting with effect from July 1, 2024, Mr. R. Sarabeswar will draw a reduced remunerations of Rs.14.4 Lakhs p.a. excluding perquisites.

Mr. R. Sarabeswar Whole Time Director has offered himself for a reduced remuneration from Jul 1, 2024 subject to the approval of the shareholders at the ensuing meeting. Considering the untiring efforts put in by the Promotor Directors during the previous years the company was able to come out of CIRP Process and get the Company out of liquidation threat and eventually becoming the active Company. This will benefit all the stakeholders in the years to come. It will be imperative that adequate compensation be paid to the promoters for their sufferings in these years, by not even getting their due salary.

The Board of Directors recommends the resolution set out in Item No. 10 of the notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives, except Mr. R. Sarabeswar, and Mr. S. Kaushik Ram, Whole Time Director are in any way concerned or interested in this resolution.

11. Payment of compensation to Mr. S Sivaramakrishnan

Members may be aware that Mr.S. Sivaramakrishnan was not taking his Remuneration from FY 2013-14 onwards due to the Company having to service very high interest on debts. Now that the increase in financial burden in interest is reduced, Directors recommend this payment for the approval of the shareholders. With the great efforts of Promoters, the Company has come out of the CIRP process, and poised for a growth in the coming years. As brought out in the financial statements of earlier years, he shall be entitled for a remuneration of Rs.1663.82 Lakhs for the period from FY 2013-14 upto Dec 31, 2023 including the suspension period of Board during IBC, 2016 proceedings, for the aforesaid period, which shall be paid and is recommended for the approval of the shareholders to give effect to the payment in due course. The Board at its meeting held on Apr 29, 2024 had approved and recommended the same for the approval of the shareholders, based on the recommendations of Nomination and Remuneration Committee.

Further Mr. S. Sivaramakrishnan, will be continuing in the present position till he is reappointed at the ensuing meeting effective from Jul 1, 2024 with a reduced remunerations. He shall be paid a remuneration of Rs. 83.6 Lakhs for covering the period from Jan 1, 2024 to Jun 30, 2024 as per the resolution set out above which will be paid in due course.

Subject to approval of share holders at the ensuing meeting with effect from July 1, 2024, Mr. S. Sivaramakrishnan will draw a reduced remunerations of Rs.12.00 p.a. excluding perquisites.

None of the Directors, Key Managerial Personnel of the Company and their relatives, except Mr. S.Sivaramakrishnan, Managing Director are in any way concerned or interested in this resolution.

12. Payment of compensation to Mr. V G Janarthanam

Members may be aware that Mr.V.G. Janarthanam was not taking his Remuneration from FY 2013-14 onwards due to the Company having to service very high interest on debts. Now that the increase in financial burden in interest is reduced, Directors recommend this payment for the approval of the shareholders. With the great efforts of Promoters, the Company has come out of the CIRP process, and poised for a growth in the coming years. As brought out in the financial statements of earlier years, he shall be entitled for a remuneration of Rs.978.54 Lakhs for the period from FY 2013-14 upto Dec 31, 2023 including the suspension period of Board during IBC, 2016 proceedings, for the aforesaid period, which shall be paid and is recommended for the approval of the shareholders to give effect to the payment in due course. The Board at its meeting held on Apr 29, 2024, based on the recommendation of Nomination and Remuneration Committee had approved and recommended the same for the approval of the shareholders.

The Board of Directors recommends the resolution set out in Item No. 14 of the notice for approval of the Members. None of the Directors, Key Managerial Personnel of the Company and their relatives, except Mr. R. Sarabeswar and Mr. S. Kaushik Ram, Whole Time Director are in any way concerned or interested in this resolution

None of the Directors, Key Managerial Personnel of the Company and their relatives, except Mr. V.G. Janarthanam, Director are in any way concerned or interested in this resolution.

13. Payment of Remuneration to Mr. S. Kaushik Ram for the truncated period from Jan 22 till the appointment as Whole Time Director

The Board of Directors appointed Mr. S. Kaushik Ram, as Additional Director at their meeting held on January 22, 2024 on the recommendation of the Nomination and Remuneration Committee.

Mr Kaushik Ram is an Engineering Graduate and MBA in Ohio University, USA. He also possesses specialized Management certification from Harward Business School.

He has been serving CCCL and its subsidiaries for 15 years, under various capacities and helped in tremendous growth of the organization.

He was instrumental in clinching various Joint Venture agreements both domestic and international to bag huge order for CCCL. He will be responsible for various horizontal functions.

Mr. S.Kaushik Ram was appointed as Whole Time Director with effect from July 1, 2024. Since there was a gap in his appointment from Jan.22, 2024 as additional Director, till July 1, 2024 share holders approval is sought payment of remuneration from Jan 22,2024 to June 30, 2024

The details of the Remuneration payable are provided below. Mr. R. Sarabeswar, Chairman & CEO, being related to Mr. S Kaushik Ram, is deemed to be interested in this resolution.

He is presently working as the President of the Company and continues to draw Remuneration as per the employment condition upto the date of appointment of Whole Time Director ie, July 1, 2024.

Pursuant to the provisions of Section 152, 188, 196, 197, 198 and 203 of the Companies Act, 2013, read with Schedule V to the Act, and applicable rules, approval of the shareholders is being sought for the appointment and payment of remuneration to Mr. S. Kaushik Ram, Additional Director as set out in the above resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives, except Mr. R. Sarabeswar and Mr. S. Kaushik Ram, Whole Time Director, are in any way concerned or interested in this resolution.

14. Approval for Change in designation of Mr. V G Janarthanam (DIN: 00426422) as Nonexecutive Director.

Mr. V.G. Janarthanam, worked in the position of Director (Operations). He holds a degree in civil engineering from University of Madras. He has 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 the Company since inception and was heading the operations of the Company.

However, due to personal commitments and age, of Mr. V. G. Janarthanam, at his request, the Board of Directors, at their meeting held on Jan 22, 2024 at the recommendation of the Nomination and Remuneration Committee at their meeting held on Apr 22, 2024, proposed the re-designation of Mr. V. G. Janarthanam as a Non-Executive Director of the Company. subject to the approval of the shareholders.

The Board of Directors recommends the resolution set out in Item No.14 of the notice for approval of the Members. None of the Directors, Key Managerial Personnel of the Company and their relatives, except Mr. V G Janarthanam are in any way concerned or interested in this resolution.

For **Consolidated Construction Consortium Limited**

Place: Chennai
Date : May 3, 2024

R. Sarabeswar
Chairman & CEO
DIN: 00435318

PARTICULARS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS ON GENERAL MEETINGS

Name of the Director	Mr. R. Sarabeswar	Mr. S.Sivaramakrishnan	Mr. S. Kaushik Ram
Din	00435318	00431791	05012877
Date of Birth & Age	04/05/1954 - 70 years	15/02/1954 - 70 years	11/07/1982 - 42 years
Date of 1st appointment	19/10/1999	11/7/1997	22/01/2024
Experience & Expertise	Please refer to Statement pursuant to Section 102 of the Act.	Please refer to Statement pursuant to Section 102 of the Act.	Please refer to Statement pursuant to Section 102 of the Act.
No. of Board Meetings attended	9/9	9/9	2/2
List of Directorship/ Membership/ Chairmanship of Committees of other Board in Listed Companies	Nil	Nil	Nil
No. of shares held in the Company	2,62,97,347	2,08,16,129	Nil
Disclosure of relationship between Directors and Key Managerial Personnel of the Company	Relative of Whole time Director	NA	Relative of Whole time Director
Terms & Conditions of appointment / re-appointment	As per the resolution set out at the Item Nos. 4 and 5 of the Notice read with Statement pursuant to Section 102 of the Act	As per the resolution set out at the Item Nos. 6 and 7 of the Notice read with Statement pursuant to Section 102 of the Act	As per the resolution set out at the Item Nos. 13 of the Notice read with Statement pursuant to Section 102 of the Act
Details of remuneration/sitting fees last drawn by such person for Financial Year 2023-24	Not drawn since FY2024 Last drawn : Rs.49.10 Lakhs in FY 2013-14	Not drawn since FY2024 Last drawn : Rs.42.91 Lakhs in FY 2013-14	Rs. 60 Lakhs p.a. (Previous revision 2011)
Details of remuneration proposed to be paid	14.40 lakhs p.a.	12.00 lakhs p.a.	Rs. 60.00 lakhs p.a.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Please refer to Statement pursuant to Section 102 of the Act.	Please refer to Statement pursuant to Section 102 of the Act.	Please refer to Statement pursuant to Section 102 of the Act.
Listed Entities from which the Director has resigned in past three years	Nil	Nil	Nil

A summary of the material terms and conditions relating to the appointment of above Director is as follows:

Director	Mr. R. Sarabeswar
Tenure	For a period of two (2) years with effect from July 1,2024
Salary	Remuneration not exceeding Rs. 14.40 lakhs (Rupees Fourteen Lakh and Forty Thousand only) per annum, excluding contribution to Provident fund, Superannuation fund or annuity fund, gratuity payable, leave encashment, and other perquisites as per the policy of the Company
Perquisites & Amenities	**(ii) Perquisites:** a) Contribution to provident fund, Superannuation Fund and payment of gratuity as per the rules of the Company. Perquisites shall be in addition to the salary and the company agrees to give the following benefits: **b) Housing :** i. The expenditure incurred by the Company on hiring unfurnished accommodation for each of them will be subject to a ceiling of 10% of the salary over above the 10% payable by the Managerial Personnel. ii. The expenditure incurred by the Company on gas, electricity and water will be evaluated as per Income Tax Rules, 1962. iii. Perquisites in the form of furniture, furnishings and other utilities in accordance with the rules of the Company, the value of which will be evaluated as per Income Tax Rules, 1962. iv. Wherever the Company does not provide accommodation, House rent allowance may be paid in accordance with (i) above. v. Where accommodation in a Company owned house is provided, the Company will charge 10% of his salary by way of rent. **c) Medical reimbursement :** i. Expenses incurred for self and family including premium payable for medical insurance in accordance with the rules of the Company: ii. Explanation: Family means the spouse, dependent children and dependent parents of the appointee. d) Personal accident insurance as per the rules of the Company. e) Leave travel Assistance for the self and family once in a year in accordance with the rules of the Company. f) Encashment of leave at the end of the tenure. g) Fees for clubs, subject to a maximum of two clubs excluding admission and life membership fees. h) Provision of car (s) with driver for Company Business, the value of which will be evaluated as per the Income Tax Rules, 1962. i) Provision of Telephone (s) and other means of communication at the residence of the Director. j) Such other perquisites, benefits and amenities as may be provided by the Company to other senior management executives from time to time.

Minimum Remuneration: In the years where the Company has no profits or the profits are inadequate, the remuneration would be within the limits set out in Part II - Section II of Schedule V to the Companies Act, 2013. The Board of Directors of the Company may also be authorised to determine and modify from time to time the remuneration payable to the said Directors in accordance with the provisions of Section 197 of the Companies Act, 2013 read with Schedule V thereof and stipulations contained in and any other applicable provisions of the Companies Act, 2013.

Accordingly, resolutions under item 4& 5 are placed before the shareholders for the appointment and payment of remuneration to the Whole-time Director of the Company.

Information as required under Part II - Section II of Schedule V to the Companies Act, 2013 is produced below:

I. General Information

1. **Nature of Industry :** Construction
2. **Date of commencement of commercial production:** July 15, 1997
3. **In case of new companies, expected date of commencement of activities**

   Not applicable, as the Company is an existing Company.
4. **Financial performance based on given indicators**

(Rs. In Crores)

Particulars	FY 2023-24	FY 2022-23
Revenue from Operations	126.95	134.32
Profit/(Loss) Before Tax	643.99	(115.75)
Total Comprehensive Income	658.17	(124.90)
Shareholders' Funds	79.70	79.70

5. **Foreign investments or collaborators, if any:** Nil

II Information about Mr. R. Sarabeswar, Proposed Whole-time Director

1. Background details

Graduated from Regional Engineering College, Trichy in the year 1976 as a top rank holder. He started his career in ECC, Construction group of L & T. This is a well-organized company involved in Design, Planning, Tendering and execution of large projects. They have constructed many complicated and prestigious construction projects such as Rower plants, Refineries, Bridges, Cement plants, Fertilizer plants, Airports, Harbours, etc.

2. Past remuneration

There was no remuneration paid to Mr. R. Sarabeswar, from FY 2013-14 to December 2023. The last drawn salary was Rs.49.10 lakhs (Partly paid) during FY 2013-14.

3. Job profile and his suitability

He has, to his credit, timely completion and quality finish of many projects, under the aegis of ECC Construction Group. This includes Housing Complex, Specialised Construction works such as Prestressed precast structures, slip from works, etc. While in their employ he attended various courses and underwent training in many aspects of modern civil construction such as Modern Construction Aid, Design of Form work, erection schemes etc.

In 1982 Mr. Sarabeswar went to Saudi Arabia and joined as Construction Superintendent in Shobakshi Group. In this organization he worked together with US Corps of Engineers which is a highly professional international engineering organization and technically innovative in Construction techniques in tune with advanced American Technology. In this organization, together with US Corps of Engineers he was posted in Site Supervision of Dahran Air Base project and many bridges which was closely monitored by PERT/CPM Technique.

He returned to India in 1985 and took complete charge of Civil Wing of SMO, a Division of SPIC. He handled major turnkey projects of ONGC / EIL such as Electronic Unit and Pharmaceutical Research Centre at Maraimalai Nagar.

Due to his excellent track record in India and Saudi Arabia and his good co-ordination record with US Corps of Engineers and Shobakshi Group, he was asked to go to Brunei to handle many projects right from development state to completion and handing over to clients. He completed these assignments to schedule, to highest quality and to specifications.

Mr. Sarabeswar has requisite background in all aspects of Civil Construction and has developed a keen awareness to foster new ideas and attitudes in Modern development in all kinds of Civil Engineering projects. He has knowledge, experience, and expertise to handle, negotiate and complete large projects in time and to advantage.

He is able to read an environment and orient his construction skills to suit local conditions, requisite specifications and quality standards within budget limitations. He also holds MBA degree from UK University.

He promoted Consolidated Construction Consortium Limited in the year 1997 and over these years, he had been the Chairman & CEO of the company ably administering the company and its subsidiaries. CCCL has clocked a turnover of over Rs.14 billion in the year 2007-08 and is all set a milestone in the year 2008-09.

4. Remuneration proposed

The remuneration of Mr. R. Sarabeswar is as set out in the resolution and Explanatory statement pursuant to it.

5. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person

Taking into consideration the size of the Company, sector it operates into, the business, the profile of Mr. R. Sarabeswar, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart (s) in other Companies.

6. Pecuniary relationship directly or indirectly with the Company, or relationship with managerial personnel, if any

Other than the remuneration as stated above, Mr. R. Sarabeswarhas no other pecuniary relationship directly or indirectly with the Company. He holds 2,62,97,347 shares in the Company. He is related to Mr. S. Kaushik Ram, Whole Time Director.

III. OTHER INFORMATION

1. Reasons of inadequate profit

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, SBI, the Company was admitted into Corporate Insolvency Resolution Process (CIRP) vide order dt: Apr 20,2021 of the Hon. NCLT, Chennai Bench, and appointed Resolution Professional.

Hon. NCLT, Chennai Bench, on May 12, 2023 had order liquidation of the Company and appointed Liquidator.

On an appeal by the Promoters, the Hon. NCLAT, Chennai Bench, vide its order dt: Sep 21, 2023, had set aside the liquidation order and appointed a Resolution Professional, to file form FA and take final steps in regard to withdrawal of the CIRP Process.

Further, Hon. NCLT, Chennai Bench, had allowed the withdrawal of the CIRP process, on Jan 5, 2024. As directed by the Hon. NCLT, Chennai Bench, on Jan 5, 2024 the Resolution Professional had handed over the Company back to the Directors, and the powers of the Board of Directors which stood suspended got restored.

During the CIRP process the Company was not able to get the contracts and revenue was seriously affected resulting to the reduction on net worth.

2. **Steps taken / proposed to be taken for improvement**

   The Promoters of the Company had taken effective steps including that of settling the creditors and other stakeholders' dues, thereby bringing in positivity and revival by way of procuring new contracts.

3. **Expected increase in productivity and profits in measurable terms**

   Due to various measures taken by the management, the Company is confident that the business will be back to normalcy in the coming years. With client base reposing confidence in the Company the business is likely to gain momentum shortly.

IV. DISCLOSURES

1. Details of remuneration proposed to be paid to the appointee Director is provided in the resolution concerning their appointment.
2. The Whole Time Director shall be entitled to participate in all employee benefits provided by the Company from time to time.
3. The Explanatory Statement together with the accompanying Notice may be treated as a written memorandum setting out the terms and conditions of appointment of Mr. R. Sarabeswar, Whole-time Director under Section 190 of the Companies Act, 2013.
4. Your directors recommend the resolutions set out in Item 4 5 & 10 of the Notice for approval by the Members as a Special Resolution.
5. Except Mr. R. Sarabeswar, his relatives and Mr. S. Kaushik Ram, no other Director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

A summary of the material terms and conditions relating to the appointment of above Director is as follows:

Director	Mr. S. Sivaramakrishnan
Tenure	For a period of two (2) years with effect from July 1, 2024
Salary	Remuneration not exceeding Rs. 12 lakhs (Rupees Twelve Lakhs only) per annum, excluding contribution to Provident fund, Superannuation fund or annuity fund, gratuity payable, leave encashment, and other perquisites as per the policy of the Company.
Perquisites & Amenities	**(ii) Perquisites:** a) Contribution to provident fund, Superannuation Fund and payment of gratuity as per the rules of the Company. Perquisites shall be in addition to the salary and the company agrees to give the following benefits: **b) Housing :** i. The expenditure incurred by the Company on hiring unfurnished accommodation for each of them will be subject to a ceiling of 10% of the salary over above the 10% payable by the Managerial Personnel. ii. The expenditure incurred by the Company on gas, electricity and water will be evaluated as per Income Tax Rules, 1962. iii. Perquisites in the form of furniture, furnishings and other utilities in accordance with the rules of the Company, the value of which will be evaluated as per Income Tax Rules, 1962. iv. Wherever the Company does not provide accommodation, House rent allowance may be paid in accordance with (i) above. v. Where accommodation in a Company owned house is provided, the Company will charge 10% of his salary by way of rent. k**) Medical reimbursement :** i. Expenses incurred for self and family including premium payable for medical insurance in accordance with the rules of the Company: ii. Explanation: Family means the spouse, dependent children and dependent parents of the appointee. l) Personal accident insurance as per the rules of the Company. m) Leave travel Assistance for the self and family once in a year in accordance with the rules of the Company. n) Encashment of leave at the end of the tenure. o) Fees for clubs, subject to a maximum of two clubs excluding admission and life membership fees. p) Provision of car (s) with driver for Company Business, the value of which will be evaluated as per the Income Tax Rules, 1962. q) Provision of Telephone (s) and other means of communication at the residence of the Director. r) Such other perquisites, benefits and amenities as may be provided by the Company to other senior management executives from time to time.

Minimum Remuneration: In the years where the Company has no profits or the profits are inadequate, the remuneration would be within the limits set out in Part II - Section II of Schedule V to the Companies Act, 2013. The Board of Directors of the Company may also be authorised to determine and modify from time to time the remuneration payable to the said Directors in accordance with the provisions of Section 197 of the Companies Act, 2013 read with Schedule V thereof and stipulations contained in and any other applicable provisions of the Companies Act, 2013.

Accordingly, resolutions under item 6,7 & 11 are placed before the shareholders for the appointment and payment of remuneration to the Whole-time Director of the Company.

Information as required under Part II - Section II of Schedule V to the Companies Act, 2013 is produced below:

I. General Information

1. **Nature of Industry :** Construction
2. **Date of commencement of commercial production:** July 15, 1997
3. **In case of new companies, expected date of commencement of activities**

   Not applicable, as the Company is an existing Company.
4. **Financial performance based on given indicators**

(Rs. In Crores)

Particulars	FY 2023-24	FY 2022-23
Revenue from Operations	126.95	134.32
Profit/(Loss) Before Tax	643.99	(115.75)
Total Comprehensive Income	658.17	(124.90)
Shareholders' Funds	79.70	79.70

5. **Foreign investments or collaborators, if any:** Nil

II Information about Mr. S. Sivaramakrishnan, Proposed Whole-time Director

1. **Background details**

Mr. S. Sivaramakrishnan (70) obtained his Bachelor degree in Civil Engineering in 1975 from Coimbatore Institute of Technology and Master Degree in Structural Engineering from College of Engineering, Guindy, Chennai in 1977. He was a University Rank Holder.

He holds an MBA degree in addition to his Engineering qualifications. He is well experienced in Financial Management & Statistical Techniques.

After Post Graduation he served M/s ECC Construction Group of Larsen & Toubro limited in the Construction sites of Chennai Port Trust and M/s Grindwell Norton, Tirupati. The jobs handled by him were:

- Prestressed Precast Concrete Trusses, Purlins, Monitors
- Slip Formed silos of varying diameters and height.
- Erection of full bay root system (First of its kind in India)
- Various Utility Buildings.
- Co-ordination, Planning & Control of all aspects of Project Management.

In 1980, he joined the Design Department of M/s SPIC, a giant in Fertilizer Industry. Jobs handled by him includes Tendering, Designing, Design Co-ordination with Architect and detailed Engineering, Consultancy, Contract Finalization, Project Cost Estimation, Cost Monitoring, Co-ordination with project Team and Contractors. He was also involved in procurement of various specialty items like Refractory Material, Cement, Steel etc.

Important projects handled by him were:

- 4.5 Km long Ammonia Transfer line support on the north break water at Tuticorin Port including loop structures.
- Pile Foundation and Superstructure for various sizes of storage tanks.
- Plant building for diammonia phosphate, aluminium fluoride, Propylene Glycol, Propylene Oxide, Furfuryl Alcohol, Captive Power Plants, etc
- Bullet Foundations for Chemical Storages
- Water and Waste Water Treatment Plants
- 10.04 MillionLitre Capacity open reservoir for raw water storage
- Nitrogen, Chilled Water, Compressed Air Fuel Oil System.
- Flare System
- Township Complex at Tuticorin
- Electronic and Pharmaceutical Factories

All these assignments were completed on targeted schedule and within budgeted cost. His ability to interact with various agencies and to comprehend the financial aspects of various projects activities has earned him many laurels. He was identified as a Task Force Leader on Prestigious assignments in India, Jordan and Bangladesh.

He is one of the promoters of Consolidated Construction Consortium Limited which was incorporated in 1997. Over these years, Mr. S Sivaramakrishnan had ably managed the affairs of the Company as Managing Director.

Since Mr. S. Sivaramakrishnan, had attained 70 years of age, approval of the Shareholders is sought by way of a special resolution as mandated as per the provisions of Section 196 (3) of the Companies Act, 2013. Board of Directors, at their meeting held on Apr 29. 2024 at the recommendation of the Nomination and Remuneration Committee at their meeting held on Apr 29, 2024, considered the above position and commended the above resolution to shareholders, for appointment of Mr. S. Sivaramakrishnan as Whole Time Director with effect from Jul 1, 2024, in the interest of the Company, especially during its recovery phase. Also, Board of Directors at the recommendation of the Nomination & Remuneration Committee, considered the request of Mr. S. Sivaramakrishnan to reduce their remuneration of Rs.1.00,000 per month, plus conveyance and other perquisites, for a period of 2 years and recommends the above resolution to the Shareholders for approval, while appreciating the intention of the Promoter Director.

5. **Past remuneration**

There was no remuneration paid to Mr. S. Sivaramakrishnan, from FY 2013-24 to December 2023. The last drawn salary was Rs. 42.91Lakhs partly paid.

6. **Job profile and his suitability**

After Post Graduation he served M/s ECC Construction Group of Larsen & Toubro limited in the Construction sites of Chennai Port Trust and M/s Grindwell Norton, Tirupati. The jobs handled by him were:

- Prestressed Precast Concrete Trusses, Purlins, Monitors
- Slip Formed silos of varying diameters and height.
- Erection of full bay root system (First of its kind in India)
- Various Utility Buildings.
- Co-ordination, Planning & Control of all aspects of Project Management.

In 1980, he joined the Design Department of M/s SPIC, a giant in Fertilizer Industry. Jobs handled by him includes Tendering, Designing, Design Co-ordination with Architect and detailed Engineering, Consultancy, Contract Finalization, Project Cost Estimation, Cost Monitoring, Co-ordination with project Team and Contractors. He was also involved in procurement of various specialty items like Refractory Material, Cement, Steel etc.

Important projects handled by him were:

- 4.5 Km long Ammonia Transfer line support on the north break water at Tuticorin Port including loop structures.
- Pile Foundation and Superstructure for various sizes of storage tanks.
- Plant building for diammonia phosphate, aluminium fluoride, Propylene Glycol, Propylene Oxide, Furfuryl Alcohol, Captive Power Plants, etc
- Bullet Foundations for Chemical Storages
- Water and Waste Water Treatment Plants
- 10.04 MillionLitre Capacity open reservoir for raw water storage
- Nitrogen, Chilled Water, Compressed Air Fuel Oil System.
- Flare System
- Township Complex at Tuticorin
- Electronic and Pharmaceutical Factories

All these assignments were completed on targeted schedule and within budgeted cost. His ability to interact with various agencies and to comprehend the financial aspects of various projects activities has earned him many laurels. He was identified as a Task Force Leader on Prestigious assignments in India, Jordan and Bangladesh.

He is one of the promoters of Consolidated Construction Consortium Limited which was incorporated in 1997. Over these years, Mr. S Sivaramakrishnan had ably managed the affairs of the Company as Managing Director.

Since Mr. S. Sivaramakrishnan, had attained 70 years of age, approval of the Shareholders is sought by way of a special resolution as mandated as per the provisions of Section 196 (3) of the Companies Act, 2013. Board of Directors, at their meeting held on Apr 29. 2024 at the recommendation of the Nomination and Remuneration Committee at their meeting held on Apr 29, 2024, considered the above position and commended the above resolution to shareholders, for appointment of Mr. S. Sivaramakrishnan as Whole Time Director with effect from Jul 1, 2024, in the interest of the Company, especially during its recovery phase. Also, Board of Directors at the recommendation of the Nomination & Remuneration Committee, considered the request of Mr. S. Sivaramakrishnan to reduce their remuneration of Rs.1.00,000 per month, plus conveyance and other perquisites, for a period of 2 years and recommends the above resolution to the Shareholders for approval, while appreciating the intention of the Promoter Director.

7. **Remuneration proposed**

The remuneration of Mr. S. Sivaramakrishnan is as set out in the resolution and Explanatory statement pursuant to it.

8. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person**

Taking into consideration the size of the Company, sector it operates into, the business, the profile of Mr. S. Sivaramakrishnan, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart (s) in other Companies.

9. **Pecuniary relationship directly or indirectly with the Company, or relationship with managerial personnel, if any**

Other than the remuneration as stated above, Mr. S. Sivaramakrishnan has no other pecuniary relationship directly or indirectly with the Company. He holds 2,08,16,129 shares in the Company.

III. OTHER INFORMATION

1. **Reasons of inadequate profit**

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, SBI, the Company was admitted into Corporate Insolvency Resolution Process (CIRP) vide order dt: Apr 20,2021 of the Hon. NCLT, Chennai Bench, and appointed Resolution Professional.

Hon. NCLT, Chennai Bench, on May 12, 2023 had order liquidation of the Company and appointed Liquidator.

On an appeal by the Promoters, the Hon. NCLAT, Chennai Bench, vide its order dt: Sep 21, 2023, had set aside the liquidation order and appointed a Resolution Professional, to file form FA and take final steps in regard to withdrawal of the CIRP Process.

Further, Hon. NCLT, Chennai Bench, had allowed the withdrawal of the CIRP process, on Jan 5, 2024. As directed by the Hon. NCLT, Chennai Bench, on Jan 5, 2024 the Resolution Professional had handed over the Company back to the Directors, and the powers of the Board of Directors which stood suspended got restored.

During the CIRP process the Company was not able to get the contracts and revenue was seriously affected resulting to the reduction on net worth.

2. **Steps taken / proposed to be taken for improvement**

   The Promoters of the Company had taken effective steps including that of settling the creditors and other stakeholders' dues, thereby bringing in positivity and revival by way of procuring new contracts.

3. **Expected increase in productivity and profits in measurable terms**

   Due to various measures taken by the management, the Company is confident that the business will be back to normalcy in the coming years. With client base reposing confidence in the Company the business is likely to gain momentum shortly.

V. DISCLOSURES

1. Details of remuneration proposed to be paid to the appointee Director is provided in the resolution concerning their appointment.
2. The Whole Time Director shall be entitled to participate in all employee benefits provided by the Company from time to time.
3. The Explanatory Statement together with the accompanying Notice may be treated as a written memorandum setting out the terms and conditions of appointment of Mr. S. Sivaramakrishan, Managing Director under Section 190 of the Companies Act, 2013.
4. Your directors recommend the resolutions set out in Item 6,7&11 of the Notice for approval by the Members as a Special Resolution.
5. Except Mr. S. Sivaramakrishnan, his relatives, no other Director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

A summary of the material terms and conditions relating to the appointment of above Director is as follows:

Director	Mr. S. Kaushik Ram
Tenure	For truncated period from Jan 22, 2024 to June 30, 2024
Salary	Remuneration not exceeding Rs. 60 lakhs (Rupees Sixty Lakhs only) per annum, excluding contribution to Provident fund, Superannuation fund or annuity fund, gratuity payable, leave encashment, and other perquisites as per the policy of the Company
Perquisites & Amenities	**(ii) Perquisites:** a) Excluding Contribution to provident fund, Superannuation Fund and payment of gratuity as per the rules of the Company. Perquisites shall be in addition to the salary and the company agrees to give the following benefits: **s) Housing :** i. The expenditure incurred by the Company on hiring unfurnished accommodation for each of them will be subject to a ceiling of 10% of the salary over above the 10% payable by the Managerial Personnel. ii. The expenditure incurred by the Company on gas, electricity and water will be evaluated as per Income Tax Rules, 1962. iii. Perquisites in the form of furniture, furnishings and other utilities in accordance with the rules of the Company, the value of which will be evaluated as per Income Tax Rules, 1962. iv. Wherever the Company does not provide accommodation, House rent allowance may be paid in accordance with (i) above. v. Where accommodation in a Company owned house is provided, the Company will charge 10% of his salary by way of rent. **t) Medical reimbursement :** i. Expenses incurred for self and family including premium payable for medical insurance in accordance with the rules of the Company: ii. Explanation: Family means the spouse, dependent children and dependent parents of the appointee. u) Personal accident insurance as per the rules of the Company. v) Leave travel Assistance for the self and family once in a year in accordance with the rules of the Company. w) Encashment of leave at the end of the tenure. x) Fees for clubs, subject to a maximum of two clubs excluding admission and life membership fees. y) Provision of car (s) with driver for Company Business, the value of which will be evaluated as per the Income Tax Rules, 1962. z) Provision of Telephone (s) and other means of communication at the residence of the Director. aa) Such other perquisites, benefits and amenities as may be provided by the Company to other senior management executives from time to time.

Minimum Remuneration: In the years where the Company has no profits or the profits are inadequate, the remuneration would be within the limits set out in Part II - Section II of Schedule V to the Companies Act, 2013. The Board of Directors of the Company may also be authorised to determine and modify from time to time the remuneration payable to the said Directors in accordance with the provisions of Section 197 of the Companies Act, 2013 read with Schedule V thereof and stipulations contained in and any other applicable provisions of the Companies Act, 2013.

Accordingly, resolutions under item 13 are placed before the shareholders for the appointment and payment of remuneration to the Whole-time Director of the Company.

Information as required under Part II - Section II of Schedule V to the Companies Act, 2013 is produced below:

I. General Information

1. **Nature of Industry :** Construction
2. **Date of commencement of commercial production:** July 15, 1997
3. **In case of new companies, expected date of commencement of activities**

   Not applicable, as the Company is an existing Company.
4. **Financial performance based on given indicators**

(Rs. In Crores)

Particulars	FY 2023-24	FY 2022-23
Revenue from Operations	126.95	134.32
Profit/(Loss) Before Tax	643.99	(115.75)
Total Comprehensive Income	658.17	(124.90)
Shareholders' Funds	79.70	79.70

5. **Foreign investments or collaborators, if any:** Nil

II Information about Mr. S. Kaushik Ram, Proposed Whole-time Director

1. **Background details**

   Mr Kaushik Ram is a Engineering Graduate and MBA in Ohio University, USA. He also possesses specialized Management certification from Harward Business School.
2. **Past remuneration**

   He is presently President of the Company and his remuneration is Rs.69 Lakhs Per annum. The last revision was made during the year 2011.
3. **Job profile and his suitability**

   He has been serving CCCL and its subsidiaries for 15 years, under various capacities and helped in tremendous growth of the organization.

   He was instrumental in clinching various Joint Venture agreements both domestic and international to bag huge order for CCCL.

   He will be responsible for various horizontal functions
4. **Remuneration proposed**

   The remuneration of Mr. S. Kaushik Ram is as set out in the resolution and Explanatory statement pursuant to it.
5. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person**

   Taking into consideration the size of the Company, sector it operates into, the business, the profile of Mr. S. Kaushik Ram, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart (s) in other Companies.
6. **Pecuniary relationship directly or indirectly with the Company, or relationship with managerial personnel, if any**

   Other than the remuneration as stated above, Mr. S. Kaushik Ramhas no other pecuniary relationship directly or indirectly with the Company. He does not hold any shares in the Company. He is related to Mr. R. Sarabeswar, CEO & Chairman.

III. OTHER INFORMATION

1. **Reasons of inadequate profit**

   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, SBI, the Company was admitted into Corporate Insolvency Resolution Process (CIRP) vide order dt: Apr 20,2021 of the Hon. NCLT, Chennai Bench, and appointed Resolution Professional.

   Hon. NCLT, Chennai Bench, on May 12, 2023 had order liquidation of the Company and appointed Liquidator.

   On an appeal by the Promoters, the Hon. NCLAT, Chennai Bench, vide its order dt: Sep 21, 2023, had set aside the liquidation order and appointed a Resolution Professional, to file form FA and take final steps in regard to withdrawal of the CIRP Process.

   Further, Hon. NCLT, Chennai Bench, had allowed the withdrawal of the CIRP process, on Jan 5, 2024. As directed by the Hon. NCLT, Chennai Bench, on Jan 5, 2024 the Resolution Professional had handed over the Company back to the Directors, and the powers of the Board of Directors which stood suspended got restored.

During the CIRP process the Company was not able to get the contracts and revenue was seriously affected resulting to the reduction on net worth.

2. Steps taken / proposed to be taken for improvement

The Promoters of the Company had taken effective steps including that of settling the creditors and other stakeholders' dues, thereby bringing in positivity and revival by way of procuring new contracts.

3. Expected increase in productivity and profits in measurable terms

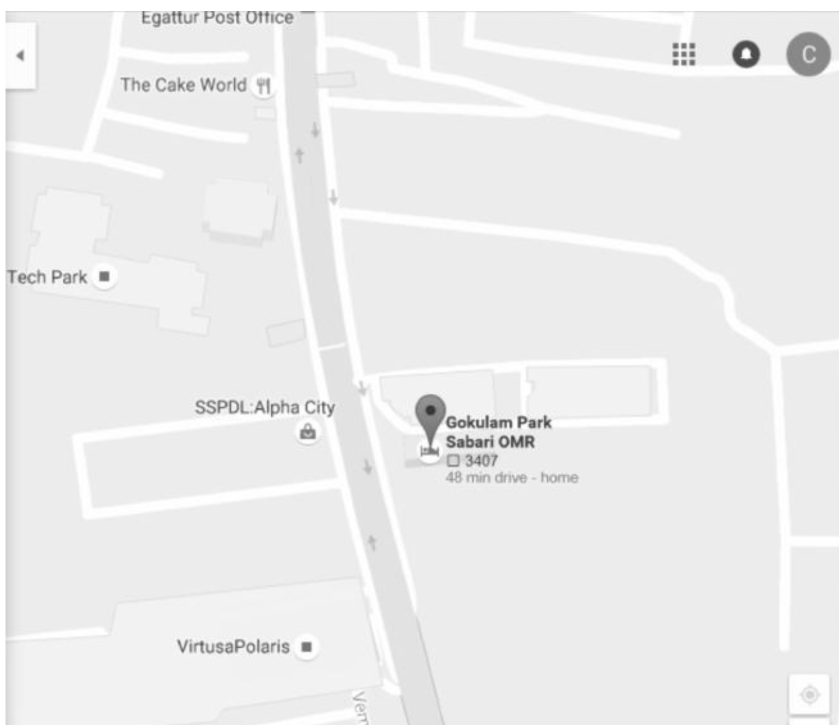
Due to various measures taken by the management, the Company is confident that the business will be back to normalcy in the coming years. With client base reposing confidence in the Company the business is likely to gain momentum shortly.

IV. DISCLOSURES

1. Details of remuneration proposed to be paid to the appointee Director is provided in the resolution concerning their appointment.
2. The Whole Time Director shall be entitled to participate in all employee benefits provided by the Company from time to time.
3. The Explanatory Statement together with the accompanying Notice may be treated as a written memorandum setting out the terms and conditions of appointment of Mr. S. Kaushik Ram, Whole-time Director under Section 190 of the Companies Act, 2013.
4. Your directors recommend the resolutions set out in Item 13 of the Notice for approval by the Members as a Special Resolution.
5. Except Mr. S. Kaushik Ram, his relatives and Mr. R. Sarabeswar, no other Director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

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



DIRECTOR'S REPORT & MANAGEMENT DISCUSSION AND ANALYSIS REPORT

To
The Members

Presentation on the 27th 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, 2024.

Hon. NCLT Chennai Bench, vide its order IA (IBC)/2119/CHE/2023/ in IBA 483/2020 dt: Jan 5, 2024 had passed order withdrawing the CIRP proceedings against the Company, under Section 12 A of the IBC code 2016, and directed the Resolution Professional to handover the affairs of the Company to the Board of Directors, effective from the afore said date. After the great efforts of the Promoter Directors the Company in now out of CIRP process. The Board was reconstituted subsequently with the present directors at various Board meetings held in Jan 2024.

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	2023-24	2022-23
NET REVENUE	126.95	134.32
PROFIT BEFORE TAX AND DEPRECIATION	646.48	(112.64)
PROFIT /(LOSS) BEFORE TAX (PBT)	**643.99**	**(115.75)**
PROVISION FOR CURRENT TAX	-	-
TAX EXPENSE – DEFERRED TAX	(21.68)	(0.67)
PROFIT AFTER TAXES/(LOSS) (PAT)	**665.67**	**(115.08)**

Note :During the year, the Company has entered a one-time settlement plan with the lender pursuant to the exit from the IBC proceedings. Accordingly the Company has recognised the sum of Rs. 1225.84 crores to the credit of the profit & loss account.

1.1 Financial Performance

The Company has achieved Net sales of Rs.126.95 Crores for the year ended 31st March, 2024 as compared to Rs.134.32 Crores in the previous year.

The Company was able to reduce the loss during the year under review, from Rs. 115.08 Crs during the previous year to the profit of Rs.665.67Crs. (Refer note above)

2. DIVIDEND

Your directors have not recommended any dividend for the financial year 2023-24 in view of the need to conserve resources of the Company.

3. MATERIAL EVENTS OCCURRING AFTER BALANCE SHEET

The Company had entered into one time settlement with the Lenders during FY 23-24.

4. MANAGEMENT DISCUSSION AND ANALYSIS

Introduction

The infrastructure sector plays a pivotal role in driving India's economic growth and overall development. As the country continues on its path towards becoming a global economic powerhouse, the need for robust infrastructure becomes increasingly apparent. Private sector partnerships have emerged as crucial enablers in this endeavor, bringing in much-needed investment, innovation, and efficiency. By leveraging public-private partnerships (PPPs), India can accelerate infrastructure development while ensuring sustainability and inclusivity. These partnerships not only help bridge the financing gap but also foster competition, encourage technological advancements, and promote best practices in project execution. Ultimately, the collaboration between the government and the private sector is essential for creating resilient, future-ready infrastructure that paves the way for a prosperous and sustainable future for all citizens of India.

India's journey towards becoming a developed nation by 2047 hinges significantly on improving its infrastructure, a cornerstone for fostering livable, climate-resilient, and inclusive cities that drive economic growth. The government's commitment is evident through its allocation of 3.3% of GDP to the infrastructure sector in the fiscal year 2024, with particular focus on the transport and logistics segments.

Roads & Highways account for the highest share, followed by Railways and Urban Public Transport. The government has set ambitious targets for the transport sector, including development of 2 lakh-km national highway network by 2025 and expanding airports to 220. Additionally, plans include operationalizing 23 waterways by 2030 and developing 35 Multi-Modal Logistics Parks (MMLPs). The total budgetary outlay for infrastructure-related ministries increased from around INR 3.7 Lakh Cr in FY23 to INR 5 Lakh Cr in FY24, offering investment prospects for the private sector across various transport sub-segments. As the transport sector gears up to address sustainability challenges, the private sector stands poised to capitalize on the conducive policy environment to accelerate infrastructure investments. Public-Private Partnerships (PPPs) have served as a vital mechanism for private sector engagement across various infrastructure domains, notably in the construction of airports, ports, highways, and logistics parks throughout India. Besides support from the central government and states across various schemes, India needs a significant push from Public-Private Partnerships to achieve its goal of reaching a $5 Trillion economy by 2025.

Major plans of Indian Infrastructure:

Roads: The Bharat Mala Pariyojana is progressing with Phase I focusing on developing 34,800 km of National Highways. It emphasizes corridor-based development and is set to conclude by 2027-2028, covering 31 States/UTs and over 550 districts. Additionally, the government targets building 22 new greenfield expressways, signaling significant advancements in India's transportation infrastructure.

Airports: The Ministry of Civil Aviation's flagship Regional Connectivity Scheme UDAN (Ude Desh Ka Aam Nagarik) aims to enhance air connectivity to regional airports in small towns. Launched in 2016, UDAN focuses on making flight services accessible to common citizens by developing infrastructure and air connectivity. In its first 5 years, UDAN served over one crore passengers, inaugurating 425 new routes and 58 airports. The Budget for 2023–24 allocated INR 1,244.07 Cr to UDAN, doubling the previous year's budget, with plans to revive 22 airports. Additionally, the government outlined the revival of 50 additional airports, heliports, water aerodromes, and advanced landing grounds.

Ports: Indian Ports "Turn Around Time" has reached 0.9 days which is better than USA (1.5 days), Australia (1.7 days) and Singapore (1.0 days), as per the World Bank's Logistics Performance Index (LPI) Report 2023. Sagarmala, the flagship Central Sector Scheme of the Ministry of Ports, Shipping and Waterways, promotes port-led development in the country through harnessing India's 7,500 km long coastline, 14,500 km of potentially navigable waterways and strategic location on key international maritime trade routes. The Union Minister for Ports, Shipping and Waterways said that the country's total port capacity will increase from the existing 2,600 MTPA (Mn Tonnes per annum) to more than 10,000 MTPA in 2047. From April to November 2023, cargo of 86.47 MMT moved through Waterways as compared to 80.44 MMT during April to November 2022, i.e. an increase of 7.49%. The government also aims to operationalize 23 waterways by 2030

Private sector participation is vital for financing key infrastructure projects in India, given the government's fiscal constraints and the need for prudent spending. India launched the National Infrastructure Pipeline (NIP), in 2020 which envisages an investment of INR 111 Lakh Cr over 2020 to 2025 i.e., an annual average investment of almost INR 22 Lakh Cr. Public Private Partnerships (PPP) have been identified as a valuable instrument to speed up infrastructure development and investments envisaged under NIP. Involving the private sector promotes industry competitiveness, enabling access to a wider talent pool and enhanced resource utilization. There are several PPP projects currently in pipeline across sectors such as the development of Pune metro line 3, Hyderabad and Bengaluru metro extensions, development of multi modal logistics park in Chennai, and more.

It is essential for India to prioritize the development of both urban and rural areas to ensure overall national progress. By 2030, it is projected that 40% of India's population will reside in urban areas, contributing significantly to the country's GDP. However, rapid urbanization poses challenges in managing infrastructure and delivering services effectively. The Smart Cities Mission is a key initiative aimed at addressing these challenges efficiently. As of February 2024, 6,753 projects out of a total of 7,991 have been completed under the Smart Cities Mission, showcasing tangible progress. Moreover, India has made significant strides in digital infrastructure development, with rural areas expected to contribute significantly to new internet user growth, with around 56% of total new internet users coming from rural India by 2025, according to a report by TransUnion CIBIL. This trend underscores the increasing connectivity between rural and urban regions in the country.

Indian economy is driven through multiple economic sectors and infrastructure is one of the major sectors

Financial Performance:

The financial performance of the Company for the year 2023-24 is described in the Directors' Report under the head Financial Result.

Outlook:

Even as the Company is coming out of the CIRP Process, it is working to build its organisation as well as reestablishing its relationship with clients. The past track record and its current capabalities, is expected to help the Company to build its business and achieve appreciable financial outcome in the medium term.

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.

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	
		31.03.2024	31.03.2023	31.03.2024	31.03.2023
A.	Subsidiaries				
	Consolidated Interiors Limited	897.91	897.91	897.91	897.91
	Noble Consolidated Glazings Limited	3480.61	3465.61	3480.61	3465.61
	CCCL Infrastructure Limited	1373.00	1373.01	1373.00	1373.01
	CCCL Power Infrastructure Limited	602.40	602.40	602.40	602.40
	CCCL Pearl City Food Port SEZ Limited	388.44	388.44	388.44	395.05
	Delhi South Extension Car Park Limited	(212.35)	(212.35)	(212.53)	(212.35)

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.4.50 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.

5. 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) CCCL Infrastructure Ltd.

The Company shall disinvest CCCL Infrastructure Ltd

(b) CCCL Pearl city Food port SEZ Ltd.

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

(c) 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.

The Board had recommended for closing the following 3 subsidiaries during FY 24-25

1. CCCL Power Infrastructure Limited
2. Consolidated Interiors Limited
3. Noble consolidated Glazing's Limited

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**".

6. 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 the industry. It had successfully completed national as well as international projects with quality. The Company had in its list of clients, major public and private sector organizations.

Hon. NCLT Chennai Bench, vide its order IA (IBC)/2119/CHE/2023/ in IBA 483/2020 dt: Jan 5, 2024 had passed order withdrawing the CIRP proceedings against the Company, under Section 12 A of the IBC code 2016, and directed the Resolution Professional to handover the affairs of the Company to the Board of Directors, effective from the afore said date. The Board was reconstituted subsequently with the present directors at various Board meetings held in Jan 2024. Accordingly, your company possess a good growth potential, in the years to come.

7. THREAT PERCEPTION

Challenges:

- Despite the prospects, the sector continues to face challenges from land acquisition issues, adverse political and structural changes, shortage of talent, design and constructability 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.
- 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.

8. 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
- Financial Risk
- Commodity Risk
- Exchange Rate Risk.
- Market Risk
- Legal Risk
- Political Risk

9. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Internal Control system had been evaluated by the by the Auditor during the year under review. The Scope of work of Auditors covers review of controls on accounting, statutory and other compliances and operational areas in addition to reviews relating to efficiency and economy in operations.

10. 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”.

11. HUMAN RESOURCES

It has been the tradition of the Company to maintain excellent industrial relations at all levels inspite of the hurdles faced by the Company in the recent times.

12. 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, 2024. Hence there is no requirement for the Company to comply with Regulation 34 of SEBI (LODR) Regulations, 2015.

13. 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. Since your Company had come out of the CIRP process during Q4 FY 2023-24, the Board will be evaluating this during this FY 2024-25.

14. 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

15. 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 (CDSL) along with Registrars M/s. KFin Technologies Private. 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 suspended from trading on the Bombay Stock Exchange and National Stock Exchange under compulsory demat form due to liquidation process. However vide Hon. NCLT Chennai Bench order, the Company has come out of CIRP process from Jan 5, 2024, and efforts are being taken to revoke the suspension. It is expected to be revoked at the earliest. 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.

16. 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.

17. AUDITORS

STATUTORY AUDITORS

The Auditor M/s. ASA & Associates, LLP, Chartered Accountants, (FR No. 009517N/ N500006), Chennai were appointed as the Statutory Auditor of the Company at the 25th Annual General Meeting held on 27.12.2022 to hold office for a period of five years from the conclusion of 25th AGM till the conclusion of 30thAGM of the Company.

AUDITORS REPORT AND MANAGEMENT'S RESPONSE TO AUDITORS OBSERVATIONS

a As stated in Note 2.3 to the financial results, the company has recognized a sum of Rs.10,506 lakhs towards arbitration claim receivable under Vivad se Vishwas II Scheme, notified by the Central Government. In the absence of sufficient and appropriate audit evidence, the recoverability of the aforesaid amount in the near term, in our opinion, is doubtful and hence the recognition of the aforesaid claim along with interest is not appropriate

b. We have not received the statement of account for 7 accounts aggregating to Rs. 5.03 lakhs, confirmation of balances for 13 current accounts aggregating to Rs.749.73 lakhs with various banks, and for Margin Money Deposits amounting to Rs. 535.05 lakhs as at the Balance sheet date. Accordingly, we are unable to comment on the carrying value of the aforesaid balances and any potential impact arising thereof in these financial statements

c. We draw attention to Note 9, regarding the balances of sundry debtors, loans and advances, sundry creditors, and other liabilities are subject to the receipt of confirmation from the respective parties, and consequential adjustments thereof. Pending completion of the said exercise we are unable to comment on the said balances, as also the possible impact arising out of the same, in the financial statements.

d As stated Note No11. regarding provision of remuneration to the promoter directors payable for the period 2013-14 to 2023-24 amounting to Rs.4,659.30 lakhs, which is subject to compliance of the provisions of the Companies Act, 2013 and the regulatory and statutory approvals required thereunder.

e. As stated in Note No.12, the remuneration paid to the Whole-time Director, Sri Kaushik Ram, for the period from January 22, 2024 to March 31, 2024 is subject to the approval of members in the ensuing annual general meeting.

f. We report that the Group has not provided the appropriate audit evidence relating to the identification of micro and small enterprises and the dues thereon. Further the Group does not provide for interest on the dues to the micro and small enterprises as required under the Micro, Small and Medium Enterprises Development Act, 2006. Considering the non-identification of the micro and small vendors, we are unable to comment on the completeness of such disclosures made in the consolidated financial results and its impact on the profit for the year.

g We refer to Note No.13 to the consolidated financial results 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 the interest and penalty on defaults under the provisions of respective statutes. Therefore, we are unable to comment on the possible impact arising thereof on the profit for the year and on the carrying value of the respective liabilities as at the year-end.

h As stated in Note No.14, the Group has not made any provision for liquidated damages in respect of delayed projects as the management is confident that there would not be any adverse impact on completion of projects. Accordingly, we are unable to comment on the consequential impact, if any, in the consolidated financial results of the Group as at the year-end.

Management Response

a. The claims submitted by the Company, in the opinion of the management and on the basis of the legal opinion, are in compliance with the guidelines of the Scheme and thus covered under the scheme. Based on the legal opinion obtained by the company, the board of directors have reviewed the details and taken on record that there is no uncertainty in realization of the aforesaid amount in the near term, as the amount is quantified in accordance with the scheme notified by the Central Government. The management is also taking up the matter with the respective companies for speedy settlement and accordingly recognized the claim receivable at Rs.7,257.11 lakhs (which was provided in earlier quarter) and recognized the interest of Rs.3,248.89lakhs due thereon as per the scheme aggregating to Rs. 10,506.00Lakhs under exceptional items in the Profit and Loss Account.

b The company has received the account statement towards full and final settlement from State Bank of India and Bank of Baroda and received the No Due Certificate from IDBI Bank. The company is in the process of the obtaining the Statement of Account / No Due Certificate from remaining lenders.

c 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 2024

d The company shall obtain the approval from the members in accordance with the provisions of the Companies Act, 2013, after members / regulatory authorities as applicable.

e The company shall obtain the approval from the members in accordance with the provisions of the Companies Act, 2013.

f Company is in the process of identifying the MSME Vendor.

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

h 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. The company is in the process of estimation the future cost of the certain projects.

INTERNAL AUDITOR

The Boardhas appointed M/s. V. Sudarsanan, 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 2024-25.

M/s. V. Sudarsanan, 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 of Directors had appointed M/s SS & Associates (Firm Registration No 000513) as the Cost Auditors of the Company to audit the cost accounting records of the Company for the financial year 2024-25.

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, Practicing 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. I further report that the following points requires attention and are beyond my scope

1) **Erosion of Net worth**
2) **Uncertainty on Recovery of Trade Receivables**
3) **Loans extended requires compliance under section 186(7) of Companies Act, 2013.**
4) **There are overdue payments payable to MSME Enterprises under Micro, Small and Medium Enterprises Development Act 2006.**

1) *Due to contractual mismatch in few jobs, cashflow mismatch resulted in the receivables.However, the Company is hopeful of bringing the net worth positive in the coming years with the enhanced business opportunities and collection of receivables.*
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) *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.*
4) *These are operational overdues. The Company is striving to clear the MSME dues on priority.*

18. DIRECTORS:

Consequent to handing over the affairs of the Company to the Board of Directors during Jan 2024, the board was reconstituted as follows:

1.	Mr. R. Sarabeswar	Chairman & CEO
2.	Mr. S. Sivaramakrishnan	MD & CFO
3.	Mr. V. G Janarthanam	Non-Executive Director
4.	Mr. Vivek Harinarain	Independent Director
5.	Mr. N. Sivaraman	Independent Director
6.	Mr. Kishor Kharat	Independent Director
7.	Ms, Hema Gopal	Independent Director
8.	Mr. S. Kaushik Ram.	Whole Time Director

18.1 INDUCTIONS/ CHANGE IN DESIGNATION

Following Directors were inducted during the year and Mr. V. G. Janarthanam, was designated as Non-Executive Director owing to personal reasons.

1.	Mr. Vivek Harinarain	Independent Director
2.	Mr. N. Sivaraman	Independent Director
3.	Mr. Kishor Kharat	Independent Director
4.	Ms, Hema Gopal	Independent Director
5.	Mr. S. Kaushik Ram	Whole Time Director

18.2 DECLARATION BY INDEPENDENT DIRECTORS

All Independent Directors have given declaration 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.

18.3 RESIGNATIONS

There are no resignations in the Directorship during FY 2023-24

18.4 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 27th Annual General Meeting, Shri. R. Sarabeswar, Director of the Company is liable to retire by rotation and being eligible offer himself for re-appointment. The Board recommends his re-appointment.

18.5 BOARD EVALUATION

All the independent Directors were appointed during Jan 2024 and approval of the shareholders was obtained by way of postal ballot on Apr 16, 2024 no meeting had happened during FY 23-24. The management is scheduling this meeting during this FY 24-25 to comply with the regulatory requirements. 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 will carry 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 during this FY 24-25.

18.6 TRAINING OF INDEPENDENT DIRECTORS

Independent Director of the Board attends an orientation program, to familiarize the new inductees with the strategy operation and functions of our Company.

18.7 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.

18.8 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.

19 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"

20. 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.

21. 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"

22. DEPOSITS

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

23. MEETINGS

During the year 9 Board Meetings were convened and held. (5 meetings in CIRP period and 4 meetings after withdrawal of Liquidation. 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.

24. 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 which got suspended as the Company's business affairs and operations was vested with RP/ Liquidator, pursuant to Section 17 and 34 of IBC respectively till Jan 5, 2024. The above committee positions were reconstituted during Jan 2024.

25. 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.

26. 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/Liquidators Report.

27. 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.

28. TRANSFER TO RESERVES

There are no amounts that are transferred to Reserves during the year.

29. CHANGE IN NATURE OF BUSINESS

There are no changes in the nature of business during the year under review.

30. SHARE CAPITAL

There are no changes in the Share Capital during the year. There are no fresh allotment or buy back made during the year.

31. 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.

32. COMPLIANCE OF SECRETARIAL STANDARD

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

33. GREEN INITIATIVES

From FY 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 2023-24 and Notice of the 27th Annual General Meeting are being sent to all the members whose email addresses are registered with the Company/Depository Participant(s).

34. ACKNOWLEDGEMENT

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

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

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**

Place: Chennai
Date : May 3, 2024

R. Sarabeswar
Chairman & CEO
(DIN: 00435318)

S.Sivaramakrishnan
Managing Director
(DIN: 00431791)

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. in lakhs)

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 2024	31st March 2024	31st March 2024	31st March 2024	31st March 2024	31st March 2024
2	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR in L	INR in L	INR in L	INR in L	INR in L	INR in L
3	Share capital	677.85	165.00	2,291.00	5.00	450.00	5.00
4	Reserves & surplus	(1,541.13)	(5,609.16)	(2,477.64)	1,543.13	(602.37)	(609.93)
5	Total assets	50.64	185.31	12,512.10	7,221.41	0.19	0.63
6	Total Liabilities	913.92	5629.47	12,698.74	5,673.28	152.56	605.56
7	Investments / Asset Held for sale	-	-	-	-	-	-
8	Turnover	-	-	324.29	62.83	-	-
9	Profit (Loss) before taxation	(0.85)	(11.57)	(1,022.92)	(268.37)	(0.37)	(0.84)
10	Provision for taxation/Tax Expense	-	-	(99.17)	(110.00)	-	-
11	Profit (Loss) after taxation	(0.85)	(11.57)	(923.75)	(158.37)	(0.37)	(0.84)
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

Rs. in Lakhs

Name of associates/Joint Ventures	Yuga Builders - Integrated Joint Venture, Unincorporated, Resident in India
Latest audited Balance Sheet Date	31.03.2024
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/-
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.(256.16)
Profit/Loss for the year	Rs.145.84
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**

Place: Chennai
Date: May 3, 2024

R. Sarabeswar
Chairman & CEO
(DIN: 00435318)

S.Sivaramakrishnan
Managing Director
(DIN: 00431791)

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 31.03.2024

[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 31.03.2024, 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 31.03.2024 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;

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

a) The Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India as notified by the Ministry of Corporate Affairs, effective from 1st day of July 2015, in respect of the Board Meetings and the previous Annual General Meeting for which notices have been issued after the said date;

b) 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

c) Company's website related compliances in general are 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. However with the Company being out of IBC proceedings with effect from 05.01.2024, the Directors' qualification is restored.

(VIII) I further report that the Company is generally 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 has been complied 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.

(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 General meeting, the members who voted, if any, 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 relating to the Financial Year 2013-14.

(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 till 05.01.2024. However, the Company is out of CIRP from 05.01.2024, consequent to the allowability of application under Section 12A of the Insolvency and Bankruptcy Code, 2016.

d) Loans extended require 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. However, during the year, consequent to the allowability of application filed by the Company under Section 12A of the Insolvency and Bankruptcy Code, 2016, the Board composition is restored to the level of compliance prescribed.

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: A005113F000210296

Place:Chennai
Date: 22.04.2024

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 2023-24).

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: 22.04.2024

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 2024.

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	**2023-24**	**2022-23**
Earnings Export of Goods	NIL	NIL
Expenditure Import of Material	NIL	NIL

For **Consolidated Construction Consortium Limited**

Place: Chennai
Date: May 3, 2024

R. Sarabeswar
Chairman & CEO
(DIN: 00435318)

S.Sivaramakrishnan
Managing Director
(DIN: 00431791)

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, 2024 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, 2024, 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

For **Consolidated Construction Consortium Limited**

Place: Chennai
Date: May 3, 2024

R. Sarabeswar
Chairman & CEO
(DIN: 00435318)

S.Sivaramakrishnan
Managing Director
(DIN: 00431791)

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. 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 2023-24, with recourse to claim in future.

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

The median remuneration of employees of the Company during the FY 2023-24 was Rs.35,740/- 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. S.S. Arunachalam	COMPANY SECRETARY	37.65%

(a) The company has paid the sitting fees of Rs. 4.00 Lacs to the Directors during the FY 2023-24.

(b) No commission was paid in the year 2023-24 due to inadequate profits and hence the remuneration for the year is not comparable with the year 2023-24.

(3) The percentage increase in the median remuneration of employees in the financial year: 4.99%

(4) The number of permanent employees on the rolls of company: 201

(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**

Place: Chennai
Date: May 3, 2024

R. Sarabeswar
Chairman & CEO
(DIN: 00435318)

S.Sivaramakrishnan
Managing Director
(DIN: 00431791)

REPORT ON CORPORATE GOVERNANCE

Hon. NCLT Chennai Bench, vide its order IA (IBC)/2119/CHE/2023/ in IBA 483/2020 dt: Jan 5, 2024 had passed order withdrawing the CIRP proceedings against the Company, under Section 12 A of the IBC code 2016, and directed the Resolution Professional to handover the affairs of the Company to the Board of Directors, effective from the afore said date. The Board was reconstituted subsequently with the present directors at various Board meetings held in Jan 2024.

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.

This report covers the corporate governance aspects in your Company relating to the year ended 31st March 2024.

2. BOARD OF DIRECTORS

2.1 COMPOSITION OF THE BOARD

Consequent to Hon. NCLT Chennai Bench, vide its order IA (IBC)/2119/CHE/2023/ in IBA 483/2020 dt: Jan 5, 2024 had passed order withdrawing the CIRP proceedings against the Company, the Board was reconstituted as below during the year under review.

1. Mr. R. Sarabeswar — Chairman & CEO
2. Mr. S. Sivaramakrishnan — MD & CFO
3. Mr. V. G Janarthanam — Non-Executive Director
4. Mr. Vivek Harinarain — Independent Director
5. Mr. N. Sivaraman — Independent Director
6. Mr. Kishor Kharat — Independent Director
7. Ms. Hema Gopal — Independent Director
8. Mr. S. Kaushik Ram. — Whole Time Director

2.2 BOARD AND COMMITTEE MEETINGS AND PROCEDURES

The Board of Directors oversees the entire functioning and operations of the Company. They evaluate performance of the Company and provide direction and guidance to the Company for undertaking the business of the Company in accordance with its corporate goals and statutory requirements. They also give valuable advice, monitor the Management Policies and their effectiveness and ensure that the long term interests of the shareholders are served. The Managing Director is being assisted by Key Management Personnel, Senior Management Staff and Officers to ensure proper functioning of the Company in terms of set guidelines.

The Board has constituted other Committees viz, Audit Committee, Stakeholders Relationship Committee, Nomination & Remuneration Committee, Corporate Social Responsibility, share transfer committee, Internal Complaints Committee, and Risk Management Committee,. The Board constitutes additional functional committees from time to time depending upon the necessity. A minimum of four Board Meetings are held every year. At times more meetings are convened depending upon the requirements. Dates for the Board Meetings are decided well in advance. The Board/Committee meetings are conducted as per well-defined procedures and systems. The information placed before the Board includes:

- Compliance with Statutory/Regulatory requirements and review of major legal issues.
- Quarterly/ Half Yearly/Annual Financial Results of the Company.
- Noting of the proceedings of the Meeting of Audit Committee and other Committees of the Board and such other items as mentioned in the Listing Regulation.
- Annual and Accounting Policies
- Monitoring of Performance
- Annual operating Plans
- Capital Budgets and updates on the same
- Delegation of Authority and renewal thereof, etc

I. NOMINATION AND REMUNERATION COMMITTEE

1. Mrs. Hema Gopal - Independent Director (Chairman)
2. Mr. Vivek Harinarain - Independent Director
3. Mr. N. .Sivaraman - Independent Director

II. AUDIT COMMITTEE

1. Mr. N. Sivaraman - Independent Director (Chairman)
2. Mr. Vivek Harinarain - Independent Director
3. Mrs. Hema Gopal - Independent Director
4. Mr. Kishor Kharat - Independent Director
5. Mr. S.Sivaramakrishnan - Managing Director & CFO

III. RISK MANAGEMENT COMMITTEE

1. Mr. N. Sivaraman - Independent Director (Chairman)
2. Mr. R. Sarabeswar - CEO & Chairman
3. Mr. S. Sivaramakrishnan - Managing Director
4. Mr.V.G.Janarthanam - Director Operations

IV. STAKE HOLDERS RELATIONSHIP COMMITTEE

1. Mr. Vivek Harinarain - Independent Director (Chairman)
2. Mr. N. Sivaraman - Independent Director
3. Mr. S. Kaushik Ram - Executive Director

V. SEXUAL HARASMENT COMMITTEE

1. Mrs. Hema Gopal - Independent Director (Chairman)
2. Mr. S.Sivaramakrishnan - Managing Director
3. Mr. S. Kaushik Ram - Executive Director

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

Nine Board Meetings were held during the financial year 2023-2024. The 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 April 2023, 28th July 2023, 22nd August, 2023, 27th September, 2023, 3rd November 2023, 9th January, 2024, 22nd, January 2024, 27th January, 2024, 13th Feb 2024

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:

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

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 except Mr. S. Kaushik Ram, who is relative to the Whole Time Director, Mr. R. Sarabeswar.

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 2024. 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. Structured digital data base is in place and is being kept as per requirements of the SEBI (PIT) Regulations 2015.

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 and Committees 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 Audit Committee comprises of Mr. N. Sivaraman, Mr. Kishor Kharat, Mr. Vivek Harinarain, Ms. Hema Gopal all Independent and Mr. S. Sivaramakrishnan, Managing Director with Mr. N. Sivaraman, Independent Director as its Chairman. The Company Secretary acts as Secretary of the Committee. The Committee was reconstituted on Jan 27, 2024.

Nomination & Remuneration Committee comprises of Ms.Hema Gopal, Mr. Vivek Harinarain and Mr.N Sivaraman, Independent Directors.Ms. Hema Gopal is the Chairman of this Committee.

7.1 MEETINGS AND THE ATTENDANCE DURING THE YEAR

2 meetings of the Audit Committee were held during the year on Jan 27, 2024 and Feb 13, 2024.

Name of the Director	Status	No. of Meetings attended
Mr. N. Sivaraman	Chairman	2
Mr. Kishor Kharat	Member	2
Mr. Vivek Harinarain	Member	2
Mr. S. Sivaramakrishnan	Member	2
Ms. Hema Gopal	Member	2

7.2 TERMS OF REFERENCE

The terms of reference of the Audit Committee covering the matters specified in respect of such Committee have been aligned with the requirements of Section 177 of the Companies Act, 2013 and the Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

8. NOMINATION AND REMUNERATION COMMITTEE

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement, the "Nomination and Remuneration Committee" was formed on Jan 22, 2024 and 2 meeting were held during the year.

The Nomination and Remuneration Committee of our Company has been constituted to recommend to the Board the appointment/re-appointment of the Executive and Non-Executive Directors, the induction of Board members into various committees and suggest revision in total remuneration package of the Executive Director(s) keeping in view the prevailing statutory guidelines. The Committee has also been empowered to review / recommend the periodic increments, if any, in salary and annual incentive of the Executive Director(s).

Brief description of Terms of Reference

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of board of directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- Recommend to the board, all remuneration, in whatever form, payable to senior management.

This Committee which comprised of 3 Members who were Non-Executive Independent Directors of the Company with Ms. Hema Gopal Independent Director as its Chairman. and Mr. N. Sivaraman and Mr. Vivek Harinarain Independent Directors as Member of the Committee. The Company Secretary acted as Secretary of the Committee.

9. REMUNERATION TO DIRECTORS

It may be noted that as per Note. No: 5.10 of the Notes forming part of the 17th Annual Report 2014, wherein it was reported that the Remuneration to Directors was not paid fully during FY 2013-14. From FY 2014-15 onwards, Mr. R. Sarabeswar, CEO Mr. S. Sivaramakrishnan, Managing Director and Mr. V. G Janarthanam, Director-Operations, did not draw remuneration owing to cashflow mismatches in corresponding years which is now streamlined. The information for non-payment of remuneration to Directors was informed to the shareholders in the annual report. Following are the amounts due for payment to the Directors.

	From FY 2013-14 to Dec.23	From Jan 24 to June 24
Mr. R. Sarabeswar	Rs. 1927.60 Lakhs	96.36 Lakhs
Mr. S Sivaramakrishnan	Rs. 1663.82 Lakhs	83.16 Lakhs
Mr. V. G. Janarthanam	Rs. 978.54 Lakhs	Nil

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 / NED**	**Total Amount**
1	**Gross salary**				
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Not drawn	Not drawn	Not drawn	Not drawn
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	Not drawn	Not drawn	Not drawn	Not drawn
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Not drawn	Not drawn	Not drawn	Not drawn
2	Stock Option	NA	NA	NA	NA
3	Sweat Equity	NA	NA	NA	NA
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:

- 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.
- No Employee Stock Option has been offered by the Company to any of the Directors.

9.1. NON-EXECUTIVE DIRECTOR'S COMPENSATION

The sitting fee payable to Non-Executive Directors Directors for attending the Board and Committee Meetings has been fixed at Rs. 20000/- for each meeting.

10. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee is functioning to look into Redressal of Investor/Shareholders complaints expeditiously. The Stakeholders' Relationship Committee is primarily responsible to review all matters connected with the Company's transfer of securities and Redressal of shareholders/investors/security holders' complaints. The Committee also monitors the implementation and compliance with the Company's Code of Conduct for prohibition of Insider Trading.

The Stakeholders' Relationship Committee's composition and the terms of reference meet with the requirements of Regulation 20 of the SEBI (LODR) Regulations, 2015 and provisions of the Companies Act, 2013.

Brief description of Terms of Reference

- Formulation of shareholders servicing plans and policies in line with the Company's Corporate Governance plans and policies and develop the standards thereof.
- Monitoring and reviewing the mechanism of share transfers, dematerialisation process, sub- divisions, consolidations, issue of duplicate certificates etc. and to determine and set standards for processing of the same.
- Determining the standards for resolution of shareholders grievance.
- Resolving the grievances of the security holders of the listed entity
- Review of measures taken for effective exercise of voting rights by shareholders

The Stakeholder's Relationship Committee Comprises of Mr. Vivek Harinarain as Chairman, and Mr. N. Sivaraman and Mr. S. Kaushik Ram as its members. The Company Secretary acts as the Secretary of the Committee. The Committee was formed on Jan 22, 2024

During the year, the Company addressed all the complaints immediately. There were no pending complaints as at the end of the year.

11. RISK MANAGEMENT COMMITTEE

In compliance with the Regulation 21 of the SEBI (LODR) Regulations, 2015, the Board has constituted Risk Management Committee on Jan 22, 2024.

Business Risk Evaluation and Management is an ongoing process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks as also identify business opportunities.

The Risk Management Committee Comprises of Mr. N. Sivaraman Chairman, Mr. R. Sarabeswar, Mr. S. Sivaramakrishnan and Mr. V. G. Janarthanam and Company Secretary acts as Company Secretary of the Committee.

12. INDEPENDENT DIRECTORS' MEETING

All the independent Directors were appointed during Jan 2024 and approval of the shareholders was obtained by way of postal ballot on Apr 16, 2024 no meeting had happened during FY 23-24. The management is scheduling this meeting during this FY 24-25 to comply with the regulatory requirements.

13. BOARD FAMILIARISATION AND INDUCTION PROGRAMME

The Company had come out from CIRP process on Jan 5, 2024 and the Resolution Professional had handed over the affairs of the Company to the Board, the Board was reconstituted on Jan 22, 2024. Accordingly, the management is scheduling this meeting during this FY 24-25 to comply with the regulatory requirements.

14. POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Nomination and Remuneration (N&R) Committee has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors and CEO &Managing Director & CFO and their remuneration. This Policy is accordingly derived from the said Charter.

CRITERIA OF SELECTION OF NON-EXECUTIVE DIRECTORS

a. The Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, law, governance and general management.

b. In case of appointment of Independent Directors, the N&R Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

c. The N&R Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

d. The N&R Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

i. Qualification, expertise and experience of the Directors in their respective fields;

ii. Personal, Professional or business standing;

iii. Diversity of the Board.

e. In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

15. REMUNERATION

The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board / Committee meetings as detailed hereunder:

i. A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board or

Committee of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits as prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014;

ii. A Non-Executive Director will also be entitled to receive commission if any on an annual basis, of such sum as may be approved by the Board on the recommendation of the N&R Committee;

iii. The N&R Committee may recommend to the Board, the payment of commission on uniform basis, to reinforce the principles of collective responsibility of the Board.

iv. The N&R Committee may recommend a higher commission for the Chairman of the Board of Directors, taking into consideration his overall responsibility;

v. In determining the quantum of commission payable to the Directors, the N&R Committee shall make its recommendation after taking into consideration the overall performance of the Company and the onerous responsibilities required to be shouldered by the Director.

vi. The Independent Directors of the Company shall not be entitled to participate in the Stock Option Scheme of the Company, if any, introduced by the Company as per the current regulations.

16. 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 N&R Committee 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/CFO 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 to the N & R Committee for its review and approval.

16.1 PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and schedule II, Part – D of the SEBI (LODR) Regulations, 2015, the Board will carry out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration Committees during the FY 24-25

17. MEETINGS

17.1 TENTATIVE CALENDAR FOR FY 2024-25

Following are the tentative schedule for the Board Meeting during the FY 2024-25. Audit committee will have along with the Board Meeting.

	Q1	Q2	Q3	Q4
Board Meeting	Jul 29, 2024, Monday	Oct 28, 2024, Monday	Jan 28, 2025 Tuesday	Apr 28, 2025 Monday

17.2 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
2022-23	26th AGM	Hotel Gokulam Park Sabari, No.33, Rajiv Gandhi Salai (OMR), Navalur, Chennai-603 103	26th Sep. 2023	02.45 pm
2021-22	25th AGM	Hotel Gokulam Park Sabari, No.33, Rajiv Gandhi Salai (OMR), Navalur, Chennai-603 103	27th Dec. 2022	02.45 pm
2020-21	24th AGM	Hotel Gokulam Park Sabari, No.33, Rajiv Gandhi Salai (OMR), Navalur,	29th Nov. 2021	02.45 pm

â At the 24th AGM held on 29th November, 2021: no special resolution was passed

â At the 25th AGM held on 27th December, 2022: no special resolution was passed

â At the 26th AGM held 26th September 2023 : no special resolution was passed

17.3DETAILS OF PREVIOUS EXTRAORDINARY GENERAL MEETINGS (LAST 3 YEARS)

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

17.4 POSTAL BALLOT

Postal ballot was conducted on Mar 18, 2024 and the results were completed and published on Apr 16, 2024 in respect of the following items.

1. Appointment of Mr. Vivek Harinarain as Independent Director
2. Appointment of Mr N. Sivaraman as Independent Director
3. Appointment of Ms. Hema Gopal as Independent Directo
4. Appointment of Mr. S. Kaushik Ram as Whole time Director
5. Payment of remuneration to Mr. S. Kaushik Ram Whole Time Director
6. Appointment of Mr. Kishor Kharat as Independent Director

17.5 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 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.

18. 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 has been 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, CEO and CFO Certification by Mr.. R. Sarabeswar, Chairman and CEO and Mr. S. Sivaramakrishnan, Managing Director also form part of this Annual Report.

VII. As required by Schedule V of Listing Regulations, the certificate from Mr. N. Balachandran, 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 2024. 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. Total Fees for all services paid by the listed entity and its subsidiaries on a consolidated basis to the Statutory Auditor and tax audit 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	11,00,000
2	Consolidated Interiors Limited	25,000
3	CCCL Power Infrastructure Ltd	25,000
4	Noble Consolidated Glazing's Limited	25,000
5	CCCL Infrastructure Limited	75,000
6	CCCL Pearl City Food Port SEZ Limited	25,000
7	Delhi South Extension Car Park Limited	25,000
	Total (+GST)	**13,00,000**

18.1 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.

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

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

18.3 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 2023-24. 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.

19. 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 27th AGM of the Company.

20. CEO/CFO CERTIFICATION

As required under Regulation 17 of SEBI (LODR) Regulations, 2015, CEO and CFO Certificate given by Mr. R. Sarabeswar, Chairman and CEO and Mr. S. Sivaramakrishnan, CFO and Managing Director forms part of this Annual Report.

21. 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

22. MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

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

23. 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.

24. AUDIT QUALIFICATION

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

25. 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 2023-2024.

26. 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
16th August, 2024 at 3.30 pm
Hotel Gokulam Park Sabari,
No.33, Rajiv Gandhi Salai (OMR), Navalur,
Chennai-603103

- **FINANCIAL YEAR**
  1st April 2023 to 31st March 2024

- **BOOK CLOSURE DATES**
  From 11th August, 2024 to 16th August 2024
  (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 2023-24.

- **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 2023-24 have been duly paid to all the stock exchanges where the company's shares are listed.

- **DEPOSITORIES CONNECTIVITY**

  Annual Custodial Fee for the financial year 2023-24 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, during major part of the year.

- **SHARE TRANSFER PROCESS**

1. KFin Technologies Ltd processes the physical transfers and other requests from the Shareholders.
2. The Board 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 2024**

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 31st March 2024, 398167782 equity 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 2023	1.35	1.20	-	-
May 2023	1.62	1.25	1.50	1.40
June 2023	Scrip was suspended from trading due to procedural reasons. Efforts are made from the Company to revoke suspension after coming out of CIRP process.			
July 2023				
August 2023				
September 2023				
October 2023				
November 2023				
December 2023				
January 2024				
February 2024				
March 2024				

SHAREHOLDING PATTERN/ DISTRIBUTION

- **SHAREHOLDING PATTERN AS ON 31.03.2024**

S.No.	Description	Cases	Total Shares	% Equity
1	PROMOTER GROUP	5	8432715	2.12
2	PROMOTERS	4	51977466	13.04
3	BANKS	5	227608671	57.11
4	QUALIFIED INSTITUTIONAL BUYER	1	88815	0.02
5	I E P F	1	37494	0.01
6	RESIDENT INDIVIDUALS	47382	89765916	22.53
7	NON RESIDENT INDIAN NON REPATRIABLE	103	986743	0.25
8	NON RESIDENT INDIANS	122	1117766	0.28
9	FOREIGN CORPORATE BODIES	1	7126722	1.79
10	BODIES CORPORATES	134	7599237	1.91
11	H U F	843	2783350	0.70
12	TRUSTS	4	986293	0.25
	TOTAL	**48605**	**398511188**	**100.00**

- **DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2024**

S.No	Category (Shares)	No.of Holders	% To Holders	No.of Shares	% To Equity
1	1 - 5000	45086	94.50	25873359	6.49
2	5001 - 10000	1313	2.75	10411107	2.61
3	10001 - 20000	634	1.33	9387091	2.36
4	20001 - 30000	239	0.50	6003555	1.51
5	30001 - 40000	101	0.21	3528624	0.89
6	40001 - 50000	80	0.17	3783914	0.95
7	50001 - 100000	138	0.29	10517954	2.64
8	100001 and above	117	0.25	329005584	82.56
	TOTAL:	**47708**	**100.00**	**398511188**	**100.00**

SUMMARY OF SHAREHOLDING

S.No	Description	No of Holders	Shares	% To Equity
1	PHYSICAL	16	333401	0.08
2	NSDL	12721	284044829	71.28
3	CDSL	35868	114132958	28.64
	Total:	**48605**	**398511188**	**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**

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

  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
  Mr Radhakrishnan Dharmarajan, Liquidator, (12th May 2023)

- **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 6716 1559

For **Consolidated Construction Consortium Limited**

Place: Chennai
Date: May 3, 2024

R. Sarabeswar
Chairman & CEO
(DIN: 00435318)

S.Sivaramakrishnan
Managing Director
(DIN: 00431791)

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 and senior management, as per the Regulation 17 of SEBI (LODR) Regulations, 2015.

We hereby further certify that the Company has received affirmation on compliance with rules of Code of Conduct, from the Board Members and senior management personnel for the financial year ended on March 31,2024, as per the requirement of Regulation 26(3) of SEBI (LODR) Regulations, 2015 as presently the Company is under Liquidation and no employees are available.

For **Consolidated Construction Consortium Limited**

Place: Chennai
Date: May 3, 2024

S.Sivaramakrishnan
Managing Director
(DIN: 00431791)

COMPLIANCE CERTIFICATE BY CEO / CFO

To
The Board of Directors
Consolidated Construction Consortium Ltd.

We, R. Sarabeswar, CEO and S.Sivaramakrishnan Managing Director/CFO 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, 2024 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 that there were

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, 2024

For **Consolidated Construction Consortium Limited**

Place: Chennai
Date: May 3, 2024

R. Sarabeswar
Chairman & CEO
(DIN: 00435318)

S.Sivaramakrishnan
Managing Director
(DIN: 00431791)

Compliance Certificate on Corporate Governance of M/s.CONSOLIDATED CONSTRUCTION CONSORTIUM LIMITED

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 2024 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.
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.
6. The Company being out of IBC proceedings with effect from 05.01.2024, the Directors' qualification is restored.

Name: N. Balachandran
Designation: company secretary In Practice
Membership No.: A5113
CP No.: 3200U
UDIN No: A005113F000327050

Place: Chennai
Date : 07.05.2024

Independent Auditor's Report

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

Report on the Audit of Standalone Financial Statements

Qualified Opinion

We have audited the accompanying standalone financial statements of Consolidated Construction Consortium Limited ("the Company"), which comprise the balance sheet as at March 31, 2024, the statement of profit and loss (including other comprehensive income), the statement of changes in equity, the statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations 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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

a. As stated in Note 1b to the standalone financial statements, the company has recognized a sum of Rs.10,506 lakhs towards arbitration claim receivable under Vivad se Vishwas II Scheme, notified by the Central Government. In the absence of sufficient and appropriate audit evidence, the recoverability of the aforesaid amount in the near term, in our opinion, is doubtful and hence the recognition of the aforesaid claim along with interest is not appropriate.

b. We have not received the statement of account for 7 accounts aggregating to Rs. 4.80 lakhs, confirmation of balances for 13 current accounts aggregating to Rs.711.00 lakhs with various banks, and for Margin Money Deposits amounting to Rs. 535.05 lakhs as at the Balance sheet date. Accordingly, we are unable to comment on the carrying value of the aforesaid balances and any potential impact arising thereof in these financial statements.

c. We draw attention to Note 45a, regarding balances of sundry debtors, loans and advances, sundry creditors, and other liabilities are subject to the receipt of confirmation from the respective parties, and consequential adjustments thereof. Pending completion of the said exercise, we are unable to comment on the said balances, as also the possible impact arising out of the same, in the financial statements.

d. As stated in Note No. 42.1 regarding provision of remuneration to the promoter directors payable for the period 2013-14 to 2023-24 amounting to Rs.4,659.30 lakhs, which is subject to compliance of the provisions of the Companies Act, 2013 and the regulatory and statutory approvals required thereunder.

e. As stated in Note No.42.1, the remuneration paid to the Whole-time Director, Sri Kaushik Ram, for the period from January 22, 2024 to March 31, 2024,amounting to Rs. 11.61 lakhs is subject to the approval of members in the ensuing annual general meeting.

f. We report that the Company has not provided us with sufficient and appropriate audit evidence relating to the identification of micro and small enterprises and the dues thereon. Further the Company does not provide for interest on the dues to the micro and small enterprises as required under the Micro, Small and Medium Enterprises Development Act, 2006. Considering the non-identification of the micro and small vendors, we are unable to comment on the completeness of such disclosures made in the standalone financial statements and its impact on the profit for the year.

g. We refer to Note 45b 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 the interest and penalty on defaults under the provisions of respective statutes. Accordingly, we are unable to comment on the possible impact arising thereof on the profit for the year and on the carrying value of the respective liabilities as at the year-end.

h. As stated in Note No.45c, the company has not made any provision for liquidated damages in respect of delayed projects as the management is confident that there would not be any adverse impact on completion of projects. Accordingly, we are unable to comment on the consequential impact, if any, in the financial statements of the Company as at the year-end.

Material Uncertainty Related to Going Concern

We draw attention to Note 44 in the financial statements, which indicates that the Company has obligations towards fund based and non-fund based liabilities and the Company's current liabilities exceeded its current assets by Rs.12,899.46lakhs. As stated in the said note, these events or conditions, along with other matters as set forth therein, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Emphasis of Matters

As stated in Note 1a to the standalone financial statements, the Company had entered into a Settlement Plan u/s 12A of the Insolvency and Bankruptcy Code, 2016 (IBC) with the lenders for a specified amount and accordingly the liabilities to the Bankers and financial institutions were reversed in the financial statements to the tune of Rs. 122,584.26 lakhs by recognizing the same as one time exceptional item in the Statement of Profit and Loss for the year under audit. The lenders have initiated the process of releasing the charges/ securities as specified in the Settlement Plan. Further, as stated in Note No.4, the registration formalities of the immovable properties sold are pending as at the Balance sheet date pursuant to the above.

Our report is not modified in respect of the above matter.

Key Audit Matters

Except for the matters described in the Basis for Qualified Opinion section, we have determined that there are no key audit matters to communicate in our report.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Report on Corporate Governance and Shareholder's information, but does not include the standalone financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of this auditor's report.

Our report 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 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 financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions.

Responsibilities of Management and Those Charged with Governance for the Ind AS Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended. 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 operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements 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 and the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The 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 control 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 and the Board of Directors 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 Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the standalone financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the standalone financial statements.

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.

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 paragraphs 3 and 4 of the said Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
   (a) We have sought and except for the matters described in Basis for Qualified Opinion paragraph above, 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, except for the matters stated in the paragraph (h) (vi) below on reporting under Rule 11(g) proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.;

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

   (d) In our opinion, except for the possible effects of the matters described in the "Basis for Qualified Opinion", section of our report,the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act;

   (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.

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

Disclaimer of Opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

(g) With respect to the matters to be included in the Auditor's Report under Section 197(16) of the Act, in our opinion, and to the best of our information and according to the explanations give to us, except for the matters in para (d) and (e) under "Basis of Qualified Opinion", the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V of the Act, and

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

i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements – Refer Note 43 to the Ind AS financial statements;

ii. As represented by the management, the Company does not have any material foreseeable losses from any long-term contracts including derivative contracts for which it requires any provision; and

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. (a) The management has represented that, to the best of its knowledge and belief, no funds 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 persons or entities, including foreign entities ("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 ("Ultimate Beneficiaries") by or on behalf of the Company, 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 have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company 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 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) contain any material misstatement.

v. The Company has neither declared nor paid any dividend during the year.

vi. As stated in Note 59 to the financial statements, the Company is in the process of implementing audit trail (edit log) facility in its accounting software viz., Citrix, and thus not complied with the requirements of Rule 3 (1) of the Companies (Accounts) Rules, 2014, which is applicable from April 1, 2023. Hence, we are unable to report on the same under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

For **ASA & Associates LLP**
Chartered Accountants
ICAI Firm Registration No: 009571N/N500006

G N Ramaswami
Partner
Membership No. 202363
UDIN:24202363BKEYVP8613

Place : Chennai
Date : May 3, 2024

Annexure - A to the Independent Auditor's Report

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

(i) (a) (A) According to the information and explanations given to us and audit procedures performed by us, the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) According to the information and explanations given to us and audit procedures performed by us, the Company does not have any intangible assets.

(b) As informed to the information and explanations given to us, the records examined by us the property, plant and equipment were physically verified during the year by the management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the copies 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 except for a immovable property at Delhi (as stated below) which is not registered in the name of the Company. We were informed that the original title deeds are deposited with the lenders as these have been pledged as security for the Company's borrowings.

Description of the Property	Gross Carrying Value (Rs in lakhs)	Held in the name of	Whether promoter, director or their relative or employee	Period held	Reason for not being in the name of Company
Commercial Building	1,761.19	National Building ConstructionCorporation Limited (NBCC)	No	Since September 2007	Due to the non-issuance of Completion Certificate

The Company is taking necessary steps to get it registered in the Company's name at the earliest.

(d) According to information and explanations given to us and audit procedures performed by us, the Company has not revalued its Property, Plant and Equipment during the year.

(e) According to information and explanations given to us and audit procedures performed by us, there are no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. According to information and explanations given to us and audit procedures performed by us, no discrepancies were noticed on verification between the physical stocks and book records that were more than 10% in the aggregate of each class of inventory.

(b) The Company was sanctioned working capital limits in excess of five crore rupees in earlier years, in aggregate, from banks on the basis of security of current assets. According to information and explanations given to us the Banks have classified such accounts as Non-performing Assets 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) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, and Limited Liability partnerships or any other parties during the year. Accordingly, reporting under clause 3(iii)(a) to 3(iii)(f) of the Order are not applicable.

(iv) According to information and explanations given to us and audit procedures performed by us, the Company has neither made any investments nor has given loans or provided guarantee 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 under sub-section (11) of the said Section of the Act.

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

(vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

(vii)(a) According to the information provided and explanations given to us and based on our examination of the records of the Company, the Company is generally not regular in depositing with appropriate authorities undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, value added tax, cess and other material statutory dues applicable to it. There are no material outstanding statutory dues existing as on the last day of the financial year which is outstanding for more than six months from the day, they becomes payable except for the following:

Name of the Statute	Nature of the dues	₹ in Lakhs	Period to which relates to
The Jammu and Kashmir Value Added Tax, 2005	Tax on Sales	22.17	June 17
Income Tax Act, 1961	Tax Deducted at Source	817.03	April-18 to March-21
Employees Provident Funds and Miscellaneous Provisions Act, 1952	Provident Fund contribution	404.16	June 2019 to March 2021
Central Goods and Services Tax Act, 2017 and various State GST Acts	Central, State and Integrated Goods And Services Tax	1,817.91	January-19 to December -21

(b) According to the information provided 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 dispute except for the dues as under:

Sl. No.	Name of the Statue	Nature of the Dues	Amount (Rs.in Lakh)	Period to which the amount relates	Forum where the dispute is pending
1.	Income Tax Act, 1961	Income Tax	7,087.95	FY 2009-10	Income Tax Appellate Tribunal, Chennai
		Income Tax	6,904.35	FY 2014-15	National Faceless Appeal Centre, Delhi
		Income Tax	547.52	FY 2006-07	National Faceless Appeal Centre, Delhi
		Income Tax	1,197.51	FY 2009 to 2012	Madras High Court, Chennai
		Income Tax	872.75	FY 2021-2022	National Faceless Appeal Centre
2.	Kerala Value Added Tax Act, 2003 and Kerala Goods and Services Tax Act 2017	Value Added Tax	55.10	FY 2005-06	Appellate Assistant Commissioner, Cochin
		GST	5.52	FY 2017-2018	Commercial Tax Office, Kerala
3.	Karnataka Value Added Tax, 2003	Value Added Tax	34.22	FY 2009-10	Deputy Commissioner of Commercial Taxes, Audit3.5 , Bengaluru
4.	Tamil Nadu Value Added Tax Act, 2006 and Tamil Nadu Goods and Services Act, 2017	Value Added Tax	407.85	Jan 2007 to Mar 2008	Commercial Tax Officer, Chennai
		Reversal of ITC for SEZ Projects	552.56	Apr 2008 to Mar 2010	Commercial Tax Officer, Chennai
		Excess claim of ITC	818.91	July 2017 to Sep 2022	The Appellate Authority, Commercial Taxes,
5.	The Odisha Goods and Services Tax Act, 2017	Excess claim of ITC	95.11	April 2018 to March 2020	Commercial Tax Officer, Bhuvaneshwar
6.	Rajasthan Value Added Tax, 2006	Works Contract Tax- TDS	17.89	Apr 2008 to Mar 2010	The Appellate Authority, Commercial Taxes (Appeal)-1- Jaipur
7.	West Bengal Value Added Tax, 2003	Value Added Tax including late fee	160.60	FY 2011-12	The Joint Commissioner, Commercial Taxes, Alipore Charge, Kolkatta
		Value Added Tax	167.72	FY 2012-13	Appellate Tribunal, West Bengal Taxation Tribunal
8.	Finance Act, 1994 (Service Tax)	Service Tax	93.07	Sep 2011 to Sep 2012	Commissioner of Service Tax, Chennai
			6.05	Oct 2012 to June 2014	Joint Commissioner, Service Tax II Commissionerate, Chennai.
			61.27	Apr 2011 to Mar 2014	Customs, Excise and Service Tax Appellate Tribunal (CESTAT), Chennai
			10.22	Apr 2014 to Sep 2015	Assistant Commissioner of Service Tax, Chennai.
			12.91	Oct 2015 to June 2017	Assistant Commissioner of Central Tax, Mylapore Division, North Commissionerate, Chennai
		Utilization of ITC on Capital Goods for payment of service tax	3.24	Apr 2015 to June 2017	Assistant Commissioner of Central Tax, Mylapore Division, North Commissionerate, Chennai
8.	Customs Act, 1962	Customs duty	2.93	FY 2008-09	Assistant Commissioner of Customs (Group-V), Mumbai

(viii) According to the information provided and explanations given to us, and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessment under the Income Tax Act, 1961 as income during the year and accordingly reporting under clause 3 (viii) of the Order is not applicable to the Company.

(ix) (a) According to the information and explanations given to us and audit procedures performed by us, the Company was in breach of material provisions of long-term restructured loan arrangements during the financial year 2018-2019 and subsequently lenders (banks and financial institutions) have called upon the Company to pay the entire dues. Pursuant to the Settlement Plan under section 12A of the IBC as stated in Note No 1a to the standalone financial statements, the

Company has deposited the amount of Rs. 17,500 lakhs, which is in the process of adjustment by the Bankers and financial institutions.

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

(c) According to the information and explanations given to us and audit procedures performed by us, the Company has not taken any term loans during the year and there are no outstanding terms loans at the beginning of the year pending utilization, and hence, reporting under clause 3 (ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that no funds were raised on a short-term basis by the Company.

(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) does not arise.

(x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable.

(b) According to the information provided and explanations given to us, and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable.

(xi) (a) According to the information and explanations given by the management and based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements, we report that no fraud by the Company or any fraud on the Company has been noticed or reported during the year accordingly reporting under clause 3 (xi)(a) of the order is not applicable.

(b) According to the information and explanations given to us, no report under sub-section 12 of section 143 of the Act, in ADT-4, has been filed by the auditors during the year and hence clause 3 (xi)(b) of the order is not applicable.

(c) As represented to us by the management, there are no whistleblower complaints received by the Company during the year.

(xii) According to the information and explanation given to us, the Company is not a Nidhi Company. Accordingly, reporting under clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions entered with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and details have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.

(xiv) (a) According to the information and explanations given to us and audit procedures performed by us, in our opinion, the Company has an internal audit system which is commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date, for the year under audit.

(xv) According to the information and explanations given to us, in our opinion the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) According to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, reporting under clause 3(xvi)(c) and (d) of the Order are not applicable.

(xvii) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has incurred cash losses in the financial year and in the immediately preceding financial year amounting to Rs. 66,910.56 lakhs and Rs. 11,264.24 lakhs respectively.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly reporting under clause 3(xviii) of the Order is not applicable.

(xix) We draw attention to Note 44 to the financial statements, which indicates that the Company has obligations towards fund based and non-fund based liabilities and the Company's current liabilities exceeded its current assets by Rs.12,899.46 lakhs as at March 31, 2024. On the basis of the above and according to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, and as stated "Material Uncertainty Related to Going Concern " section of our report, 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. However, the management is confident that there will be a turnaround in the ensuing financial year and accordingly, the standalone financial statements have been prepared on a going concern basis.

(xx) The requirements as stipulated by the provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company. Accordingly, reporting under clause 3(xx)(a) and (b) of the Order are not applicable.

For **ASA & Associates LLP**
Chartered Accountants
ICAI Firm Registration No: 009571N/N500006

G N Ramaswami
Partner
Membership No. 202363
UDIN:24202363BKEYVP8613

Place : Chennai
Date : May 3, 2024

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 were engaged to audit the internal financial controls over financial reporting of Consolidated Construction Consortium Limited (the "Company") as of March 31, 2024, in conjunction with our audit of 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 is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to IND AS financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the ICAI.

Because of the matter described in Disclaimer of Opinion paragraph below, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on internal financial controls with reference to IND AS financial statements of the Company.

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 standalone 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 standalone 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 standalone financial statements.

Disclaimer of Opinion

The Company has not provided appropriate audit evidence relating to the internal financial control over financial reporting on criteria based on or 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. Because of this reason, we are unable to obtain sufficient appropriate audit evidence to provide a basis for our opinion whether the Company had adequate internal financial controls over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2024.

We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the standalone financial statements of the Company, and the disclaimer does not affect our opinion on the standalone financial statements of the Company.

For **ASA & Associates LLP**
Chartered Accountants
ICAI Firm Registration No: 009571N/N500006

G N Ramaswami
Partner
Membership No. 202363
UDIN:24202363BKEYVP8613

Place : Chennai
Date : May 3, 2024

Standalone Balance Sheet as at March 31, 2024

(Rupees in Lakhs)

	Notes	March 31, 2024	March 31, 2023
ASSETS			
Non-current assets			
Property, Plant and Equipment	4	7,245.52	24,029.90
Capital work-in-progress	5	-	2,258.12
Investment Property	6	52.89	55.91
Financial Assets			
(i) Investments	7	11.51	831.07
(ii) Trade Receivables	8	-	48,836.50
(iii) Contract Assets	14a	876.48	1,253.77
(iv) Loans & Advances	9	-	1,761.46
(v) Other Financial Assets	10	332.66	389.30
Non-Current Tax Assets	11	9,926.29	9,588.19
Other non-current Assets	12	93.91	114.90
		18,539.26	**89,119.12**
Current Assets			
Inventories	13	5,830.98	8,385.02
Financial Assets			
(i) Trade Receivables	14	2,270.88	5,309.37
(ii) Contract Assets	14a	414.21	1,042.17
(iii) Cash & Cash Equivalents	15	712.45	470.55
(iv) Bank Balances other than (iii) above	16	535.05	110.50
(v) Others	10	10,610.03	97.32
Other Current Assets	12	1,344.39	1,456.34
		21,717.99	**16,871.27**
Total Assets		**40,257.25**	**105,990.39**
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	17	7,970.22	7,970.22
Other Equity	18	(7,339.72)	(73,156.92)
		630.50	**(65,186.70)**
Liabilities			
Non-current liabilities			
Financial Liabilities			
(i) Borrowings	19	3,689.41	3,489.41
(ii) Trade Payables			
- Total outstanding dues of micro enterprise and small enterprises		-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	20	232.89	244.64
(iii) Other Financial Liabilities	21	212.35	212.35
Deferred tax liabilities (Net)	23	543.04	2,711.20
Other non-current liabilities	24	16.55	49.81
Provisions	22	315.06	396.98
		5,009.30	**7,104.39**
Current liabilities			
Financial Liabilities			
(i) Borrowings	19	-	138,721.80
(ii) Trade Payables			
-Total outstanding dues of micro enterprise and small enterprises	20	818.20	547.03
-Total outstanding dues of creditors other than micro enterprises and small enterprises	20	12,393.84	11,657.32
(iii) Other Financial Liabilities	21	17,292.93	9,337.65
Other current liabilities	24	4,035.80	3,771.30
Provisions	22	76.68	37.60
		34,617.45	**164,072.70**
Total Equity and Liabilities		**40,257.25**	**105,990.39**
See accompanying notes forming part of the consolidated financial statements	1-60		

In terms of our report attached

For **ASA & Associates LLP**
Chartered Accountants
ICAI Firm Registration No: 009571N/N500006

G N Ramaswami
Partner
Membership No. 202363

Place : Chennai
Date : May 3, 2024

For **Consolidated Construction Consortium Limited**
CIN: L45201TN1997PLC038610

R.Sarabeswar
Whole-time Director
DIN: 00435318

S.Sivaramakrishnan
Managing Director & CFO
DIN: 00431791

S S Arunachalam
Company Secretary
M.No: A17626

Standalone Statement of Profit and Loss for the year ended March 31, 2024

(Rupees in Lakhs)

	Note	March 31, 2024	March 31, 2023
INCOME			
I. Revenue From Operations	25	12,695.23	13,432.98
II. Other Income	26	1,909.05	404.00
Total Income (III)		**14,604.28**	**13,836.98**
Expenses			
Construction and Operating Expenses			
a) Cost of Construction Material Consumed	27	5,499.62	4,481.76
b) Sub-contracting Charges	28	6,541.31	6,587.51
c) Other Construction & Operating Expenses	29	601.85	909.52
Employee Benefits Expense	30	6,158.55	1,627.53
Finance Costs	31	704.10	6,858.69
Depreciation & Amortization Expenses	32	249.17	310.97
Other Expenses	33	62,009.41	4,636.21
Total expenses (IV)		**81,764.01**	**25,412.19**
V. Profit/(Loss) before exceptional items and tax (III - IV)		**(67,159.73)**	**(11,575.21)**
VI. Exceptional Items	33a	131,558.86	-
VII. Profit/(Loss) Before Tax (V - VI)		**64,399.13**	**(11,575.21)**
VIII. Tax expense	23		
Current tax		-	-
Deferred tax		(2,168.16)	(66.78)
IX. Profit/(Loss) for the year (VII - VIII)		**66,567.29**	**(11,508.43)**
X. Other Comprehensive Income			
i. Items that will not be reclassified to profit or loss			
- Remeasurements of the defined benefit plans		69.47	43.38
Less: Income Tax on Above		-	-
- Change in Fair value of Equity Instruments measured at FVTOCI		(819.56)	(1,025.21)
Less: Income Tax on Above		-	-
ii) Items that will be reclassified to profit or loss		-	-
Other Comprehensive Income		**(750.09)**	**(981.83)**
XI. Total Comprehensive Income for the year (IX+X)		**65,817.20**	**(12,490.26)**
XII. Earnings per equity shares of Rs. 2/- each	34		
(1) Basic (in ₹)		16.70	(2.89)
(2) Diluted (in ₹)		16.70	(2.89)
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- 60		

In terms of our report attached

For **ASA & Associates LLP**
Chartered Accountants
ICAI Firm Registration No: 009571N/N500006

G N Ramaswami
Partner
Membership No. 202363

Place : Chennai
Date : May 3, 2024

For **Consolidated Construction Consortium Limited**
CIN: L45201TN1997PLC038610

R.Sarabeswar
Whole-time Director
DIN: 00435318

S.Sivaramakrishnan
Managing Director & CFO
DIN: 00431791

S S Arunachalam
Company Secretary
M.No: A17626

Standalone Statement of Changes In Equity for the year ended March 31, 2024

(Rupees in Lakhs)

Particulars	Equity Share Capital	Reserves & Surplus				Total Equity attributable to equity holders of the Company
		Securities Premium	General Reserve	Retained Earnings	Other Comprehensive income	
Balance as at April 01, 2023	**7,970.22**	**29,595.02**	**9,792.70**	**(106,578.35)**	**(5,966.29)**	**(65,186.70)**
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance as at April 01, 2023	**7,970.22**	**29,595.02**	**9,792.70**	**(106,578.35)**	**(5,966.29)**	**(65,186.70)**
Profit /(Loss) for the year	-	-	-	66,567.29	(750.09)	65,817.20
Balance as at March 31, 2024	**7,970.22**	**29,595.02**	**9,792.70**	**(40,011.06)**	**(6,716.38)**	**630.50**
Balance as at April 01, 2022	**7,970.22**	**29,595.02**	**9,792.70**	**(95,069.92)**	**(4,984.46)**	**(52,696.44)**
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance as at April 01, 2022	**7,970.22**	**29,595.02**	**9,792.70**	**(95,069.92)**	**(4,984.46)**	**(52,696.44)**
Profit/(Loss) for the year	-	-	-	(11,508.43)	(981.83)	(12,490.26)
Balance as at March 31, 2023	**7,970.22**	**29,595.02**	**9,792.70**	**(106,578.35)**	**(5,966.29)**	**(65,186.70)**

See accompanying notes forming part of the standalone financial statements 1 - 60

In terms of our report attached

For **ASA & Associates LLP**
Chartered Accountants
ICAI Firm Registration No: 009571N/N500006

G N Ramaswami
Partner
Membership No. 202363

Place : Chennai
Date : May 3, 2024

For **Consolidated Construction Consortium Limited**
CIN: L45201TN1997PLC038610

R.Sarabeswar
Whole-time Director
DIN: 00435318

S.Sivaramakrishnan
Managing Director & CFO
DIN: 00431791

S S Arunachalam
Company Secretary
M.No: A17626

Standalone Statement of Cash Flows for the year ended March 31, 2024

(Rupees in Lakhs)

Particulars		March 31, 2024	March 31, 2023
CASH FLOW FROM OPERATING ACTIVITIES	**A**		
Profit/(Loss) Before Tax		**64,399.13**	**(11,575.21)**
Adjustment for:-			
Impairment of Loans Advanced to Subsidiaries		1,776.45	-
Depreciation & Amortization Expenses (including Depreciation on Investment Property)		249.16	310.97
Finance Cost (including Fair Value Change in Financial Instruments)		357.93	6,721.31
Impairment of Property Plant and Equipment		3,141.48	-
Assets discarded / Written off		2,484.82	-
Share of Profit from Partnership Firm		(145.84)	(3.96)
Write down of Inventories		767.19	-
Fixed Deposits – Written off		129.41	-
Write Back of Bank Liabilities no longer required (One time settlement)		(122,584.23)	-
Claims under Vivad se Vishwas Scheme		(10,506.00)	-
Deferred Payment Liability		1,531.40	-
Allowance for Expected Credit Loss		747.40	3,861.64
Gain on sale of Property Plant and Equipments		(0.28)	-
Bad debts written off		51,633.39	-
Finance Income (Including Fair Value Change in Financial Instruments)		(364.52)	(219.69)
Operating Profit/(Loss) before Working Capital Changes		**(6,383.11)**	**(904.94)**
Adjustment for:-			
(Increase)/Decrease in Trade Receivables		2,002.35	2,686.61
(Increase)/Decrease in Inventories		1,786.85	385.91
(Increase)/Decrease in Other Financial Assets		49.93	(27.86)
(Increase)/Decrease in Other Assets		(1,369.94)	(939.99)
Increase/(Decrease) in Trade Payables		917.29	(107.97)
Increase/(Decrease) in Other Financial Liabilities		7,984.13	(330.91)
Increase/(Decrease) in Employee Benefit Obligations		26.62	(8.47)
Increase/(Decrease) in Other Non-Financial Liabilities		309.88	(854.49)
Movement due to Working Capital Changes		**11,707.11**	**802.83**
Cash (used in)/generated from Operations		**5,324.00**	**(102.11)**
Income tax Refunds Received/(paid including TDS Credits)		(338.09)	(269.03)
Net Cash From/(used in) Operating Activities		**4,985.91**	**(371.14)**
CASH FLOW FROM INVESTING ACTIVITIES	**B**		
Proceeds from Sale of Property Plant & Equipment		13,175.55	-
Expenditure on Property, Plant and Equipment		(5.20)	(4.55)
Interest Received		6.59	0.07
Movement in Loans to Subsidiaries		(14.99)	6.89
Movement in Fixed deposits with banks		(553.96)	-
Net Cash From/(used in) Investing Activities		**12,607.99**	**2.41**
CASH FLOW FROM FINANCING ACTIVITIES	**C**		
Proceeds of long term borrowings		200.00	-
Payment of lease Liabilities		-	(13.10)
Payment of Long term Borrowings		(17,552.00)	-
Movement in short-term borrowings		-	157.30
Net Cash From/(used in) Financing Activities		**(17,352.00)**	**144.20**
Net (Decrease)/Increase in Cash and Cash Equivalents (A+B+C)		**241.90**	**(224.53)**
(Add) Cash & Cash Equivalents as at the beginning of the year		470.55	695.08
Cash & Cash Equivalents as at the end of the year - As per Note 15		**712.45**	**470.55**
See accompanying notes forming part of the standalone financial statements	1-60		

In terms of our report attached

For **ASA & Associates LLP**
Chartered Accountants
ICAI Firm Registration No: 009571N/N500006

G N Ramaswami
Partner
Membership No. 202363

Place : Chennai
Date : May 3, 2024

For **Consolidated Construction Consortium Limited**
CIN: L45201TN1997PLC038610

R.Sarabeswar
Whole-time Director
DIN: 00435318

S.Sivaramakrishnan
Managing Director & CFO
DIN: 00431791

S S Arunachalam
Company Secretary
M.No: A17626

Notes forming part of standalone financial statements as at and for the year ended March 31, 2024

1. Company Overview

Consolidated Construction Consortium Limited (the 'Company') is a public limited company incorporated under the provisions of the Companies Act., and its shares are listed in two Stock Exchanges in India (BSE and NSE). The company is an integrated turnkey construction service provider having pan India presence with expertise in construction design, engineering, procurement, construction and project management. The Company also provides construction allied services such as Mechanical & Electrical, Plumbing, Fire Fighting, Heating, ventilation and air conditioning.

The Hon. NCLT Chennai bench, vide its order IA (IBC)/2119/CHE/2023 in IBA/483/2020, dt: January 5, 2024 had allowed the withdrawal of IBA/483/2020 by which the Company is free from the provisions of IBC. As directed by the Hon. Tribunal, pursuant to the approval of the withdrawal of CIRP Mr. Krishnaswamy Vasudevan, Resolution Professional vide letter dt: January 5, 2024 handed over the Company back to the Directors, and the powers of the Board of Directors which stood suspended are thereby restored.

The Company is domiciled in India and its registered office is situated at 8/33,Padmavathiyar Road, Jeypore Colony, Gopalapuram, Chennai. The company has wholly owned subsidiaries which are active in infrastructure and sector specific SEZ services. The Company further has few other inactive subsidiaries which are in the process of restructuring/ closure as the case may be going forward

1a One Time Settlement Plan with Lenders

During the year, the company has entered a one-time settlement plan with the lenders pursuant to the exit from the IBC proceedings.The amount outstanding as per books of the Company to the lenders is Rs. 145,069.26 lakhs.

In full and final settlement of the above liability, on a one-time basis, the company has settled sums totaling Rs.17,500 lakhs (including Rs.15 lakhs towards a subsidiary company) and agreed for a deferred payment of Rs.5,000 lakhs over a period of 7 years. Further the company is liable for a contingent payment of Rs.3,000 lakhs which shall be paid, from arbitration receivable, as and when received with maximum tenor of 7 years. In the event of the company receiving the arbitration receivable over and above the Rs.8000 lakhs, within the said tenor of 7 years, 50% of such arbitration collections over and above the stated sum of Rs.8,000 lakhs, after meeting legal and other expenses, shall be payable to the lenders.

Accordingly, the company has recognized a sum of Rs. 122,584.26 lakhs to the credit of Statement of profit and loss under exceptional items, being the difference between the book outstanding and the amount payable as detailed under:

	(INR in lakhs)
Amount outstanding as per books	1,45,069.26
Less:	
One-time Settlement	17,485.00
Definite Deferred Payment	5,000.00
Net Amount Credited to P&L	**1,22,584.26**

The lenders have initiated the process to give effect to the settlement plan and release of securities. The company has received the account statement towards full and final settlement from State Bank of India and Bank of Baroda and received the No Due Certificate from IDBI Bank. The Statement of Account / No Due Certificate is awaited from ICICI Bank and Tata Capital Financial Services Limited.

1.b Vivad Se Vishwas Scheme -II (Scheme)

The Procurement Policy Division, Department of Expenditure, Ministry of Finance, Government of India, has introduced Vivad se Vishwas II Scheme ("Scheme") wherein the contractual disputes between government ministries, departments or eligible procurement entitles and contractors are eligible for settlement as per the provisions contained in the scheme.

The Company, being eligible, has submitted two of its arbitration awards, under the scheme, which were provided for in earlier quarters as per the provisioning policy of the Company. Both the claims are less than Rs.500 crores and thus as per the scheme, the procuring entities shall mandatorily accept the claim if the claim is in compliance with the guidelines prescribed in the scheme.

Both the claims submitted by the Company, in the opinion of the management and on the basis of the legal opinion, are in compliance with the guidelines of the Scheme and thus covered under the scheme.Based on the legal opinion obtained by the company, the board of directors have reviewed the details and taken on record that there is nouncertainty in realization of the aforesaid amount in the near term, as the amount is quantified in accordance with the scheme notified by the Central Government. The management is also taking up the matter with the respective companies for speedy settlement and accordingly recognized the claim receivable at Rs.7,257.11 lakhs (which was provided in earlier quarter) and recognized the interest of Rs.3,248.89lakhs due thereon as per the scheme aggregating to Rs. 10,506.00Lakhs under exceptional items in the Profit and Loss Account.

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.

These financial statements have been taken on recordand approved by theBoard of Directors of the company at its Board Meeting held on 3rd May 2024.

3. Material Accounting Policies:

3.1 Basis of Preparation of Standalone Financial Statements

The standalone financial statements for the reasons stated in Note 44 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

Notes forming part of standalone financial statements as at and for the year ended March 31, 2024 (Contd.)

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".

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.

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 recognized 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 utilized. 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 judgment in assessing the lease term (including anticipated renewals) and the applicable discount rate.

Notes forming part of standalone financial statements as at and for the year ended March 31, 2024 (Contd.)

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.

3.4 Measurement of fair values

The Company'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 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 (net of variable consideration) 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

Notes forming part of standalone financial statements as at and for the year ended March 31, 2024 (Contd.)

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.

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 theWritten 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.

Notes forming part of standalone financial statements as at and for the year ended March 31, 2024 (Contd.)

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

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 thevalue-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 recognized 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 de-recognizes 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 de-recognizes 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 amortized 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.

Notes forming part of standalone financial statements as at and for the year ended March 31, 2024 (Contd.)

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 amortized 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 recognized in statement of profit and loss.

V. Financial liabilities

Financial liabilities are measured at amortized cost using the effective interest method.Amortized cost is calculated by taking into account any discount or premium on acquisition and transaction costs. The EIR amortization 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 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 recognized amounts and there is an intention to settle on a net basis, to realize 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 recognizes 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 recognized in standalone statement of profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized 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 recognized 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

Notes forming part of standalone financial statements as at and for the year ended March 31, 2024 (Contd.)

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 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 recognized 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 recognized 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 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.

3.17 Segment Reporting

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

3.18 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 recognized as a finance cost.

Notes forming part of standalone financial statements as at and for the year ended March 31, 2024 (Contd.)

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 recognized nor disclosed in the financial statements.

3.19 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.

3.20 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.

3.21 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.

3.22 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 as at and for the year ended March 31, 2024 (Contd.)

4. Property Plant and Equipment

(₹ in Lakhs)

Particulars	Freehold Land	Buildings (Freehold)	Plant & Machinery	Office Equipment	Furniture & Fixtures	Vehicles	Total
Gross carrying value							
Balance as at March 31,2022	**20,577.85**	**3,781.58**	**12,910.22**	**886.54**	**265.03**	**42.93**	**38,464.15**
Additions	-	-	-	4.55	-	-	4.55
Deletions / write off	-	-	-	-	-	-	-
Balance as at March 31,2023	**20,577.85**	**3,781.58**	**12,910.22**	**891.09**	**265.03**	**42.93**	**38,468.70**
Additions	-	-	-	5.20	-	-	5.20
Deletions / write off	(16,197.89)	(210.76)	(3,648.18)	(821.83)	(87.31)	(38.86)	(21,004.83)
Balance as at March 31,2024	**4,379.96**	**3,570.82**	**9,262.04**	**74.46**	**177.72**	**4.07**	**17,469.07**
Accumulated depreciation							
Balance as at March 31,2022	**-**	**1,450.52**	**11,539.21**	**858.03**	**253.03**	**40.93**	**14,141.70**
Depreciation during the year	-	113.33	182.30	1.23	0.22	-	297.08
Deletions / write off	-	-	-	-	-	-	-
Balance as at March 31,2023	**-**	**1,563.85**	**11,721.51**	**859.26**	**253.25**	**40.93**	**14,438.78**
Depreciation during the year	-	106.62	136.19	3.29	0.05	-	246.15
Deletions / write off	-	(92.18)	(3,450.87)	(797.45)	(83.85)	(37.05)	(4,461.40)
Balance as at March 31,2024	**-**	**1,578.29**	**8,406.83**	**65.10**	**169.45**	**3.88**	**10,223.53**
Net block							
As at March 31,2023	**20,577.85**	**2,217.73**	**1,188.71**	**31.83**	**11.78**	**2.00**	**24,029.90**
As at March 31,2024	**4,379.96**	**1,992.53**	**855.21**	**9.36**	**8.27**	**0.19**	**7,245.52**

Cost of Buildings (Free hold) includes Rs.1,761.19 Lakhs in respect of which the registration of title in the name of the company is pending.

* During the year, the Company had decided to sell 4 properties (land and buildings) and entered into the agreement towards the settlement plan and realized the sale consideration. Further, the possession of the said lands were given to the buyers and accordingly the said amounts were recognised and the resultant loss is accounted in this financial statements. The Company is in the process of transferring the title to the buyer once the lenders release the charges.

5. Capital Work in Progress

(₹ in Lakhs)

Particulars	Amount
Balance as at March 31,2022	**2,258.12**
Additions	-
Assets capitalised during the year	-
Balance as at March 31,2023	**2,258.12**
Additions	-
Transfer/ Disposal*	(2,258.12)
Assets capitalised during the year	-
Balance as at March 31,2024	**-**

* Represents Assets discarded / written off

Notes forming part of standalone financial statements as at and for the year ended March 31, 2024 (Contd.)

6. Investment Property (Rs. in Lakhs)

Particulars	Amount
Gross carrying value	
Balance as at March 31,2022	**82.45**
Additions	-
Deletions / write off	-
Balance as at March 31,2023	**82.45**
Additions	-
Deletions / write off	-
Balance as at March 31,2024	**82.45**
Accumulated depreciation	
Balance as at March 31,2022	**23.35**
Depreciation during the year	3.19
Deletions / write off	
Balance as at March 31,2023	**26.54**
Depreciation during the year	3.02
Deletions / write off	-
Balance as at March 31,2024	**29.56**
Net block	
As at March 31,2023	**55.91**
As at March 31,2024	**52.89**

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

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Rental Income from Investment Property	**4.09**	**3.81**
Direct operating expenses (including repairs and maintenance) generating rental income	-	-
Profit arising from investment properties before depreciation and indirect expenses	4.09	3.81
Less:- Depreciation	(3.02)	(3.19)
Profit / (loss) arising from investment properties	**1.07**	**0.62**

The Fair Value of the propertiesas on March 31, 2024is Rs. 125.52 Lakhs(PY: Rs.120.25 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. Financial Assets –Investments (₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
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	11.51	10.97
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 paidup	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 paidup	-	820.10
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 paidup	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 paidup	450.00	450.00
Less: Provision for diminution in the value of shares.	(450.00)	(450.00)

Notes forming part of standalone financial statements as at and for the year ended March 31, 2024 (Contd.)

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	**11.51**	**831.07**

(P.Y – Previous Year)

7.1 Disclosure pursuant to Interests in Related Parties

Interest in Partnership Firms - Joint Venture	As at March 31, 2024		As at March 31, 2023	
	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 March 31, 2024	As at March 31, 2023
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%

8. Financial Assets:Trade Receivables

Rs. in Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Non-Current		
Trade Receivables – Unsecured		
- Under Arbitration (Assigned)	-	36,642.92
(Less) Allowance for expected credit loss	-	-
- Under Arbitration (Unassigned)	-	12,584.12
(Less) Allowance for expected credit loss	-	(390.54)
- Others	-	-
(Less) Allowance for expected credit loss	-	-
Considered Good	-	**48,836.50**
Receivables - Credit Impaired	-	7,494.90
(Less) Allowance for expected credit loss	-	(7,494.90)
Credit Impaired	**-**	**-**
Total	**-**	**48,836.50**

Confirmation of balances could not be obtained as atMarch 31, 2024for trade receivables.Since the receivables were written off the management believes that no material adjustments would be required in books of account upon receipt of these confirmations.

Notes forming part of standalone financial statements as at and for the year ended March 31, 2024 (Contd.)

9. Financial Assets: Loans and Advances (₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Non – Current		
Loans and advances to wholly owned subsidiaries		
Unsecured, considered good	-	1,761.46
Unsecured, considered doubtful	6,742.37	4,965.92
Less: Impairment loss	(6,742.37)	(4,965.92)
Total	**-**	**1,761.46**

10. Financial Assets: Other Assets (₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Non - Current		
Security deposit	332.66	389.30
Total	**332.66**	**389.30**
Current		
Interest accrued on:		
-Short Term Deposits	1.23	19.63
Security deposit (Net of provision)	99.54	77.69
Arbitration Receivables - Vivad se Vishwas Scheme (Refer note 1b)	10,506.00	-
Other Advances	3.26	-
Total	**10,610.03**	**97.32**

11. Non-Current Tax Assets (₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Direct tax Receivables (net) (Refer note: 43)	9,926.29	9,588.19
Total	**9,926.29**	**9,588.19**

12. Other Assets (₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Non - Current		
Prepayment	93.91	114.90
Total	**93.91**	**114.90**
Current		
Advance to Suppliers & Sub-contractors	540.87	589.78
Prepaid Expenses	16.67	-
GST Input Credit	582.73	608.75
Other Advances	14.97	15.81
GST paid under protest	41.78	-
Prepayment	147.37	242.00
Total	**1,344.39**	**1,456.34**

Notes forming part of standalone financial statements as at and for the year ended March 31, 2024 (Contd.)

13. Inventories (₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Stores and spare parts	5,139.22	7,352.78
Consumables	691.76	1,032.24
Total	**5,830.98**	**8,385.02**

The above is hypothecated against loans (refer note 19)

14. Trade Receivable - Current (₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Current		
Trade Receivables – Unsecured		
Receivables - considered Good	2,872.79	10,722.31
(Less) Allowance for expected credit loss	(601.91)	(5,412.94)
Considered Good	**2,270.88**	**5,309.37**
Receivables - Credit Impaired	2574.82	1,767.97
(Less) Allowance for expected credit loss	(2574.82)	(1,767.97)
Total	**2,270.88**	**5,309.37**

Note: Confirmation of balances could not be obtained by the Management as at March 31, 2024for entire balance lying under trade receivables. Management believes that no material adjustments would be required in books of account upon receipt of these confirmations.

14a. Contract Assets (₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Non-Current		
Contract Assets (contractual right to consideration is dependent on completion of contractual obligations)	880.88	1,260.07
Less: Allowance for expected credit loss	(4.40)	(6.30)
Total	**876.48**	**1,253.77**
Current		
Construction and related activities		
Retention money including unbilled receivables	416.29	1,047.41
Less: Allowance for expected credit loss	(2.08)	(5.24)
Total	**414.21**	**1,042.17**

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, 2024	4,018.58	-	-	-	-	4,018.58
As at March 31, 2023	2,905.22	1,616.42	4,325.61	459.53	400.57	9,707.34
Undisputed – Credit impaired						
As at March 31, 2024	-	743.80	78.31	-	2,145.37	2,967.48
As at March 31, 2023	-	533.71	2,225.86	207.66	9,974.73	12,941.97
Disputed Trade receivable -Considered good						
As at March 31, 2024	-	-	-		-	-
As at March 31, 2023	-	-	-	-	49,227.30	49,227.30
Grand total as at March 31, 2024	4,018.58	743.80	78.31	-	2,145.37	6,986.06
Grand total as at March 31, 2023	2,905.22	2,150.14	6,551.47	667.19	59,602.60	71,876.61
Less: Allowance for Credit Loss as at March 31, 2024	608.39	743.80	78.31	-	1752.71	3,183.21
Less: Allowance for Credit Loss as at March 31, 2023	44.32	970.63	2,886.77	472.57	10,703.60	15,077.88
Trade Receivables -Net as at March 31, 2024	**3,410.19**	**-**	**-**	**-**	**392.66**	**3,802.85**
Trade Receivables -Net as at March 31, 2023	**2,860.90**	**1,179.51**	**3,664.70**	**194.62**	**48,899.00**	**56,798.71**

Notes forming part of standalone financial statements as at and for the year ended March 31, 2024 (Contd.)

Particulars		As at March 31, 2024			As at March 31, 2023		
		Gross	ECL	Net Amount	Gross	ECL	Net Amount
Trade Receivables	Non- current	-	-	-	56,721.94	(7,885.44)	48,836.50
	Current	5,447.61	(3,176.73)	2,270.88	12,490.28	(7,180.91)	5,309.37
Contract Assets	Non- current	880.88	(4.40)	876.48	1,260.07	(6.30)	1,253.77
	Current	416.29	(2.08)	414.21	1,047.41	(5.24)	1,042.17
Other Assets -Prepayment	Non- current	93.91	-	93.91	114.90		114.90
	Current	147.37	-	147.37	242.00		242.00
	Total	**6,986.06**	**(3,183.21)**	**3,802.85**	**71,876.60**	**(15,077.89)**	**56,798.71**

15. Cash and Cash Equivalents (₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Balances with Banks		
- Current account with Scheduled Banks	711.00	468.69
Cash on hand	1.45	1.86
Total	**712.45**	**470.55**

16. Other Bank Balances (₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Other balances with banks*	535.05	110.50
Total	**535.05**	**110.50**

* (Amount held as margin money or security against the borrowings, guarantees, other commitments)
Subject to confirmation.

17. Equity Share Capital

17.1 Details of Authorised, Issued, Subscribed and paid up capital (₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Authorized		
Equity shares of Rs. 2/- each 58,50,00,000 Equity Shares (PY- 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 (PY- 39,85,11,188 Equity Shares)	7,970.22	7,970.22
Total	**7,970.22**	**7,970.22**

(PY – Previous year)

17.2 Reconciliation of number of shares outstanding and the amount of share capital

Particulars	As at March 31, 2024		As at March 31, 2023	
	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 March 31, 2024		As at March 31, 2023	
	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	5,35,39,765	13.43	5,35,39,765	13.43
ICICI Bank Limited	3,98,11,267	9.99	3,98,11,267	9.99
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 forming part of standalone financial statements as at and for the year ended March 31, 2024 (Contd.)

17.4 Share held by Promoters

Promoter Name	As at March 31, 2024		As at March 31, 2023		% 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
VakatiGovinda Reddy Janarthanam	48,56,990	1.22	48,56,990	1.22	0.00
T R Seetharaman	7,000	0.00	7,000	0.00	0.00
SivaramakrishnanS .	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
SivaramakrishnanArchana	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.	21,99,300	0.55	21,99,300	0.55	0.00

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.

17.6 Information on equity shares allotted without receipt of cash or allotted as bonus shares or shares bought back during the period of five years immediately preceeding the reporting date - NIL.

18. Other Equity

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Securities Premium	29,595.02	29,595.02
General Reserves	9,792.70	9,792.70
Retained earnings	(46,727.44)	(1,12,544.64)
Total	**(7,339.72)**	**(73,156.92)**

- **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.

19. Borrowings

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Non-current - Unsecured		
Unsecured Loan from Promoters	3,689.41	3,489.41
Total	**3,689.41**	**3,489.41**
Current		
Secured		
12.65% Non- Convertible Debentures	-	1,061.00
0.01% Optionally Convertible Debentures	-	57,730.00
Restructured Term Loan from Banks	-	12,222.61
Working Capital Loan	-	67,708.19
Total	**-**	**1,38,721.80**

19.1 As per the Settlement Plan with the Lenders, the Company had deposited into a specified non-lien account an amount of Rs. 17,500 lakhs and agreed for a deferred payment of Rs. 5,000 lakhs over a agreed period of 7 years in tranches and a contingent payment of Rs. 3,000 lakhs before the end of 7 years from the arbitration proceedings receivable, if any. The said plan was approved by the Committee of

Notes forming part of standalone financial statements as at and for the year ended March 31, 2024 (Contd.)

Creditors and submitted to the Hon'ble NCLT based on which the CIRP proceedings were allowed to be withdrawn. The Company has obtained the no due certificates and statement of accounts from a few Bankers amounting to Rs. 51,547.46Lakhsand are in the process of obtaining the same from other lenders (with respect to the borrowings including NCD and OCD). The management is confident that the same will be received in due course and accordingly the borrowings had been written back to the extent not payable and credited to the Statement of Profit and Loss during the year ended March 31, 2024.

19.2 Facility Wise Balances Outstanding

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
12.65% Non Convertible Debentures		
Tata Capital Financial Services Limited	-	1,061.00
	-	**1,061.00**
Current	-	1,061.00
Non-Current	-	-
Total	**-**	**1,061.00**
Effective Interest Rate (Interest Yield)		12.65%
0.01% Optionally Convertible Debentures		
From Banks and Financial Institutions	**-**	57,730.00
Current	-	57,730.00
Non-Current	-	-
Total	**-**	**57,730.00**
Effective Interest Rate (Interest Yield)	-	8.00%
Restructured Term Loan from Banks/Financial institutions		
State bank of India	-	5,466.49
ICICI Bank Limited	-	603.79
IDBI Bank Limited	-	3,184.89
Bank of Baroda	-	2,764.44
TATA Capital Financial Services Limited	-	203.00
	-	**12,222.61**
Current	-	12,222.61
Non-Current	-	-
Total	**-**	**12,222.61**
Range of Effective Interest Rate (Interest Yield) (linked to SBI 1 Year MCLR)	-	11.00%-12.65%
Loan from Promoters – Non Current (Repayable after settlement of dues to banks and financial institutions)	3,689.41	3,489.41
	3,689.41	**3,489.41**

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
- Working Capital Loans		
State Bank of India	-	40,934.95
Bank of Baroda	-	14,511.83
ICICI Bank Limited	-	1,611.66
IDBI Bank Limited	-	10,649.75
	-	**67,708.19**
Effective Interest Rate (Interest Yield)	11.00%	11.00%

19.3 Nature of Security

The existing charges against the current assets and PPE will be discharged by the lenders as per the settlement plan (refer note 1a) and a fresh charges shall be created for the non fund based facilities and deferred payment over the existing current assets and specific immovable properties.

Notes forming part of standalone financial statements as at and for the year ended March 31, 2024 (Contd.)

20. Financial Liabilities : Trade Payables

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Non- Current		
Total outstanding dues of micro enterprise and small enterprises	-	-
Others	232.89	244.64
Total	**232.89**	**244.64**
Current		
Total outstanding dues of micro enterprise and small enterprises	818.20	547.03
Others	12,393.84	11,657.32
Total	**13,212.04**	**12,204.35**

20.1 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/-).

20.2Trade Payable including deferred fair valuation gain (Note.24) –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, 2024					
a) Micro, small and medium enterprises	818.20	-	-	-	818.20
b) Others	1,241.36	1047.38	908.63	9486.19	12,683.57
c) Disputed Dues –MSMEs	-	-	-	-	-
d) Disputed Dues –Others	-	-	-	19.11	19.11
As at March 31, 2023					
a) Micro, small and medium enterprises	547.03	-	-	-	547.03
b) Others	1,224.82	1,034.09	4,434.95	5,189.17	1,1883.03
c) Disputed Dues –MSMEs	-	-	-	-	-
d) Disputed Dues –Others	-	-	19.11	-	19.11

Notes forming part of standalone financial statements as at and for the year ended March 31, 2024 (Contd.)

21. Financial Liabilities: Other Financial Liabilities (₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Non- Current		
Dues to Subsidiary	212.35	212.35
Total	**212.35**	**212.35**
Current		
Security Deposits	2.00	2.00
Interest accrued and due on borrowings	-	6,497.45
Unbilled Payables	907.64	645.81
Employee Related Liabilities	6,436.08	1,780.92
Deferred Payment Liability (Refer note 1a)	6,531.40	-
Other Liabilities	3,415.81	411.47
Total	**17,292.93**	**9,337.65**

22. Provisions (₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Non- Current - For Employee benefits		
Gratuity	203.84	274.81
Compensated Absences	111.22	122.17
Total	**315.06**	**396.98**
Current - For Employee benefits		
Gratuity	52.11	14.96
Compensated Absences	24.57	22.64
Total	**76.68**	**37.60**

23. Deferred Tax Liabilities (Net) (₹ in Lakhs)

Recognized deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

Particulars	As at March 31, 2024	As at March 31, 2023
Deferred Tax Liability		
Revaluation of Land	549.19	2,716.58
Deferred tax Assets		
Depreciation on Investment Property	6.15	5.39
Total	**543.04**	**2,711.20**

For the years endedMarch 31, 2024and March 31, 2023, the changes in the carrying value of the deferred tax liabilities and assets are recognized in the statement of profit or loss.

Since the properties revalued in earlier years were transferred during the year as per the Settlement Plan, the deferred tax liabilities recognised in earlier years were reversed.

23.1 Reconciliation of tax expense and the accounting loss multiplied by India's domestic tax rate: (₹ in Lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
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	(2,168.16)	(66.78)
Total income tax recognized in Statement of Profit and Loss	**(2,168.16)**	**(66.78)**
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 as at and for the year ended March 31, 2024 (Contd.)

c. Reconciliation of tax expense and accounting profit		
Loss before tax	**64,399.13**	**(11,575.21)**
Applicable tax rate	25.168%	34.94%
Income tax expense calculated at applicable tax rate A	**16,207.97**	**(4044.38)**
Adjustment on account of:		
(i) Tax on non-deductible expense	-	-
(ii) Tax impact on exempt non-operating income	-	-
(iii) Non-recognition of tax impact on the carried forward losses	(16,207.97)	4,044.38
(iv) Others	(2,168.16)	(66.78)
Total B	**(18,376.13)**	**3,977.60**
Total income tax recognized/(reversed) in Statement of Profit and Loss (A + B)	**(2,168.16)**	**(66.78)**

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 has elected to exercise the option permitted under the Section 115 BAA as per Income Tax Act, 1961 from the financial year 2023-24.

24. Other Liabilities (₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Non Current		
Deferred Fair Valuation Gain	16.55	49.81
Total	**16.55**	**49.81**
Current		
Advance Received from Customers	857.41	558.76
Statutory Liabilities	3,118.99	3107.73
Deferred Fair Valuation Gain	59.40	104.81
Total	**4,035.80**	**3,771.30**

25. Revenue from Operations (₹ in Lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Revenue from construction activities	11,608.17	12,706.88
Revenue from Operation and Maintenance (O&M)	1,087.06	726.10
Total	**12,695.23**	**13,432.98**

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, 2024 by type of products and nature of customers: **(₹ in lakhs)**

Types of Products	Nature of Customers		Total
	Government controlled entities	Others	
Commercial	-	155.04	155.04
Educational	-	8,315.89	8,315.89
Hospitals	-	-	-
Infrastructure	1,987.66	-	1,987.66
O & M	1,087.06	-	1,087.06
Residential	-	1,149.58	1,149.58
Total	**3,074.72**	**9,620.51**	**12,695.23**

Notes forming part of standalone financial statements as at and for the year ended March 31, 2024 (Contd.)

The table below presents disaggregated revenues from contracts with customers for the year ended March 31, 2023 by type of products and nature of customers: **(₹ in lakhs)**

Types of Products	Nature of Customers		Total
	Government controlled entities	Others	
Commercial	35.00	329.68	364.68
Educational	30.39	8,231.76	8,262.15
Hospitals	-	10.08	10.08
Infrastructure	2110.49	-	2,110.49
O&M	726.10	-	726.10
Residential	-	1,959.48	1,959.48
Total	**2,901.98**	**10,531.00**	**13,432.98**

Reconciliation of contracted price with revenue (₹ in Lakhs)

Particulars		
Opening Contracted Price of orders as at April 1st 2023		64,126.85
Add:		
Fresh orders received	19,230.44	
Change in Contracted Price for existing orders	(5,664.70)	
Less:		
Orders completed during the year including terminated	(17,695.17)	
		(4,129.43)
Closing Contracted Price of orders as at March 31, 2024*		59,997.42
Particulars		(₹ in Lakhs)
Total Revenue for the year 2023-2024	12,695.23	
(Less) Revenue from orders completed /terminated during the year	(1,472.12)	
Revenue out of orders pending execution at the end of the year		11,223.11
Revenue recognized in the previous years (from orders pending execution at the end of the year)		27,208.26
Balance revenue to be recognized in future		21,566.05
Closing Contracted Price of orders as at March 31, 2024*		59,997.42

* 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	21,566.05	15,952.69	5,613.36	-

26. Other Income (₹ in Lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Interest on :		
- Bank deposits	6.59	0.07
- Client	165.76	-
- Others	-	89.69
Unwinding of discount on financial liabilities	108.82	153.51
Remeasurement of Retention Monies Receivable	249.11	65.74
Net gain on sale of PPE	0.28	-
Share of Profit/ (Loss) from Joint Venture	145.84	3.96
Hire Charges - Machinery	0.61	53.80
Sale of Obsolete Materials	1,226.64	-
Other Receipts including scrap sale	5.40	37.23
Total	**1,909.05**	**404.00**

Notes forming part of standalone financial statements as at and for the year ended March 31, 2024 (Contd.)

27. Cost of Construction Material Consumed (₹ in Lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Inventory at the beginning of the year	1,032.24	1,202.84
Add: Purchases	5,159.14	4,311.16
Less: inventory at the end of the year	(691.76)	(1,032.24)
TOTAL	**5,499.62**	**4,481.76**

28. Sub-contracting Charges (₹ in Lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2024
Cost of Labour and Subcontract Services	6,541.31	6,587.51
Total	**6,541.31**	**6,587.51**

29. Other Construction &operating expenses (₹ in Lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Consumables, Stores, Spares & Tools	243.06	451.55
Packing &Forwarding	129.97	125.33
Power and Fuel	133.53	183.60
Temporary Structures	0.38	0.08
Hire Charges	84.21	124.76
Repairs to Plant & Machinery	8.52	20.59
Testing Charges	2.18	3.61
TOTAL	**601.85**	**909.52**

30. Employee benefit expenses (₹ in Lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Salaries and Allowances	5,985.02	1,483.74
Contributions to Provident Fund	69.78	67.87
Defined Gratuity Benefit Cost	53.06	17.98
Welfare and Other Expenses	50.69	57.94
TOTAL	**6,158.55**	**1,627.53**

31. Finance Cost (₹ in Lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Interest on:		
Working Capital Loan	-	5,017.93
Restructured Term Loans (Funded)	-	1,483.71
Unwinding of discount on Retention Monies Receivable	249.11	65.74
Remeasurement of Financial Liabilities	108.82	153.91
Other Bank Charges	137.94	135.36
Other Finance Cost	208.23	2.04
TOTAL	**704.10**	**6,858.69**

32. Depreciation and Amortization expense (₹ in Lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Depreciation / Amortisation for the year		
Tangible Assets	246.15	297.08
Investment Property	3.02	3.19
Right of Use Asset	-	10.70
TOTAL	**249.17**	**310.97**

Notes forming part of standalone financial statements as at and for the year ended March 31, 2024 (Contd.)

33. Other expenses (₹ in Lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Rent	111.70	102.93
Rates and Taxes	17.68	28.22
Travelling & Conveyance	108.89	114.90
Advertisement & Sales Promotion	2.97	2.03
Insurance	38.95	46.96
Communication Expenses	16.91	18.08
Printing & Stationery	15.79	13.84
Repairs - Others	87.87	92.21
Directors Fees	4.00	-
Payment to Statutory Auditors		
- Audit Fee including limited review fees	11.00	9.00
- Tax Audit	5.00	5.00
- Tax Representations	-	4.51
- Reimbursement of Expenses	1.29	-
Professional Fees - Others	779.30	199.98
Bad Debts written off	64,275.45	-
Less: Reversal of loss allowance	(12,642.06)	-
Allowance for Expected Credit Loss	747.40	3,861.64
Fixed Deposits – Written off	129.41	-
Impairment of Financial Assets due from Subsidiaries	1,776.45	-
Loss on sale of Fixed assets	3,141.48	-
Write down of Inventory	767.19	-
Assets discarded / Written off	2,484.82	-
CIRP Expense	63.26	61.00
Sundries / Miscellaneous Expenses	64.66	75.99
TOTAL	**62,009.41**	**4,636.21**

33a. Exceptional Items (₹ in Lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Write Back of Bank Liabilities no longer required (Refer note 1a)	1,22,584.26	-
Arbitration Receivables - Vivad se Vishwas Scheme (Refer note 1b)	7,257.11	-
Interest Receivables on above (Refer note 1b)	3,248.89	-
Deferred Payment Liability	(1,531.40)	-
TOTAL	**1,31,558.86**	**-**

34. 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, 2024	Year ended March 31, 2023
Profit / (loss) for the year – Rs. in lakhs	66,567.29	(11,508.43)
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.)	16.70	(2.89)
Earnings per Share - Diluted (in Rs.)	16.70	(2.89)

Notes forming part of standalone financial statements as at and for the year ended March 31, 2024 (Contd.)

35. 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-24	Carrying Amount in ₹ Lakhs		
	FVTPL	**FVTOCI**	**Amortized Cost**
Financial Assets			
Non-Current			
(i) Investments	-	11.51	-
(ii) Trade Receivables	-	-	876.48
(iii) Other financial assets	-	-	332.66
Current			
(i) Trade Receivables & Contract Assets	-	-	2,685.09
(ii) Cash and cash equivalents	-	-	712.45
(iii) Bank balance other than (ii) above	-	-	535.05
(iv) Other financial assets	-	-	10,610.03
Financial Liabilities			
Non-Current			
(i) Borrowings	-	-	3,689.41
(ii) Trade Payables	-	-	232.89
(iii) Other Financial Liabilities	-	-	212.35
Current			
(i) Trade Payables	-	-	13,212.04
(ii) Other Financial Liabilities	-	-	17,292.93

31-March-23	Carrying Amount in ₹ Lakhs		
	FVTPL	**FVTOCI**	**Amortized Cost**
Financial Assets			
Non-Current			
(i) Investments	-	831.07	-
(ii) Trade Receivables	-	-	48,836.50
(iii) Loans and Advances	-	-	1,761.46
(iv) Other financial assets	-	-	389.30
Current			
(i) Trade Receivables & Contract Assets	-	-	6,608.21
(ii) Cash and cash equivalents	-	-	470.55
(iii) Bank balance other than (ii) above	-	-	110.50
(iv) Other financial assets	-	-	99.08
Financial Liabilities			
Non-Current			
(i) Borrowings	-	-	3,489.41
(ii) Trade Payables	-	-	244.64
(iii) Other Financial Liabilities	-	-	212.35
Current			
(i) Borrowings	-	-	1,38,721.80
(ii) Trade Payables	-	-	12,204.17
(iii) Other Financial Liabilities	-	-	9,341.61

Notes forming part of standalone financial statements as at and for the year ended March 31, 2024 (Contd.)

b) Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities

Particulars	As at March 31,2024 Amount in ₹ Lakhs			
	Carrying Amount	Level 1	Level 2	Level 3
Financial Assets				
Investments carried at fair value through OCI	11.51	11.51	-	-

Particulars	As at March 31,2023 Amount in ₹ Lakhs			
	Carrying Amount	Level 1	Level 2	Level 3
Financial Assets				
Investments carried at fair value through OCI	831.07	10.97	-	820.10

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 amortized 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.

36. 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 summarized below:

A. Market risk

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

a. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. 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 2024 and 31 March 2023.

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.

Notes forming part of standalone financial statements as at and for the year ended March 31, 2024 (Contd.)

(iv) Management estimates of expected credit loss for the Trade Receivables/ Contract Assets are provided below:

Particulars	Overdue Period (in Days)		
	0-180	**180-360**	**>360**
Trade Receivables	2%	50%	100%
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 groupcompany 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, 2024)	Less than 12 months	1 year - 5 years	More than 5 years	Total
Deferred Bank debt Commitment	6,531.40	-	-	6531.40
Loan from Promoters	-	-	3,689.41	3,689.41
Dues payable to Subsidiary	-	-	212.35	212.35
Trade Payables & Retention Payables	13,212.04	232.89	-	13,444.93
Employee Related Liabilities	6,436.08	-	-	6,436.08
Other Financial Liabilities	4,325.46	-	-	4,325.46
Total	**30,504.98**	**232.89**	**3,901.76**	**34,639.63**

(₹ in Lakhs)

Particulars (As at March 31, 2023)	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	12,222.61	-	-	12,222.61
Working Capital Loan	67,708.19	-	-	67,708.19
Loan from Promoters	-	-	3,489.41	3,489.41
Dues payable to Subsidiary	-	-	212.35	212.35
Trade Payables & Retention Payables	12,308.98	294.45	-	12,603.43
Employee Related Liabilities	1,780.92	-	-	1,780.92
Other Financial Liabilities	7,560.69	-	-	7,560.69
Total	**1,60,372.39**	**294.45**	**3,701.76**	**1,64,368.60**

37. 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 19&20 and 15& 16 offset 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.

Notes forming part of standalone financial statements as at and for the year ended March 31, 2024 (Contd.)

38. 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, 2024	Year ended March 31, 2023
Employers' Contribution to Employees Provident Fund	47.63	40.00
Employers' Contribution to Family Pension Fund	22.15	27.87
Total	**69.78**	**67.87**

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, 2024	Year ended March 31, 2023
Present value of defined benefit obligation at the beginning of the year	**309.68**	**343.66**
Interest cost	21.18	25.31
Current service cost	16.02	20.55
Past Service Cost	-	-
Benefits paid	(30.19)	(36.45)
Actuarial (gain)/loss on obligation (changes in the present value resulting from experience adjustments and effects of changes in actuarial assumptions)	(29.55)	(43.39)
Present value of defined benefit obligation at the end of the year	**287.14**	**309.68**

Amount recognized in the Balance Sheet

(₹ in Lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Present value of defined benefit obligation at the end of the year	287.14	309.68
Fair Value of plan assets as at the end of the year	(31.19)	(19.90)
Net obligation as at the end of the year	**255.95**	**289.78**

Net Gratuity cost for the year ended (₹ in Lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Recognized in Statement of Profit and Loss		
Services Cost (including Past Service Cost)	16.03	20.55
Interest Cost (Net of Interest Income)	21.18	25.31
Total	**37.21**	**45.86**
Recognized in Other Comprehensive Income (OCI)		
Re-measurement due to changes in the present value resulting from experience adjustments	(69.47)	(43.39)
Gratuity Cost in Total Comprehensive Income	**(32.26)**	**2.47**

Notes forming part of standalone financial statements as at and for the year ended March 31, 2024 (Contd.)

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, 2024	Year ended March 31, 2023
Opening fair value of the plan assets	19.90	29.89
Interest on plan assets	1.56	2.52
Remeasurements due to Actual return on plan assets less interest on plan assets	5.97	-
Contributions	33.94	23.94
Benefits paid	(30.18)	(36.45)
Closing fair value of plan assets	**31.19**	**19.90**

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, 2024	For the year ended March 31, 2023
Discount rate	7.19%	7.49%
Expected Rate of return	7.49%	7.50%
Salary escalation rate	5%	5%
Attrition rate	10%	10%
Retirement age	58	58
Withdrawal rate	1% to 8.46%	1% to 8.46%
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 on projected benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

Assumption	March 31, 2024		March 31, 2023	
	Change in Assumption	Impact (₹) lakhs	Change in Assumption	Impact (₹) lakhs
Discount Rate	(5.14%)	(14.74)	(5.25%)	(16.27)
	5.71%	16.38	5.84%	18.09
Salary growth Rate	5.15%	14.79	5.35%	16.57
	4.91%	(14.11)	(5.06%)	(15.67)
Attrition Rate	0.43%	1.23	0.54%	1.68
	(0.46%)	(1.31)	(0.58%)	(1.81)
Mortality Rate	0.01%	0.04	0.02%	0.05

The following payments are expected contributions to the projected benefit plan in future years: **₹ in lakhs**

Particulars	As at 31-March-24	As at 31-March-23
Within the next 12 months	37.31	43.72
Between 2 and 5 years	84.64	107.66
More than 5 Years	338.24	362.54

Notes forming part of standalone financial statements as at and for the year ended March 31, 2024 (Contd.)

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 March 31, 2024	As at March 31, 2023
Present value of defined benefit obligation at the end of the year	135.80	144.81
Fair Value of plan assets as at the end of the year	-	-
Net obligation as at the end of the year	**135.80**	**144.81**

For determination of the liability of the Company, the following actuarial assumptions were used:

	Privilege Leave	
Particulars	**As at March 31, 2024**	**As at March 31, 2023**
Discount rate	7.19%	7.49%
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

39. Un-hedged Foreign Currency Exposures, Earnings and Expenses in Foreign Currency

There are foreign currency exposures as at March 31, 2024 (March 31, 2023 - Nil) that have not been hedged by a derivative instrument or otherwise.

Earnings / Expenses in Foreign Currency for the year ended 31.03.2024: (₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
A. Earnings in Foreign Exchange	-	-
B. Expenditure in Foreign Exchange:		
- Import of Materials / Equipments (CIF Value)	4.55	2.47

40. 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.

41. Additional information pursuant to Ind AS 7 - Changes in liabilities arising from financing activities

As referred in Note 1 the Company had entered into settlement plan with the lenders and the discharging of liabilities completed in due course. However, the company is in the process of obtaining the No Due Certificates from the Lendors and release of charges. Considering the above, 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.

Notes forming part of standalone financial statements as at and for the year ended March 31, 2024 (Contd.)

42. 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)
	V G Janarthanam	Non-Executive Director
	Kaushik Ram S	President till Jan 21,2024 & Additional Director-Whole time (w.e.f Jan 22, 2024)r
	VivekHarinarain	Independent Director,(w.e.f Jan 22, 2024)
	N Sivaraman	Independent Director, (w.e.f Jan 22, 2024)
	Mrs. HemaGopal	Independent Director, (w.e.f Jan 22, 2024)
	KishorKharat	Independent Director, (w.e.f Jan 27, 2024)
	P Subramanyam	Company Secretary,(Resigned on June 15, 2022)
	S SArunachalam	Company Secretary,(Appointed w.e.f August 25, 2022)

42.1. Transactions during the year (₹ in lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Share of Profit/(Loss) from JV		
Yuga Builders	145.84	3.96
Remuneration to KMP*		
Sarabeswar R **	1,975.78	-
Sivaramakrishnan S **	1,705.40	-
Janarthanam V G **	978.12	-
Kaushik Ram S ***	60.00	60.00
Subramanyam	-	2.31
S SArunachalam	14.40	8.71
Sitting Fees to Directors		
V G Janarthanam	0.40	-
VivekHarinarain	1.20	-
N Sivaraman	1.00	-
Mrs. HemaGopal	1.40	-
Loan from Promoters		
Sarabeswar R	50.00	-
Sivaramakrishnan S	150.00	-
Net Movement in Loans to WOS		
Noble Consolidated Glazings Limited	0.15	-
CCCL Infrastructure Limited	(0.01)	-
Net Movement in Loans to SDS		
CCCL Pearl City Food Port SEZ Limited	-	(6.60)

*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.

**The promoter directors viz., Sri R Sarabeswar, Chairman & Chief Executive Officer, Sri. S Sivaramakrishnan, Managing Director& Chief

Notes forming part of standalone financial statements as at and for the year ended March 31, 2024 (Contd.)

Financial Officer, & Sri. VG Janarthanam, Director (Operations), have not received any remuneration from the financial year 2014-15, and received part remuneration for the financial year 2013-14 due to the operating losses and negative cash-flows. As the company is out of Corporate Insolvency Resolution Process (CIRP), pursuant to the order of the Hon'ble National Company Law Tribunal (NCLT), Chennai dated January 5, 2024, the Board of Directors in their meeting held on January 9, 2024, decided the compensate the director for their past services and quantified the amount payable at Rs.4,569.54 lakhs for the period till December 31, 2023. Further for the period from January to March 2024, the Chairman & CEO and the Managing Director & CFO are eligible for remuneration aggregating to Rs.89.76 lakhs.

Accordingly, subject to the provisions of Sections 188, 196, 197 & 198 of the Companies Act, 2013 and the approval of members, the board of directors has approved the recognition of the above amount in the Statement of profit and loss for the current year. As the amount is quantified and approved in the Board Meeting held during the financial year 2023-24, the entire amount is treated as current year expenditure.

*** Sri. Kaushik Ram has been appointed as an Additional Director with effect from January 22, 2024. He has been appointed as a Whole Time Director for a period of five years commencing from January 22, 2024. For the period from January 22, 2024 till March 31, 2024 he has drawn the same salary as per the existing term which is subject to the approval of the members in the ensuing annual general meeting.

42.2. 42.2. Balances Outstanding (₹ in lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Loans to WOS		
Consolidated Interiors Limited	897.91	897.91
Noble Consolidated Glazings Limited	3,480.61	3,465.61
CCCL Infrastructure Limited	1,373.00	1,373.01
CCCL Power Infrastructure Limited	602.40	602.40
Loans to SDS		
CCCL Pearl City Food Port SEZ Limited	388.44	388.44
Loan from Promoters		
Sarabeswar R	1828.41	1,778.41
Sivaramakrishnan S	1861.00	1,711.00
Remuneration Payable to KMP*		
Sarabeswar R **	1,975.78	-
Sivaramakrishnan S **	1,705.40	-
Janarthanam V G **	978.12	-
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	256.16	401.99

42.3 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 March 31, 2024		As at March 31, 2023	
	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	3,480.61	3,480.61	3,465.61	3,465.61
CCCL Infrastructure Limited	1,373.00	1,373.01	1,373.01	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	388.44	388.44	388.44	395.05

Notes forming part of standalone financial statements as at and for the year ended March 31, 2024 (Contd.)

43. Commitments and Contingent Liabilities

₹in lakhs

S No	Particulars	As at March 31, 2024	As at March 31, 2023
1	Commitments		
	(a) Capital (Cost to complete the CWIP is not estimated)	Nil	Nil
	(b) Other	1,468.60	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*	8,683.36	8,627.95
3	Claims against the Company not acknowledged as debts#	571.56	571.56
4	Corporate Guarantees Provided on behalf of Subsidiaries		
	(a) Noble Consolidated Glazings Limited	-	3,166.80
	(b) CCCL Infrastructure Limited (Outstanding as per books in the absence of specific claim amount from the Bank)	-	7,471.98
	Sub-Total	**-**	**10,638.78**
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^$	2315.38	1,395.84
	(c) Income Tax, 1961 **	16610..08	15,737.33
	(d) Customs Act, 1962	2.93	2.93
	Sub-Total	**19,115.15**	**17,322.86**
	# Based on the expert opinions obtained / internal assessment made, the Company had not recognized 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, and also relate to the issue of submission of relevant forms.		
	## Pursuant to the onetime settlement with the lenders as detailed in Note no. 1a, the corresponding corporate Guarantees and related cases will be withdrawn by the respective parties and thus there will not be any further liability to the company.		
	$ The company received notices from GST authorities of Tamil Nadu relating to FY 2017-18 to 2022-23 proposed a tax liability of Rs.23,019 Lakhs, with respect to the difference in taxable value of service between the Returns and the audited Financial Statements. However, the company is confident that there will not be any probable outflow of economic benefits and is in the process of submitting the replies to the notices received in this regard.		
	* Subject to confirmation from banks.		
	** Rs. 7,117.32 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.		

44. Going Concern Status

The Standalone financial statements for the year ended March 31, 2024 indicate that the working capital of the Company continues to be negative. The Company has obligations towards fund based liabilities aggregating to Rs. 6,614.40 lakhs and non-fund based exposure aggregating to Rs. 8,683.26lakhs, and further obligations pertaining to operations including unpaid creditors and statutory dues as at March 31, 2024. 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, the investments by strategic investor (the Company is in the process) and the new businesses to be brought in the ensuing year. The management is confident that there will be a turnaround in the ensuing financial year and accordingly, the standalone financial statements have been prepared on the basis that the Company is a Going Concern.

45. Others

(a) 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 March 31, 2024.

b) 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.

c) 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.

Notes forming part of standalone financial statements as at and for the year ended March 31, 2024 (Contd.)

d) 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

46. Subsequent Events

There are no significant subsequent events that would require adjustments or disclosures in the financial statements as on the balance sheet date.

47. 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, 2024.

48. Approval of standalone financial statements

As the powers of the board of directors have been restored the standalone financial statements have been approved by the board of directors.

49. 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.

50. Wilful Defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

51. Relationship With Struck Off Companies

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

52. 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

53. Compliance With Number Of Layers Of Companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

54. 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.

55. Valuation Of Property, Plant and Equipment

The Company has not revalued its property, plant and equipment during the current or previous year.

56. The Company is in the process of reconciling the monthly returns filed under the Central Goods and Services Tax Act, 2017 (“CGST Act”) and the respective State Goods and Services Tax Act with its books and records to file the annual return for FY 2023-24. Similarly, the reconciliation of refund receivable for the current year between the books of account and Form 26AS is in progress. Adjustments, if any, consequent to the said reconciliation will be given effect to in the financial statements on completion of reconciliation and filing of returns. However, in the opinion of the Management, the impact of the same will not be material.

57. 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 as at and for the year ended March 31, 2024 (Contd.)

58. Other Regulatory Requirements - Ratios

S.No	Ratio/Measure	Methodology	For the year ended March 31, 2024	For the year ended March 31, 2023	Variance
1	Current Ratio	Current assets over current liabilities	0.63	0.10	510%
2	Debt-Equity Ratio	Debt over total shareholders' equity	5.85	(2.00)	368%
3	Debt Service Coverage Ratio	EBITDA over current debt	9.95	(0.03)	31347%
4	Return on Equity Ratio	PAT over total average equity	2.06	0.20	465%
5	Trade Receivables turnover ratio	Revenue from operations over average trade receivables	0.42	0.23	81%
6	Trade payables turnover ratio	Adjusted expenses over average trade payables	5.77	1.33	333%
7	Net capital turnover ratio	Revenue from operations over average working capital	0.16	(0.10)	267%
8	Net profit ratio	Net profit over revenue	5.24	(0.86)	712%
9	Return on Capital employed	PBIT over capital employed	23.51	0.07	32391%
10	Return on investment	Quoted-Income generated from Investments	0.00	0.00	-
		Un -Quoted-Income generated from Investments	NA	NA	NA

Reason for Variances: The variance in the above ratios are on account of write back of liabilities no longer required, pursuant to the one time settlement entered with the lenders as stated in Note 1a and accordingly the variance are not comparable with the earlier year.

59. The company uses Citrix ERP as the accounting software and is in the process of installing the feature of recording Audit trail of each and every transaction, creating an audit log of each change made in the books of accounts along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

60. 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 **ASA & Associates LLP**
Chartered Accountants
ICAI Firm Registration No: 009571N/N500006

G N Ramaswami
Partner
Membership No. 202363

Place : Chennai
Date : May 3, 2024

For **Consolidated Construction Consortium Limited**
CIN: L45201TN1997PLC038610

R.Sarabeswar
Whole-time Director
DIN: 00435318

S.Sivaramakrishnan
Managing Director & CFO
DIN: 00431791

S S Arunachalam
Company Secretary
M.No: A17626

Independent Auditor's Report

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

Report on the Audit of Consolidated Financial Statements

Qualified Opinion

We have audited the accompanying consolidated financial statements of Consolidated Construction Consortium Limited("the Company"/ "the Holding Company"), 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, 2024, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity, the consolidated statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations to us, except for the possible effects of the matter described in the 'Basis for Qualified Opinion' section of our report, the aforesaid consolidated financial statements, subject to the matters relating to the disclosure stated in the said section, 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 Group and its joint venture as at March 31, 2024, and its consolidated profit and other comprehensive profit, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

a. As stated in Note 1b to the consolidated financial statements, the company has recognized a sum of Rs.10,506 lakhs towards arbitration claim receivable under Vivad se Vishwas II Scheme, notified by the Central Government. In the absence of sufficient and appropriate audit evidence, the recoverability of the aforesaid amount in the near term, in our opinion, is doubtful and hence the recognition of the aforesaid claim along with interest is not appropriate.

b. We have not received the statement of account for 7 accounts aggregating to Rs. 5.03 lakhs, confirmation of balances for 13 current accounts aggregating to Rs.749.73 lakhs with various banks, and for Margin Money Deposits amounting to Rs. 535.05 lakhs as at the Balance sheet date. Accordingly, we are unable to comment on the carrying value of the aforesaid balances and any potential impact arising thereof in these financial statements.

c. We draw attention to Note 45a, regarding the balances of sundry debtors, loans and advances, sundry creditors, other liabilities and loans obtained by subsidiaries from Banks are subject to the receipt of confirmation from the respective parties, and consequential adjustments thereof. Pending completion of the said exercise we are unable to comment on the said balances, as also the possible impact arising out of the same, in the financial statements.

d. As stated in Note No. 41.1 regarding provision of remuneration to the promoter directors payable for the period 2013-14 to 2023-24 amounting to Rs.4,659.30 lakhs, which is subject to compliance of the provisions of the Companies Act, 2013 and the regulatory and statutory approvals required thereunder.

e. As stated in Note No.41.1, the remuneration paid to the Whole-time Director, Sri Kaushik Ram, for the period from January 22, 2024 to March 31, 2024, amounting to Rs. 11.61 lakhs is subject to the approval of members in the ensuing annual general meeting.

f. We report that the Group has not provided us with sufficient and appropriate audit evidence relating to the identification of micro and small enterprises and the dues thereon. Further the Company does not provide for interest on the dues to the micro and small enterprises as required under the Micro, Small and Medium Enterprises Development Act, 2006. Considering the non-identification of the micro and small vendors, we are unable to comment on the completeness of such disclosures made in the consolidated financial statements and its impact on the profit for the year.

g. We refer to Note 45b to the consolidated 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 the interest and penalty on defaults under the provisions of respective statutes. Accordingly, we are unable to comment on the possible impact arising thereof on the profit for the year and on the carrying value of the respective liabilities as at the year-end.

h. As stated in Note No.45c, the company has not made any provision for liquidated damages in respect of delayed projects as the management is confident that there would not be any adverse impact on completion of projects. Accordingly, we are unable to comment on the consequential impact, if any, in the consolidated financial statements of the Group as at the year-end.

Material Uncertainty Related to Going Concern

We draw attention to Note 43 in the financial statements, which indicates that the Company has obligations towards fund based and non-fund based liabilities and the Company's current liabilities exceeded its current assets by Rs.23,083.91 lakhs. As stated in the said note, these events or conditions, along with other matters as set forth therein, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Emphasis of Matters

As stated in Note 1a to the consolidated financial statements, the Company had entered into a Settlement Plan u/s 12A of the Insolvency and Bankruptcy Code, 2016 (IBC) with the lenders for a specified amount and accordingly the liabilities to the Bankers and financial institutions were reversed in the financial statements to the tune of Rs. 122,584.26 lakhs by recognizing the same as one time exceptional item in the Statement of Profit and Loss for the year under audit. The lenders have initiated the process of releasing the charges/ securities as specified in the Settlement Plan. Further, as stated in Note No.4, the registration formalities of the immovable properties sold as at the Balance sheet date are pending pursuant to the above.

Our report is not modified in respect of the above matter.

Key Audit Matters

Except for the matters described in the Basis for Qualified Opinion section, we have determined that there are no key audit matters to communicate in our report.

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

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Report on Corporate Governance and Shareholder's information, but does not include the consolidated financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of this auditor's report.

Our report 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 consolidated financial statement, 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 during the course of our audit or otherwise appears to be materially misstated.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directorsis responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 statements 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 respective Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directorsis also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the consolidated Ind AS 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 Ind AS 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 Ind AS 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 control 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 Group 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 Group'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 consolidated Ind AS 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 to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated Ind AS financial statements, including the disclosures, and whether the consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the consolidated financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the consolidated financial statements.

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 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.

Report on Other Legal and Regulatory Requirements

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

(a) We sought and except for the matters described in Basis for Qualified Opinion paragraph above, 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, except for the matters stated in the paragraph (h) (vi) below on reporting under Rule 11(g)proper books of account as required by law have been kept by the Group so far as it appears from our examination of those books;

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

(d) In our opinion, except for the possible effects of the matters described in the "Basis for Qualified Opinion", section of our report, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended;

(e) On the basis of the written representations received from the respective directors of the companies in the group as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses a Disclaimer of Opinion on the adequacy and operating effectiveness of the Group's internal financial controls over financial reporting.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amendedin our opinion, and to the best of our information and according to the explanations give to us, except for the matters in para (d) and (e) under "Basis of Qualified Opinion", the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V of the Act, and

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

i. The Group has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements – Refer Note 42 to the consolidated Ind AS financial statements;

ii. As represented by the management, the Group does not have any material foreseeable losses from anylong-term contracts including derivative contracts for which it requires any provision; and

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group.

iv. (a) The respective managementsof the Company and its subsidiaries whose financial statements have been audited under the Act, have represented to us that, to the best of its knowledge and belief, no funds 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 such subsidiaries to or in any other persons or entities, including foreign entities ("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 ("Ultimate Beneficiaries") by or on behalf of the Company or any of such subsidiaries, or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective managements of the Company and its subsidiaries whose financial statements have been audited under the Act, have represented to us that, to the best of its knowledge and belief, no funds have been received by the Company or any of such subsidiaries from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any 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 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) contain any material mis-statement.

v. The Company or any of its subsidiaries has neither declared nor paid any dividend during the year.

vi. As stated in Note 58 to the financial statements, the Group is in the process of implementing audit trail (edit log) facility in its accounting software viz., Citrix, and thus not complied with the requirements of Rule 3 (1) of the Companies (Accounts) Rules, 2014, which is applicable from April 1, 2023. Hence, we are unable to report on the same under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

2. With respect to the matters specified in paragraph 3 (xxi) 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 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	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	i(c); ii (b); vii (a); vii (b); ix (a); xiv (a); xiv (b); xvii; xix
2	CCCL Infrastructure Limited	U45300TN2007PLC063417	Subsidiary	i(b); ii (b); iii(a) ; iii (c) to (f); vii (a) ix (a); xvii; xix
3	CCCL Pearl City Food Port SEZ Limited	U45209TN2009PLC073089	Subsidiary	i (b); vii (a); xvii; xix
4	Noble Consolidated Glazings Limited	U45402TN2007PLC063732	Subsidiary	i (b); ii (a); vii (a); vii (b); ix (a); xvii; xix
5	Consolidated Interiors Limited	U74999TN2006PLC059568	Subsidiary	vii (a); xvii; xix
6	CCCL Power Infrastructure Limited	U45206TN2010PLC076001	Subsidiary	vii (a); xix
7	Delhi South Extension Car Park Limited	U45400TN2010PLC077400	Subsidiary	vii (a);xvii; xix

For **ASA & Associates LLP**
Chartered Accountants
ICAI Firm Registration No: 009571N/N500006

G N Ramaswami
Partner
Membership No. 202363
UDIN:24202363BKEYVR2833

Place : Chennai
Date : May 3, 2024

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")

We were engaged to audit the internal financial controls over financial reporting of Consolidated Construction Consortium Limited (the "Company") as of March 31, 2024, in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to IND AS financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the ICAI.

Because of the matter described in Disclaimer of Opinion paragraph below, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on internal financial controls with reference to IND AS financial statements of the Company.

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 consolidated 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 consolidated 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 consolidated financial statements.

Disclaimer of Opinion

The Group has not provided appropriate audit evidence relating to the internal financial control over financial reporting on criteria based on or 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. Because of this reason, we are unable to obtain sufficient appropriate audit evidence to provide a basis for our opinion whether the Group had adequate internal financial controls over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2024.

We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the consolidated financial statements of the Group, and the disclaimer does not affect our opinion on the consolidated financial statements of the Group.

For **ASA & Associates LLP**
Chartered Accountants
ICAI Firm Registration No: 009571N/N500006

G N Ramaswami
Partner
Membership No. 202363
UDIN:24202363BKEYVR2833

Place : Chennai
Date : May 3, 2024

Consolidated Balance Sheet as at March 31, 2024

(Rupees in Lakhs)

	Notes	March 31, 2024	March 31, 2023
ASSETS			
Non-current assets			
Property, Plant and Equipment	4	20,776.46	37,858.02
Capital work-in-progress	5	-	2,258.12
Investment Property	6	52.90	55.91
Financial Assets			
(i) Investments	7	11.51	10.97
(ii) Trade Receivables	8	-	48,836.50
(iii) Contract Assets	13a	876.48	1,253.77
(iv) Other Financial assets	9	332.66	389.30
Non-Current Tax Assets	10	9,935.78	9,600.60
Other non-current Assets	11	93.91	119.40
		32,079.70	**100,382.59**
Current Assets			
Inventories	12	5,830.99	8,385.02
Financial Assets			
(i) Trade Receivables	13	2,316.19	5,358.67
(ii) Contract Assets	13a	414.21	1,042.17
(iii) Cash & Cash Equivalents	14	870.71	560.43
(iv) Bank Balances other than (iii) above	15	535.05	110.50
(v) Others	9	10,623.04	106.96
Other Current Assets	11	1,554.17	1,663.50
		22,144.36	**17,227.25**
Total Assets		**54,224.06**	**117,609.84**
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	16	7,970.22	7,970.22
Other Equity	17	(5,210.92)	(72,538.16)
		2,759.30	**(64,567.94)**
Liabilities			
Non-current liabilities			
Financial Liabilities			
(i) Borrowings	18	3,719.41	3,519.41
(ii) Trade Payables	19		
- Total outstanding dues of micro enterprise and small enterprises		-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises		232.89	244.64
Deferred tax liabilities	22	1,952.58	4,336.86
Other non-current liabilities	23	16.55	49.81
Provisions	21	315.06	396.99
		6,236.49	**8,547.71**
Current liabilities			
Financial Liabilities			
(i) Borrowings	18	10,362.61	148,068.18
(ii) Trade Payables	19		
- Total outstanding dues of micro enterprise and small enterprises		818.20	657.57
- Total outstanding dues of creditors other than micro enterprises and small enterprises		12,311.61	11,464.53
(iv) Other Financial Liabilities	20	17,534.62	9,546.82
Other current liabilities	23	4,124.55	3,855.37
Provisions	21	76.68	37.60
		45,228.27	**173,630.07**
Total Equity and Liabilities		**54,224.06**	**117,609.84**
See accompanying notes forming part of the consolidated financial statements	1-59		

In terms of our report attached

For **ASA & Associates LLP**
Chartered Accountants
ICAI Firm Registration No: 009571N/N500006

G N Ramaswami
Partner
Membership No. 202363

Place : Chennai
Date : May 3, 2024

For **Consolidated Construction Consortium Limited**
CIN: L45201TN1997PLC038610

R.Sarabeswar
Whole-time Director
DIN: 00435318

S.Sivaramakrishnan
Managing Director & CFO
DIN: 00431791

S S Arunachalam
Company Secretary
M.No: A17626

Consolidated Statement of Profit and Loss for the year ended March 31, 2024

(Rupees in Lakhs)

		Note	March 31, 2024	March 31, 2023
I.	Revenue From Operations	24	13,082.35	13,931.60
II.	Other Income	25	1,763.71	401.65
Total Income (III)			**14,846.06**	**14,333.25**
Expenses				
	Construction and Operating Expenses			
	a) Cost of Construction Material Consumed	26	5,499.61	4,481.76
	b) Sub-contracting Charges	27	6,541.31	6,587.51
	c) Other Construction & Operating Expenses	28	713.21	971.37
	Employee Benefits Expense	29	6,183.72	1,652.60
	Finance Costs	30	1,745.73	7,903.77
	Depreciation & Amortization Expenses	31	546.29	643.21
	Other Expenses	32	60,440.99	3,458.64
	Total expenses (IV)		**81,670.86**	**25,698.86**
(V)	**Profit /(loss) before exceptional items and tax (III - IV)**		**(66,824.80)**	**(11,365.61)**
(VI)	Exceptional Items	32a	131,558.86	-
(VII)	Share of profit from Associate/Joint venture		145.84	3.96
(VIII)	**Profit / (loss) Before Tax (V - VI - VII)**		**64,879.90**	**(11,361.65)**
(IX)	**Tax expense**			
	Current tax		-	-
	Deferred tax		(2,384.29)	(105.47)
	Tax relating to earlier years		6.96	-
(X)	**Profit / (loss) for the year (VIII-IX)**		**67,257.23**	**(11,256.18)**
(XI)	**Other Comprehensive Income**			
	i) Items that will not be reclassified to profit or loss			
	- Remeasurements of the defined benefit plans		69.47	43.38
	Less: Income Tax on Above		-	-
	- Change in Fair value of Equity Instruments measured at FVTOCI		0.54	(3.68)
	Less: Income Tax on Above		-	-
	ii) Items that will be reclassified to profit or loss		-	-
	Other Comprehensive Income		**70.01**	**39.70**
(XII)	**Total Comprehensive Income for the Year (X+XI)**		**67,327.24**	**(11,216.48)**
	Attributable to:			
	Equity holders of the parent		67,327.24	(11,216.48)
	Non-controlling interests		-	-
(XIII)	**Earnings per equity share of Rs. 2/- each**	33		
	(a) Basic		16.88	(2.82)
	(b) Diluted		16.88	(2.82)
Weighted average equity shares used in computing earnings per equity share				
	(1) Basic (in Nos.)		39,85,11,188	39,85,11,188
	(2) Diluted (in Nos.)		39,85,11,188	39,85,11,188

See accompanying notes forming part of the consolidated financial statements 1-59

In terms of our report attached

For **ASA & Associates LLP**
Chartered Accountants
ICAI Firm Registration No: 009571N/N500006

G N Ramaswami
Partner
Membership No. 202363

Place : Chennai
Date : May 3, 2024

For **Consolidated Construction Consortium Limited**
CIN: L45201TN1997PLC038610

R.Sarabeswar
Whole-time Director
DIN: 00435318

S.Sivaramakrishnan
Managing Director & CFO
DIN: 00431791

S S Arunachalam
Company Secretary
M.No: A17626

Consolidated Statement of Changes In Equity for the year ended March 31, 2024

(Rupees in Lakhs)

Particulars	Equity Share Capital	Reserves & Surplus					Total Equity attributable to equity holders of the Company
		Securities Premium	General Reserve	Capital Reserve	Retained Earnings income	Other Comprehensive	
Balance as at April 01, 2023	**7,970.22**	**29,595.02**	**9,967.69**	**671.51**	**(112,742.91)**	**(29.47)**	**(64,567.94)**
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-
Restated balance as at April 01, 2023	**7,970.22**	**29,595.02**	**9,967.69**	**671.51**	**(112,742.91)**	**(29.47)**	**(64,567.94)**
Profit /(Loss) for the year		-	-	-	67,257.23	70.01	67,327.24
Balance as at March 31, 2024	**7,970.22**	**29,595.02**	**9,967.69**	**671.51**	**(45,485.68)**	**40.54**	**2,759.30**
Balance as at April 01, 2022	**7,970.22**	**29,595.02**	**9,967.69**	**671.51**	**(101,486.73)**	**(69.17)**	**(53,351.46)**
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-
Restated balance as at April 01, 2022	**7,970.22**	**29,595.02**	**9,967.69**	**671.51**	**(101,486.73)**	**(69.17)**	**(53,351.46)**
Profit/(Loss) for the year		-	-	-	(11,256.18)	39.70	(11,216.48)
Balance as at March 31, 2023	**7,970.22**	**29,595.02**	**9,967.69**	**671.51**	**(112,742.91)**	**(29.47)**	**(64,567.94)**

See accompanying notes forming part of the standalone financial statements 1 - 59

In terms of our report attached

For **ASA & Associates LLP**
Chartered Accountants
ICAI Firm Registration No: 009571N/N500006

G N Ramaswami
Partner
Membership No. 202363

Place : Chennai
Date : May 3, 2024

For **Consolidated Construction Consortium Limited**
CIN: L45201TN1997PLC038610

R.Sarabeswar
Whole-time Director
DIN: 00435318

S.Sivaramakrishnan
Managing Director & CFO
DIN: 00431791

S S Arunachalam
Company Secretary
M.No: A17626

Consolidated Statement of Cash Flows for the year ended March 31, 2024

(Rupees in Lakhs)

		March 31, 2024	March 31, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES	**A**		
Profit/(Loss) Before Tax		**64,879.90**	**(11,361.65)**
Adjustment for:-			
Depreciation & Amortization Expenses (including Depreciation on Investment Property)		546.29	643.21
Finance Cost (including Fair Value Change in Financial Instruments)		1,399.50	7,766.28
Loss on sale of Fixed assets		3,141.65	
Assets discarded / Written off		2,484.65	
Share of Profit from Partnership Firm		(145.84)	(3.96)
Write down of Inventories		767.19	
Fixed Deposits – Written off		129.41	
Allowance for Expected Credit Loss		759.57	2,540.23
Gain on Sale of Property Plants and Equipments		(0.28)	-
Bad Debts Written Off/Provided For		51,633.39	-
Impairment of Non financial asset		0.04	-
Finance Income (Including Fair Value Change in Financial Instruments)		(364.52)	(220.17)
Liabilities no longer required written back		(0.48)	-
Write Back of Bank Liabilities no longer required		(122,584.26)	-
Claims under Vivad se Vishwas Scheme		(10,506.00)	-
Deferred Payment Liability		1,531.40	-
Operating Profit/(Loss) before Working Capital Changes		**(6,328.39)**	**(636.06)**
Adjustment for:-			
(Increase)/Decrease in Trade Receivables		1,987.68	2,837.79
(Increase)/Decrease in Inventories		1,786.85	385.92
(Increase)/Decrease in Other Financial Assets		46.57	(26.02)
(Increase)/Decrease in Other Assets		(1,368.05)	(1,176.73)
Increase/(Decrease) in Trade Payables		917.45	(99.25)
Increase/(Decrease) in Other Financial Liabilities		8,006.19	(173.37)
Increase/(Decrease) in Employee Benefit Obligations		26.62	(8.47)
Increase/(Decrease) in Other Non-Financial Liabilities		314.57	(876.16)
Movement due to Working Capital Changes		**11,717.88**	**863.70**
Cash (used in)/generated from Operations		**5,389.49**	**227.63**
Income tax Refunds Received/(paid including TDS Credits)		(335.19)	(272.44)
Net Cash From Operating Activities		**5,054.30**	**(44.81)**
B. CASH FLOW FROM INVESTING ACTIVITIES	**B**		
Purchase of Property Plant and Equipment		(5.20)	(5.95)
Proceeds from disposal of Property Plant and Equipment		13,175.55	-
Interest Income on Bank Deposits		6.59	0.07
Movement in Fixed Deposits with Banks		(553.96)	-
Net Cash From Investing Activities		**12,622.98**	**(5.88)**
C. CASH FLOW FROM FINANCING ACTIVITIES	**C**		
Proceeds of long term borrowings		200.00	-
Payment of Long term borrowings		(17,567.00)	-
Movement in Long-Term borrowings		-	-
Payment of lease Liabilities		-	(13.10)
Interest & Finance Charges		-	(257.00)
Movement in Short-Term borrowings		-	157.30
Net Cash used in Financing Activities		**(17,367.00)**	**(112.79)**
Net (Decrease)/Increase in Cash and Cash Equivalents (A+B+C)		**310.28**	**(163.48)**
(Add) Cash & Cash Equivalents as at the beginning of the year		560.43	723.91
Cash & Cash Equivalents as at the end of the year - As per Note 14		**870.71**	**560.43**
See accompanying notes forming part of the consolidated financial statements	1- 59		

In terms of our report attached

For **ASA & Associates LLP**
Chartered Accountants
ICAI Firm Registration No: 009571N/N500006

G N Ramaswami
Partner
Membership No. 202363

Place : Chennai
Date: May 3, 2024

For **Consolidated Construction Consortium Limited**
CIN: L45201TN1997PLC038610

R.Sarabeswar
Whole-time Director
DIN: 00435318

S.Sivaramakrishnan
Managing Director & CFO
DIN: 00431791

S S Arunachalam
Company Secretary
M.No: A17626

Notes to the consolidated financial statements as at and for the year ended March 31, 2024

1. Group Overview

Consolidated Construction Consortium Limited (“the hodling 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 and project management. The group also provides construction allied services such as Mechanical & Electrical, Plumbing, Fire Fighting, Heating, ventilation and air conditioning.

The Hon. NCLT Chennai bench, vide its order IA (IBC)/2119/CHE/2023 in IBA/483/2020, dt: January 5, 2024 had allowed the withdrawal of IBA/483/2020 by which the holding Company is free from the provisions of IBC. As directed by the Hon. Tribunal, pursuant to the approval of the withdrawal of CIRP Mr. Krishnaswamy Vasudevan, Resolution Professional vide letter dt: January 5, 2024 handed over the Company back to the Directors, and the powers of the Board of Directors which stood suspended are thereby restored.

The holding company is a public limited company is 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. The company has wholly owned subsidiaries which are active in infrastructure and sector specific SEZ services. The Company further has few other inactive subsidiaries which are in the process of restructuring/ closure as the case may be going forward.

1a One Time Settlement Plan with Lenders

During the year, the company has entered a one-time settlement plan with the lenders pursuant to the exit from the IBC proceedings. The amount outstanding as per books of the Company to the lenders is Rs. 145,069.26 lakhs.

In full and final settlement of the above liability, on a one-time basis, the company has settled sums totaling Rs.17,500 lakhs (including Rs.15 lakhs towards a subsidiary company) and agreed for a deferred payment of Rs.5,000 lakhs over a period of 7 years. Further the company is liable for a contingent payment of Rs.3,000 lakhs which shall be paid, from arbitration receivable, as and when received with maximum tenor of 7 years. In the event of the company receiving the arbitration receivable over and above the Rs.8000 lakhs, within the said tenor of 7 years, 50% of such arbitration collections over and above the stated sum of Rs.8,000 lakhs, after meeting legal and other expenses, shall be payable to the lenders.

Accordingly, the company has recognized a sum of Rs. 122,584.26 lakhs to the credit of Statement of profit and loss under exceptional items, being the difference between the book outstanding and the amount payable as detailed under:

	(INR in lakhs)
Amount outstanding as per books	1,45,069.26
Less: One-time Settlement	 17,485.00
Definite Deferred Payment	5,000.00
Net Amount Credited to P&L	**1,22,584.26**

The lenders have initiated the process to give effect to the settlement plan and release of securities. The company has received the account statement towards full and final settlement from State Bank of India and Bank of Baroda and received the No Due Certificate from IDBI Bank. The Statement of Account / No Due Certificate is awaited from ICICI Bank and Tata Capital Financial Services Limited.

1.b Vivad Se Vishwas Scheme -II (Scheme)

The Procurement Policy Division, Department of Expenditure, Ministry of Finance, Government of India, has introduced Vivad se Vishwas II Scheme (“Scheme”) wherein the contractual disputes between government ministries, departments or eligible procurement entitles and contractors are eligible for settlement as per the provisions contained in the scheme.

The Company, being eligible, has submitted two of its arbitration awards, under the scheme, which were provided for in earlier quarters as per the provisioning policy of the Company. Both the claims are less than Rs.500 crores and thus as per the scheme, the procuring entities shall mandatorily accept the claim if the claim is in compliance with the guidelines prescribed in the scheme.

Both the claims submitted by the Company, in the opinion of the management and on the basis of the legal opinion, are in compliance with the guidelines of the Scheme and thus covered under the scheme. Based on the legal opinion obtained by the company, the board of directors have reviewed the details and taken on record that there is no uncertainty in realization of the aforesaid amount in the near term, as the amount is quantified in accordance with the scheme notified by the Central Government. The management is also taking up the matter with the respective companies for speedy settlement and accordingly recognized the claim receivable at Rs.7,257.11 lakhs (which was provided in earlier quarter) and recognized the interest of Rs.3,248.89 lakhs due thereon as per the scheme aggregating to Rs. 10,506.00 Lakhs under exceptional items in the Profit and Loss Account.

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 Holding 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 Holding company, wherever they are appointed, for submission to the auditor for his report thereon.

These financial statements have been taken on record and approved by the Board of Directors of the Holding company at its Board Meeting held on 3rd May 2024.

3. Material Accounting Policies:

3.1 Basis of Preparation of Consolidated Financial Statements

The consolidated financial statements for the reasons stated in Note 44 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

Notes to the consolidated financial statements as at and for the year ended March 31, 2024

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 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 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".

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

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 %	
		March 31, 2024	March 31, 2023
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")	Infrastructure 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 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.

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.

3.4 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, 2024. 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 investee, 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.

Notes to the consolidated financial statements as at and for the year ended March 31, 2024

The Group re-assesses whether or not 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 March 31, 2024.

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 amortized, 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 asset transferred 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 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.

Notes to the consolidated financial statements as at and for the year ended March 31, 2024

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 group 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 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 recognized 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 utilized. 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 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 Company uses significant judgment 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.

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 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.

3.7 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 (net of variable consideration) 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 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 group recognizes impairment loss (termed as Allowance for expected credit loss on contract assets in the financial

Notes to the consolidated financial statements as at and for the year ended March 31, 2024

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 Constrction 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 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 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 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.

b. **Dividend Income**

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

c. **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.

3.8 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

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.

Notes to the consolidated financial statements as at and for the year ended March 31, 2024

(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.

3.10 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 Company.

iii. Amortisation

Intangible assets are amortized over their estimated useful life on Written Down Value method. Intangible assets (Computer Software) are amortized 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 cashflows 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 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.

3.13 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.

Notes to the consolidated financial statements as at and for the year ended March 31, 2024

3.14 Financial assets, financial liabilities and equity instruments

Financial assets and liabilities are recognized 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 de-recognizes 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 de-recognizes 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 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 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 amortized 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 amortized 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 recognized in statement of profit and loss.

V. Financial liabilities

Financial liabilities are measured at amortized cost using the effective interest method. Amortized cost is calculated by taking into account any discount or premium on acquisition and transaction costs. The EIR amortization 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 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 recognized amounts and there is an intention to settle on a net basis, to realize 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 recognizes 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

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 recognized in standalone statement of profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized 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

Notes to the consolidated financial statements as at and for the year ended March 31, 2024

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 recognized 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 **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 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.

3.16 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 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 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 recognized 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 recognized 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.

3.17 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.

Notes to the consolidated financial statements as at and for the year ended March 31, 2024

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 recognized 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 group uses significant judgements to disclose contingent liabilities

Contingent assets are neither recognized 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 the acquisition, 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 group 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 to the consolidated financial statements as at and for the year ended March 31, 2024

4. Property Plant and Equipment (₹ in Lakhs)

Particulars	Freehold Land	Buildings (Freehold)	Plant & Machinery	Office Equipment	Furniture & Fixtures	Vehicles	Total
Gross carrying value							
Balance as at March 31,2022	**31,564.09**	**6,216.83**	**19,701.33**	**898.16**	**285.05**	**44.56**	**58,710.02**
Additions	0.96	-	-	4.99	-	-	5.95
Deletions / write off	-	-	-	-	-	-	-
Balance as at March 31,2023	**31,565.05**	**6,216.83**	**19,701.33**	**903.15**	**285.05**	**44.56**	**58,715.97**
Additions	-	-	-	5.20	-	-	5.20
Deletions / write off	(16,197.89)	(210.74)	(3,665.29)	(805.24)	(86.79)	(38.87)	(21,004.82)
Balance as at March 31,2024	**15,367.16**	**6,006.09**	**16,036.04**	**103.11**	**198.26**	**5.69**	**37,716.35**
Accumulated depreciation							
Balance as at March 31,2022	**-**	**2,693.33**	**16,334.02**	**886.21**	**273.02**	**42.04**	**20,228.62**
Depreciation during the year	-	226.61	400.94	1.55	0.23	-	629.33
Deletions / write off	-	-	-	-	-	-	-
Balance as at March 31,2023	**-**	**2,919.94**	**16,734.96**	**887.76**	**273.25**	**42.04**	**20,857.95**
Depreciation during the year	-	209.14	330.64	3.43	0.06	-	543.27
Deletions / write off	-	(92.18)	(3,450.80)	(797.45)	(83.85)	(37.05)	(4,461.33)
Balance as at March 31,2024	**-**	**3,036.90**	**13,614.80**	**93.74**	**189.46**	**4.99**	**16,939.89**
Net block							
As at March 31,2023	**31,565.05**	**3,296.89**	**2,966.37**	**15.39**	**11.80**	**2.52**	**37,858.02**
As at March 31,2024	**15,367.16**	**2,969.19**	**2,421.25**	**9.36**	**8.80**	**0.70**	**20,776.46**

Cost of Buildings (Free hold) includes Rs.1,761.19 Lakhs in respect of which the registration of title in the name of the company is pending.

* During the year, the group had decided to sell 4 properties (land and buildings) and entered into the agreement towards the settlement plan and realized the sale consideration. Further, the possession of the said lands were given to the buyers and accordingly the said amounts were recognised and the resultant loss is accounted in this financial statements. The Company is in the process of transferring the title to the buyer once the lenders release the charges.

5. Capital Work in Progress (₹ in Lakhs)

Particulars	Amount
Balance as at March 31,2022	**2,258.12**
Additions	-
Assets capitalised during the year	-
Balance as at March 31,2023	**2,258.12**
Additions	-
Transfer/ Disposal*	(2,258.12)
Assets capitalised during the year	-
Balance as at March 31,2024	**-**

* Represents Assets discarded / written off

Notes to the consolidated financial statements as at and for the year ended March 31, 2024

6. Investment Property

Particulars	Amount
Gross carrying value	
Balance as at March 31,2022	**82.45**
Additions	-
Deletions / write off	-
Balance as at March 31,2023	**82.45**
Additions	-
Deletions / write off	-
Balance as at March 31,2024	**82.45**
Accumulated depreciation	
Balance as at March 31,2022	**23.35**
Depreciation during the year	3.19
Deletions / write off	
Balance as at March 31,2023	**26.54**
Depreciation during the year	3.01
Deletions / write off	-
Balance as at March 31,2024	**29.55**
Net block	
As at March 31,2023	**55.91**
As at March 31,2024	**52.90**

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

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Rental Income from Investment Property	**4.09**	**3.81**
Direct operating expenses (including repairs and maintenance) generating rental income	-	-
Profit arising from investment properties before depreciation and indirect expenses	4.09	3.81
(Less) Depreciation	(3.02)	(3.19)
Profit / (Loss) arising from investment properties	**1.07**	**0.62**

The Fair Value of the properties as on March 31, 2024 is Rs. 125.52 Lakhs (PY: Rs. 120.25 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. Financial Assets: Investments (₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
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	11.51	10.97
Total	**11.51**	**10.97**

(P.Y – Previous Year)

7.1 Disclosure pursuant to Interests in Related Parties

Interest in Partnership Firms - Joint Venture	As at March 31, 2024		As at March 31, 2023	
	Profit Sharing Ratio	Fixed Capital Rs. in Lakhs	Profit Sharing Ratio	Fixed Capital Rs. in Lakhs
Partners in Yuga Builders				
Consolidated Construction Consortium Limited	40%	5.00	40%	5.00
Yuga Homes Limited	60%	5.00	60%	5.00

Notes to the consolidated financial statements as at and for the year ended March 31, 2024

8. Financial Assets: Trade Receivables

Rs. in Lakhs

Particulars	**As at March 31, 2024**	**As at March 31, 2023**
Non-Current		
Trade Receivables		
- Under Arbitration (Assigned)	-	36,642.92
(Less) Allowance for expected credit loss	-	-
- Under Arbitration (Unassigned)		12,584.12
(Less) Allowance for expected credit loss	-	(390.54)
Considered Good	**-**	**48,836.50**
Receivables - Credit Impaired	-	7,494.90
(Less) Allowance for expected credit loss	-	(7,494.90)
Credit Impaired	**-**	
Total -		**48,836.50**

Confirmation of balances could not be obtained as at March 31, 2024 for trade receivables. Since the receivables were written off the management believes that no material adjustments would be required in books of account upon receipt of these confirmations.

9. Financial Assets: Other Assets

(₹ in Lakhs)

Particulars	**As at March 31, 2024**	**As at March 31, 2023**
Non - Current - Considered Good		
Security deposit	332.66	389.30
Total	**332.66**	**389.30**
Current - Considered Good		
Interest accrued on:		
- Short Term Deposits	1.23	19.63
Security deposit (Net of provision)	112.55	87.32
Arbitration Receivables - Vivad se Vishwas Scheme (Refer note 1b)	10,506.00	-
Other Advances	3.26	0.01
Total	**10,623.04**	**106.96**

10. Non-Current Tax Assets

(₹ in Lakhs)

Particulars	**As at March 31, 2024**	**As at March 31, 2023**
Direct tax Receivables (net) (Refer note: 43)	9,935.78	9,600.60
Total	**9,935.78**	**9,600.60**

Notes to the consolidated financial statements as at and for the year ended March 31, 2024

11. Other Assets (₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Non - Current		
Prepayment	93.91	114.90
Advance for Capital Expenditure	198.93	198.93
Less: Provision for Capital Expenditure	(198.93)	(194.43)
Total	**93.91**	**119.40**
Current		
Advance to Suppliers & Sub-contractors	582.90	629.12
Prepaid Expenses	23.10	6.50
GST Input Credit	744.07	770.07
Other Advances	14.96	15.81
GST paid under protest	41.78	-
Prepayment	147.36	242.00
Total	**1,554.17**	**1,663.50**

12. Inventories (₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Stores and spares	5,139.22	7,352.78
Construction Materials	715.75	1,056.22
Less: Provision for Obsolescence	(23.98)	(23.98)
Total	**5,830.99**	**8,385.02**

The above is hypothecated against loans (refer note 18)

13. Trade Receivables - Current (₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Current		
Trade Receivables		
Receivables considered Good	2,918.10	9,018.90
(Less) Allowance for expected credit loss	(601.91)	(3,660.23)
Considered Good	**2,316.19**	**5,358.67**
Receivables - Credit Impaired	1,816.12	2,749.80
(Less) Allowance for expected credit loss	(1,816.12)	(2,749.80)
Total	**2,316.19**	**5,358.67**

Note: Confirmation of balances could not be obtained by the Management as at March 31, 2024 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.

13a. Contract Assets (₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Non-Current		
Contract Assets (contractual right to consideration is dependent on completion of contractual obligations)	880.88	1,260.07
Less: Allowance for expected credit loss	(4.40)	(6.30)
Total	**876.48**	**1,253.77**
Current		
Construction and related activities		
Retention money including unbilled receivables	416.29	1,047.41
Less: Allowance for expected credit loss	(2.08)	(5.24)
Total	**414.21**	**1,042.17**

Notes to the consolidated financial statements as at and for the year ended March 31, 2024

Trade receivables (Non-current + Current and Contract Assets)-Ageing Schedule Rs. in Lakhs

Particulars	Outstanding for following periods from due date of payment					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, 2024	4,063.88	-	-	-	-	4,063.88
As at March 31, 2023	2,952.41	1,618.53	4,325.61	459.53	400.57	9,756.64
Undisputed – Credit impaired						
As at March 31, 2024	-	743.80	78.31	-	1,386.66	2,208.77
As at March 31, 2023	-	533.71	2,225.86	207.66	9,203.85	12,179.01
Disputed Trade receivable -Considered good						
As at March 31, 2024	-	-	-		-	-
As at March 31, 2023	-	-	-	-	49,227.30	49,227.30
Grand total as at March 31, 2024	4,063.88	743.80	78.31	-	1,386.66	6,272.65
Grand total as at March 31, 2023	2,952.41	2,152.25	6,551.47	667.19	58,831.72	71,155.03
Less: Allowance for Credit Loss as at March 31, 2024	608.39	743.80	78.31	-	994.00	2,424.50
Less: Allowance for Credit Loss as at March 31, 2023	44.32	970.63	2,886.77	472.57	9,932.73	14,307.01
Trade Receivables -Net as at March 31, 2024	**3,455.49**	**-**	**-**	**-**	**392.66**	**3,848.15**
Trade Receivables -Net as at March 31, 2023	**2,908.09**	**1,181.62**	**3,664.70**	**194.62**	**48,899.00**	**56,848.03**

Particulars		**As at March 31, 2024**			**As at March 31, 2023**		
		Gross	**ECL**	**Net Amount**	**Gross**	**ECL**	**Net Amount**
Trade Receivables	Non- current	-	-	-	56,721.94	(7,885.44)	48,836.50
	Current	4,734.20	(2,418.12)	2,316.18	11,768.71	(6,410.02)	5,358.69
Contract Assets	Non- current	880.88	(4.40)	876.48	1,260.07	(6.30)	1,253.77
	Current	416.29	(2.08)	414.21	1,047.41	(5.24)	1,042.17
Other Assets -Prepayment	Non- current	93.91	-	93.91	114.90		114.90
	Current	147.37	-	147.37	242.00		242.00
	Total	**6,272.65**	**(2,424.50)**	**3,848.15**	**71,155.03**	**(14,307.00)**	**56,848.03**

14. Cash and Cash Equivalents

(₹ in Lakhs)

Particulars	**As at March 31, 2024**	**As at March 31, 2023**
Balances with Banks – Current account with Scheduled Banks	869.25	558.15
Cash on hand	1.46	2.28
Total	**870.71**	**560.43**

15. Other Bank Balances

(₹ in Lakhs)

Particulars	**As at March 31, 2024**	**As at March 31, 2023**
Other balances with banks*	535.05	110.50
Total	**535.05**	**110.50**

*(Amount held as margin money or security against the guarantees, other commitments) Subject to confirmation

Notes to the consolidated financial statements as at and for the year ended March 31, 2024

16. Equity Share Capital

16.1 Details of Authorised, Issued, Subscribed and paid up capital (₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Authorized		
Equity shares of Rs. 2/- each (58,50,00,000) Equity Shares (PY- 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 (PY- 39,85,11,188 Equity Shares)	7,970.22	7,970.22
Total	**7,970.22**	**7,970.22**

(PY – Previous year)

16.2 Reconciliation of number of shares outstanding and the amount of share capital

Particulars	As at March 31, 2024		As at March 31, 2023	
	No of Shares	Rs. in Lakhs	No of Shares	Rs. 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

16.3 Details of shareholder holding more than 5% shares

Name of the Shareholders	As at 31st March 2024		As at 31st March 2023	
	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	5,35,39,765	13.43	5,35,39,765	13.43
ICICI Bank Limited	3,98,11,267	9.99	3,98,11,267	9.99
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

16.4 Share held by Promoters

Promoter Name	As at March 31, 2024		As at March 31, 2023		% 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
VakatiGovinda Reddy Janarthanam	48,56,990	1.22	48,56,990	1.22	0.00
T R Seetharaman	7,000	0.00	7,000	0.00	(0.00)
SivaramakrishnanS .	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
SivaramakrishnanArchana	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.	21,99,300	0.55	21,99,300	0.55	(0.00)

16.5 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.

16.6 Information on equity shares allotted without receipt of cash or allotted as bonus shares or shares bought back during the period of five years immediately preceeding the reporting date - NIL.

Notes to the consolidated financial statements as at and for the year ended March 31, 2024

17. Other Equity (₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Securities Premium	29,595.02	29,595.02
Capital Reserve	671.51	671.51
General Reserves	9,967.69	9,967.69
Retained earnings	(45,445.14)	(1,12,772.38)
Total	**(5,210.92)**	**(72,538.16)**

- **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 Company.

- **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

18. Borrowings (₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Non- Current		
<u>Unsecured</u>		
Unsecured Loan From Promoters (Interest Free)	3,719.41	3,519.41
Total	**3,719.41**	**3,519.41**
Current		
<u>Secured</u>		
12.65% Non- Convertible Debentures	-	1,061.00
0.01% Optionally Convertible Debentures	-	57,730.00
Restructured Term Loan from Banks	1,859.40	14,097.01
Working Capital Loan	8,503.21	75,180.17
Total	**10,362.61**	**1,48,068.18**

18.1 As per the Settlement Plan with the Lenders, the Holding Company had deposited into a specified non-lien account an amount of Rs. 17,500 lakhs and agreed for a deferred payment of Rs. 5,000 lakhs over a agreed period of 7 years in tranches and a contingent payment of Rs. 3,000 lakhs before the end of 7 years from the arbitration proceedings receivable, if any. The said plan was approved by the Committee of Creditors and submitted to the Hon'ble NCLT based on which the CIRP proceedings were allowed to be withdrawn. The Company has obtained the no due certificates and statement of accounts from a few Bankers amounting to Rs. 51,547.46Lakhs and are in the process of obtaining the same from other lenders (with respect to the borrowings including NCD and OCD). The management is confident that the same will be received in due course and accordingly the borrowings had been written back to the extent not payable by the company and credited to the Statement of Profit and Loss during the year ended March 31, 2024. As regards the subsidiary companies, the balances due as per books has been retained and excess amount no longer payable will be credited to the Statement of profit and loss in the ensuing year on completion of bilateral agreement and on receipt of no due certificate.

However, the management is confident that there will not be any further liability to the company on account of above.

18.2 Facility Wise Balances Outstanding (₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
12.65% Non Convertible Debentures		
Tata Capital Financial Services Limited	-	1,061.00
	-	**1,061.00**
Current	-	1,061.00
Non-Current	-	-
Total	**-**	**1,061.00**
Effective Interest Rate (Interest Yield)	-	12.65%
0.01% Optionally Convertible Debentures		
From Banks and Financial Institutions	-	57,730.00
Current	-	57,730.00
Non-Current	-	-
Total	**-**	**57,730.00**
Effective Interest Rate (Interest Yield)	-	8.00%

Notes to the consolidated financial statements as at and for the year ended March 31, 2024

Restructured Term Loan from Banks/Financial institutions		
State bank of India	-	5,416.43
ICICI Bank Limited	-	603.79
IDBI Bank Limited	-	3,184.89
Bank of Baroda	-	2,764.44
TATA Capital Financial Services Limited	-	203.00
Edelweiss restructuring Company Limited	1,859.40	1,874.40
Total	**1,859.40**	**14,046.95**
Current	**-**	**14,046.95**
Non-Current	-	-
Total	**-**	**14,046.95**
Range of Effective Interest Rate (Interest Yield) (linked to SBI 1 Year MCLR)	-	11.00%-12.65%
Loan from Promoters – Non Current	3,719.41	3,519.41
	3,719.41	**3,519.41**
Working Capital Loans		
State Bank of India	8,503.21	48,406.93
Bank of Baroda	-	14,511.83
ICICI Bank Limited	-	1,611.66
IDBI Bank Limited	-	10,649.75
	8,503.21	**75,180.17**
Effective Interest Rate (Interest Yield)	11.00%	11.00%

18.3 Nature of Security

The existing charges against the current assets and PPE will be discharged by the lenders as per the settlement plan (refer note 1a) and a fresh charges shall be created for the non fund based facilities and deferred payment over the existing current assets and specific immovable properties.

Restructured Term Loans (NCGL)

Edelweiss Asset Restructuring Company Limited

a) First pari passu charge on stock and book debts

b) Corporate guarantee of holding company, 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 VidyutVyapar 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 paripassu basis with lenders of Consolidated Construction Consortium Limited (CCCL) and EM over Building of CCCL located at NBCC Plaza, PushpVihar, 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 Promoters of CCCL and Corporate Guarantee given by CCCL.

18.4. **Terms of repayment**

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. 1,001.44 Lacs (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 installment 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, 2024 and March 31, 2023.

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.

Due to the financial difficulties faced by the Company and the CIRP proceedings were in progress at that time the same was not recognized as liability. As per the settlement plan, the Company will be entering into bilateral agreement for settlement of the same, which is yet to be crystallized and accordingly shown under Contingent liability.

Notes to the consolidated financial statements as at and for the year ended March 31, 2024

18.5 Defaults in repayment of borrowings as on the Balance Sheet date

(a) 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.

(b) NCGL was in breach of material provisions of OTS as stated in Note. 18.4 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.

19. Financial Liabilities: Trade Payables (₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Non- Current		
Total outstanding dues of micro enterprise and small enterprises	-	-
Others	232.89	244.64
Total	**232.89**	**244.64**
Current		
Total outstanding dues of micro enterprise and small enterprises	818.20	657.57
Others	12,311.61	11,464.53
Total	**13,129.81**	**12,122.10**

19.1 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/-

19.2Trade Payable including deferred fair valuation gain (Note.24) –Ageing Schedule

Particulars	**Outstanding for following periods from due date of payment**				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	(Rs. in Lakhs)
As at March 31, 2024					
a.) Micro, small and medium enterprises	818.20				818.20
b.) Others	1,241.36	1047.38	908.63	9,328.02	12,525.39
C) Disputed Dues –MSMEs					
d) Disputed Dues –Others				19.11	19.11
As at March 31, 2023					
a.) Micro, small and medium enterprises	547.03	-	-	-	547.03
b.) Others	1,224.82	1,034.08	4,434.95	5,106.75	11,800.61
C) Disputed Dues –MSMEs	-	-	-	-	-
d) Disputed Dues –Others	-	-	19.11	-	19.11

20. Financial Liabilities: Other Financial Liabilities (₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Current		
Security Deposits	24.12	24.12
Interest accrued and due on borrowings	61.69	6,548.65
Salary & Bonus due to Employees	18.67	18.66
Unbilled payable	907.61	645.81
Provision for expenses	1.17	1.17
Settlement due to Employees	6,436.08	1,780.92
Other Liability	3,420.77	414.92
Accrued Expenses	133.11	112.57
Deferred Payment Liability (Refer note 1a)	6,531.40	-
Total	**17,534.62**	**9546.82**

Notes to the consolidated financial statements as at and for the year ended March 31, 2024

21. Provisions (₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Non- Current		
For Employee benefits		
Gratuity	203.84	274.82
Compensated Absences	111.22	122.17
Total	**315.06**	**396.99**
Current		
For Employee benefits		
Gratuity	52.11	14.96
Compensated Absences	24.57	22.64
Total	**76.68**	**37.60**

22. Deferred Tax Liabilities (Net)

Recognized deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following: (₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Deferred Tax Liability (Net)		
Change in Fair Value of Property Plant & Equipment and Investment Property	1,952.58	4,336.86
Total	**1,952.58**	**4,336.86**

For the years ended March 31, 2024 and March 31, 2023, the changes in the carrying value of the deferred tax liabilities and assets are recognized in the statement of profit or loss.

Since the properties revalued in earlier years were transferred during the year as per the Settlement Plan, the deferred tax liabilities recognised in earlier years were reversed.

22.1 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 year in the Holding Company and in 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.

23. Other Liabilities (₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2024
Non Current		
Deferred Fair Valuation Gain	16.55	49.81
Total	**16.55**	**49.81**
Current		
Advance Received from Customers	857.41	558.76
Statutory Liabilities	3,207.74	3,191.80
Deferred Fair Valuation Gain	59.40	104.81
Total	**4,124.55**	**3,855.37**

24. Revenue from Operations (₹ in Lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Revenue from construction activities	11,608.17	12,706.88
Revenue from Operation and Maintenance (O&M)	1,087.06	726.10
Sale of Electricity	324.29	442.09
Rental Income	62.83	56.53
Total	**13,082.35**	**13,931.60**

Disclosures pursuant to Ind AS 115 "Revenue from Contracts with Customers"

Notes to the consolidated financial statements as at and for the year ended March 31, 2024

Disaggregate Revenue Information

The table below presents disaggregated revenues from contracts with customers for the year ended March 31, 2024 by type of products and nature of customers: **(₹ in lakhs)**

Types of Products	Nature of Customers		Total
	Government controlled entities	Others	
Commercial	-	155.04	155.04
Educational	-	8,315.89	8,315.89
Infrastructure	1,987.66	-	1,987.66
O & M	1,087.06	-	1,087.06
Residential	-	1,149.58	1,149.58
Others	324.29	62.83	387.12
Total	**3,399.01**	**9,683.34**	**13,082.35**

The table below presents disaggregated revenues from contracts with customers for the year ended March 31, 2023 by type of products and nature of customers: **(₹ in lakhs)**

Types of Products	Nature of Customers		Total
	Government controlled entities	Others	
Commercial	35.00	329.68	364.68
Educational	30.39	8,231.76	8,262.15
Hospitals	-	10.08	10.08
Infrastructure	2,110.49	-	2,110.49
O&M	726.10	-	726.10
Residential	-	1,959.48	1,959.48
Others	442.09	56.53	498.62
Total	**3,344.07**	**10,587.52**	**13,931.60**

Reconciliation of contracted price with revenue

Particulars	(₹ in Lakhs)	
Opening Contracted Price of orders as at April 1st 2023		64,126.85
Add:		
Fresh orders received	19,230.44	
Change in Contracted Price for existing orders	(5,664.70)	
Less:		
Orders completed during the year including terminated	(17,695.17)	
		(4,129.43)
Closing Contracted Price of orders as at March 31, 2024*		**59,997.42**
Total Revenue for the year 2023-2024	12,695.23	
(Less) Revenue from orders completed /terminated during the year	(1,472.11)	
Revenue out of orders pending execution at the end of the year		11,223.11
Revenue recognized in the previous years (from orders pending execution at the end of the year)		27,208.26
Balance revenue to be recognized in future		21,566.05
Closing Contracted Price of orders as at March 31, 2024*		**59,997.42**

* 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	21,566.05	15,952.69	5,613.36	-

Notes to the consolidated financial statements as at and for the year ended March 31, 2024

25. Other Income (₹ in Lakhs)

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Interest on :		
- Bank deposits	6.59	0.07
- Client	165.76	-
- Others	-	90.20
Unwinding of discount on financial liabilities	108.82	153.51
Remeasurement of Retention Monies Receivable	249.11	65.74
Net gain on sale of PPE	0.28	-
Hire Charges - Machinery	0.61	53.79
Write back of liabilities	0.48	-
Sale of Obsolete Materials	1,226.64	-
Other Receipts including scrap sale	5.42	38.34
Total	**1,763.71**	**401.65**

26. Cost of Construction Material Consumed (₹ in Lakhs)

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Inventory at the beginning of the year	1,056.22	1,226.82
Add: Purchases	5,159.14	4,311.16
Less: inventory at the end of the year	(715.75)	(1,056.22)
TOTAL	**5,499.61**	**4,481.76**

27. Sub-contracting Charges (₹ in Lakhs)

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Cost of Labour and Subcontract Services	6,541.31	6,587.51
Total	**6,541.31**	**6,587.51**

28. Other Construction & operating expenses (₹ in Lakhs)

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Consumables, Stores, Spares & Tools	243.06	451.55
Packing &Forwarding	129.97	125.33
Power and Fuel	153.48	204.48
Temporary Structures	0.38	0.08
Hire Charges	84.21	124.76
Repairs to Plant & Machinery	99.93	61.08
Testing Charges	2.18	4.09
TOTAL	**713.21**	**971.37**

Notes to the consolidated financial statements as at and for the year ended March 31, 2024

29. Employee benefit expenses (₹ in Lakhs)

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Salaries and Allowances	6,008.90	1,500.24
Contributions to Provident Fund	70.25	68.29
Defined Gratuity Benefit Cost	53.56	25.85
Welfare and Other Expenses	51.01	58.22
TOTAL	**6,183.72**	**1,652.60**

30. Finance Cost (₹ in Lakhs)

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Interest on:		
Working Capital Loan	1,041.57	6,062.95
Restructured Term Loans (Funded)	-	1,483.71
Unwinding of discount on Retention Monies Receivable	249.11	65.74
Remeasurement of Financial Liabilities	108.82	153.91
Other Bank Charges	138.00	135.42
Other Finance Cost	208.23	2.04
TOTAL	**1,745.73**	**7,903.77**

31. Depreciation and Amortization expense (₹ in Lakhs)

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Depreciation / Amortisation for the year		
Tangible Assets	543.27	629.32
Investment Property	3.02	3.19
Right of Use Asset	-	10.70
TOTAL	**546.29**	**643.21**

Notes to the consolidated financial statements as at and for the year ended March 31, 2024

32. Other expenses (₹ in Lakhs)

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Rent	111.70	102.93
Rates and Taxes	18.92	30.18
Travelling & Conveyance	119.72	122.24
Advertisement & Sales Promotion	2.97	2.03
Cash Discounts	13.92	9.32
Insurance	47.88	55.89
Communication Expenses	17.34	18.54
Printing & Stationery	16.73	14.88
Repairs - Others	89.94	94.15
Directors Fees	4.00	-
Payment to Statutory Auditors		
- Audit Fee including limited review fees	13.36	11.10
- Tax Audit Fees	5.05	5.00
- Tax Representations	0.04	5.72
- Reimbursement of Expenses	1.29	-
Professional Fees – Others	874.87	239.91
Security Expenses	15.30	13.63
Bad Debts written off	64,275.45	-
Provision for Doubtful Debts	(12,642.06)	-
Allowance for Expected Credit Loss	759.57	2,540.23
Fixed Deposits – Written off	129.41	-
Loss on sale of Fixed assets	3,141.48	-
Scafollding	767.19	-
Assets discarded / Written off	2,484.82	-
Impairment of non financial assets	0.04	-
CIRP Expenses	63.26	61.00
Sundries / Miscellaneous Expenses	108.80	131.89
TOTAL	**60,440.99**	**3,458.64**

32a. Exceptional Items (₹ in Lakhs)

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Write Back of Bank Liabilities no longer required (Refer note 1a)	1,22,584.26	-
Arbitration Receivables - Vivad se Vishwas Scheme (Refer note 1b)	7,257.11	-
Interest Receivables on above (Refer note 1b)	3,248.89	-
Deferred Payment Liability	(1,531.40)	-
TOTAL	**1,31,558.86**	**-**

33. Earnings per share

The following reflects the income and share data used in the basic and diluted EPS computations: (₹ in Lakhs)

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Profit / (loss) for the year – Rs. in lakhs	67,257.23	(11,256.18)
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.)	16.88	(2.82)
Earnings per Share - Diluted (in Rs.)	16.88	(2.82)

Notes to the consolidated financial statements as at and for the year ended March 31, 2024

34. 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-24	Carrying Amount Rs. in Lakhs		
	FVTPL	**FVTOCI**	**Amortized Cost**
Financial Assets			
Non-Current			
(i) Investments	-	11.51	-
(ii) Other financial assets	-	-	332.66
Current			
(i) Trade Receivables & Contract Assets	-	-	2,316.19
(ii) Cash and cash equivalents	-	-	870.71
(iii) Bank balance other than (ii) above	-	-	535.05
(iv) Other financial assets	-	-	10,623.04
Financial Liabilities			
Non-Current			
(i) Borrowings	-	-	3,719.41
(ii) Trade Payables	-	-	232.89
Current			
(i) Borrowings	-	-	10,362.61
(ii) Trade Payables	-	-	13,129.81
(iii) Other Financial Liabilities	-	-	17,534.62

31-March-23	Carrying Amount Rs. in Lakhs		
	FVTPL	**FVTOCI**	**Amortized Cost**
Financial Assets			
Non-Current			
(i) Investments	-	10.97	-
(ii) Trade Receivables	-	-	48,836.50
(iii) Other financial assets	-	-	389.3
Current			
(i) Trade receivables& Contract Assets	-	-	6,685.65
(ii) Cash and cash equivalents	-	-	560.43
(iii) Bank balance other than (ii) above	-	-	110.5
(iv) Other financial assets	-	-	106.96
Financial Liabilities			
Non-Current			
(i) Borrowings	-	-	3,519.41
(ii) Trade Payables	-	-	244.64
Current			
(i) Borrowings	-	-	1,48,068.18
(iii) Trade payables	-	-	12,122.10
(iii) Other financial liabilities	-	-	9,550.78

Notes to the consolidated financial statements as at and for the year ended March 31, 2024

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, 2024	Rs. in Lakhs			
	Carrying Amount	Level 1	Level 2	Level 3
Financial Assets				
Investments carried at fair value through OCI	11.51	11.51	-	-

Particulars As at March 31, 2023	Rs. in Lakhs			
	Carrying Amount	Level 1	Level 2	Level 3
Financial Assets				
Investments carried at fair value through OCI	10.97	10.97	-	-

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 amortized 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.

35. 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 summarized below:

A. Market risk

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

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 of managing 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 hence changes in market interest rates do not significantly affect the Statement of Profit and Loss for the years ended 31 March 2024 and 31 March 2023.

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) (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.

Notes to the consolidated financial statements as at and for the year ended March 31, 2024

(iv) Management estimates of expected credit loss for the Trade Receivables/ Contract Assets are provided below:

Particulars	Overdue Period (in Days)		
	0-180	180-360	>360
Trade Receivables	2%	50%	100%
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. (₹ in Lakhs)

Particulars (As at March 31, 2024)	Less than 12 months	1 year - 5 years	More than 5 years	Total
Working Capital Loan	10,362.61	-	-	10,362.61
Deferred Bank debt Commitment	6,531.40	-	-	6,531.40
Loan from Promoters	-	-	3,719.41	3,719.41
Trade Payables & Retention Payables	13,129.81	232.89	-	13,362.70
Employee Related Liabilities	6,436.08	-	-	6,436.08
Other Financial Liabilities	4,567.14	-	-	4,567.14
Total	**41,027.04**	**232.89**	**3,719.41**	**44,979.34**

(₹ in Lakhs)

Particulars (As at March 31, 2023)	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	14,097.01			14,097.01
Working Capital Loan	75,180.17			75,180.17
Loan from Promoters/Directors	-	-	3,519.41	3,519.41
Trade Payables & Retention Payables	12,226.91	294.45		12,521.36
Employee Related Liabilities	1,780.92	-	-	1,780.92
Other Financial Liabilities	7,769.86	-	-	7,769.86
Total	**1,69,845.87**	**294.45**	**3,519.41**	**1,73,659.73**

Notes to the consolidated financial statements as at and for the year ended March 31, 2024

36. 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 19&20 and 15& 16 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.

37. 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	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Employers' Contribution to Employees Provident Fund	48.10	40.42
Employers' Contribution to Family Pension Fund	22.15	28.29
Total	**70.25**	**68.71**

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	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Present value of defined benefit obligation at the beginning of the year	**309.68**	**343.66**
Interest cost	21.18	25.31
Current service cost	16.02	20.55
Past Service Cost		
Benefits paid	(30.19)	(36.45)
Actuarial (gain)/loss on obligation (changes in the present value resulting from experience adjustments and effects of changes in actuarial assumptions)	(29.55)	(43.39)
Present value of defined benefit obligation at the end of the year	**287.14**	**309.68**

Amount recognized in the Balance Sheet (₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Present value of defined benefit obligation at the end of the year	287.14	309.68
Fair Value of plan assets as at the end of the year	(31.19)	(19.90)
Net obligation as at the end of the year	**255.95**	**289.78**

Notes to the consolidated financial statements as at and for the year ended March 31, 2024

Net Gratuity cost for the year ended

(₹ in Lakhs)

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Recognized in Statement of Profit and Loss		
Services Cost (including Past Service Cost)	16.03	20.55
Interest Cost (Net of Interest Income)	21.18	25.31
Total	**37.21**	**45.86**
Recognized in Other Comprehensive Income (OCI)		
Re-measurement due to changes in the present value resulting from experience adjustments	(69.47)	(43.39)
Gratuity Cost in Total Comprehensive Income	**(32.26)**	**2.47**

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	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Opening fair value of the plan assets	19.90	29.89
Interest on plan assets	1.56	2.52
Remeasurements due to Actual return on plan assets less interest on plan assets	5.97	-
Contributions	33.94	23.94
Benefits paid	(30.18)	(36.45)
Closing fair value of plan assets	**31.19**	**19.90**

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 group, the following actuarial assumptions were used: **(₹ in Lakhs)**

Particulars	Gratuity	
	For the year ended March 31, 2024	For the year ended March 31, 2023
Discount rate	7.19%	7.49%
Expected Rate of return	7.49%	7.50%
Salary escalation rate	5%	5%
Attrition rate	10%	10%
Retirement age	58	58
Withdrawal rate	1% to 8.46%	1% to 8.46%
Mortality table	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 on projected benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

Notes to the consolidated financial statements as at and for the year ended March 31, 2024

Assumption	March 31, 2024		March 31, 2023	
	Change in Assumption	Impact (₹) lakhs	Change in Assumption	Impact (₹) lakhs
Discount Rate	(5.14%)	(14.74)	(5.25%)	(16.27)
	5.71%	16.38	5.84%	18.09
Salary growth Rate	5.15%	14.79	5.35%	16.57
	4.91%	(14.11)	(5.06%)	(15.67)
Attrition Rate	0.43%	1.23	0.54%	1.68
	(0.46%)	(1.31)	(0.58%)	(1.81)
Mortality Rate	0.01%	0.04	0.02%	0.05

The following payments are expected contributions to the projected benefit plan in future years: **₹ in lakhs**

Particulars	As at March 31, 2024	As at March 31, 2023
Within the next 12 months	37.31	43.72
Between 2 and 5 years	84.64	107.66
More than 5 Years	338.24	362.54

c) These plans typically expose the Group 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 March 31, 2024	As at March 31, 2023
Present value of defined benefit obligation at the end of the year	135.80	144.81
Fair Value of plan assets as at the end of the year	-	-
Net obligation as at the end of the year	**135.80**	**144.81**

For determination of the liability of the group, the following actuarial assumptions were used:

Particulars	Privilege Leave	
	As at March 31, 2024	As at March 31, 2023
Discount rate	7.19%	7.49%
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 as at and for the year ended March 31, 2024

38. Un-hedged Foreign Currency Exposures, Earnings and Expenses in Foreign Currency

There are foreign currency exposures as at March 31, 2024 (March 31, 2023 - Nil) that have not been hedged by a derivative instrument or otherwise.

Earnings / Expenses in Foreign Currency for the year ended 31.03.2024: **(₹ in lakhs)**

Particulars	As at March 31, 2024	As at March 31, 2023
A. Earnings in Foreign Exchange	-	-
B. Expenditure in Foreign Exchange:		
- Import of Materials / Equipments (CIF Value)	4.55	2.47

39. 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.

40. Additional information pursuant to Ind AS 7 - Changes in liabilities arising from financing activities

As referred in Note 1 the Company had entered into settlement plan with the lenders and the discharging of liabilities completed in due course. However, the company is in the process of obtaining the No Due Certificates from the Lendors and release of charges. Considering the above, 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.

41. 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 Ventures 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)
	V G Janarthanam	Non-Executive Director
	Kaushik Ram S	President till Jan 21,2024 & Additional Director-Whole time (w.e.f Jan 22, 2024)r
	VivekHarinarain	Independent Director,(w.e.f Jan 22, 2024)
	N Sivaraman	Independent Director, (w.e.f Jan 22, 2024)
	Mrs. HemaGopal	Independent Director, (w.e.f Jan 22, 2024)
	KishorKharat	Independent Director, (w.e.f Jan 27, 2024)
	P Subramanyam	Company Secretary,(Resigned on June 15, 2022)
	S SArunachalam	Company Secretary,(Appointed w.e.f August 25, 2022)

Notes to the consolidated financial statements as at and for the year ended March 31, 2024

41.1 Transactions during the year **(₹ in lakhs)**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Remuneration to KMP*		
Sarabeswar R **	1,975.78	-
Sivaramakrishnan S **	1,705.40	-
Janarthanam V G **	978.12	-
Kaushik Ram S ***	60.00	60.00
Subramanyam	-	2.31
S S Arunachalam	14.40	8.71
Sitting Fees to Directors	-	
V G Janarthanam	0.40	-
Vivek Harinarain	1.20	-
N Sivaraman	1.00	-
Mrs. Hema Gopal	1.40	-
Loan from Promoters		
Sarabeswar R	50.00	-
Sivaramakrishnan S	150.00	-

*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.

** The promoter directors viz., Sri R Sarabeswar, Chairman & Chief Executive Officer, Sri. S Sivaramakrishnan, Managing Director & Chief Financial Officer, & Sri. VG Janarthanam, Director (Operations), have not received any remuneration from the financial year 2014-15, and received part remuneration for the financial year 2013-14 due to the operating losses and negative cash-flows. As the company is out of Corporate Insolvency Resolution Process (CIRP), pursuant to the order of the Hon'ble National Company Law Tribunal (NCLT), Chennai dated January 5, 2024, the Board of Directors in their meeting held on January 9, 2024, decided the compensate the director for their past services and quantified the amount payable at Rs.4569.54 lakhs for the period till December 31, 2023. Further for the period from January to March 2024, the Chairman & CEO and the Managing Director & CFO are eligible for remuneration aggregating to Rs.89.76 lakhs.

Accordingly, subject to the provisions of Sections 188, 196, 197 & 198 of the Companies Act, 2013 and the approval of members, the board of directors has approved the recognition of the above amount in the Statement of profit and loss for the current year. As the amount is quantified and approved in the Board Meeting held during the financial year 2023-24, the entire amount is treated as current year expenditure.

*** Sri. Kaushik Ram has been appointed as an Additional Director with effect from January 22, 2024. He has been appointed as a Whole Time Director for a period of five years commencing from January 22, 2024. For the period from January 22, 2024 till March 31, 2024 he has drawn the same salary as per the existing term which is subject to the approval of the members in the ensuing annual general meeting.

41.2. Balances Outstanding **(₹ in lakhs)**

Particulars	As at March 31, 2024	As at March 31, 2023
Loan from Promoters		
Sarabeswar R	1828.41	1,778.41
Sivaramakrishnan S	1891.00	1,741.00
Remuneration to KMP		
Sarabeswar R	1,975.78	-
Sivaramakrishnan S	1,705.40	-
Janarthanam V G	978.12	-
Advance from Customers		
Yuga Builders	248.05	248.05
Trade Payables		
Samruddhi Holdings	341.32	341.32
Other Liabilities		
Yuga Builders	256.16	401.99

Notes to the consolidated financial statements as at and for the year ended March 31, 2024

42. Commitments and Contingent Liabilities

₹in lakhs

S No	Particulars	As at March 31, 2024	As at March 31, 2023
1	Commitments		
	(a) Capital (Cost to complete the CWIP is not estimated)	Nil	Nil
	(b) Other	1,468.60	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*	8,683.36	8,627.95
3	Claims against the group not acknowledged as debts#	571.56	571.56
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^$	2965.77	2046.24
	(c) Income Tax, 1961**	16610..08	15,739.20
	(d) Customs Act, 1962	2.93	2.93
	Sub-Total	**19,765.54**	**17,975.12**
	# Based on the expert opinions obtained / internal assessment made, the Company had not recognized 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 / Value added tax, and also relate to the issue of submission of relevant forms.		
	$ The company received notices from GST authorities of Tamil Nadu relating to FY 2017-18 to 2022-23 proposed a tax liability of Rs.23,019 Lakhs, with respect to the difference in taxable value of service between the Returns and the audited Financial Statements. However, the company is confident that there will not be any probable outflow of economic benefits and is in the process of submitting the replies to the notices received in this regard.		
	* Subject to confirmation from banks.		
	** Rs. 7,117.32 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	Pursuant to the onetime settlement with the lenders as detailed in Note no. 1a, the corresponding corporate Guarantees and related cases will be withdrawn by the respective parties and thus there will not be any further liability to the company.		

43. Going Concern status

The Consolidated financial statements for the year ended March 31, 2024 indicate that the working capital of the Company continues to be negative. The group has obligations towards fund based borrowings / Liabilities aggregating to Rs. 16,986.91 lakhs and non-fund based exposure aggregating to Rs. 8,683.26 lakhs, and further obligations pertaining to operations including unpaid creditors and statutory dues as at March 31, 2024. 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, the investments by strategic investor (the Company is in the process) and the new businesses to be brought in post the revival of the company in the ensuing year. The management is confident that there will be a turnaround in the ensuing financial year and accordingly, the standalone financial statements have been prepared on the basis that the Company is a Going Concern.

Notes to the consolidated financial statements as at and for the year ended March 31, 2024

44. 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 March 31, 2024

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	Rs. In Lakhs	As % of Consolidated Profit/(Loss)	Rs. In Lakhs	As % of Consolidated Profit/(Loss)	Rs. In Lakhs	As % of Consolidated Profit/(Loss)	Rs. In Lakhs
Parent Company								
Consolidated Construction Consortium Limited	12.43%	630.50	101.45%	66,567.29	90.04%	(750.09)	101.59%	65,817.20
Subsidiaries								
Consolidated Interiors Limited	(17.02%)	(863.28)	(0.00%)	(0.85)	0.00%	-	(0.00%)	(0.85)
Noble Consolidated Glazings Limited	(107.32%)	(5,444.16)	(0.02%)	(11.57)	0.00%	-	(0.02%)	(11.57)
CCCL Infrastructure Limited	(3.68%)	(186.64)	(1.41%)	(923.75)	9.96%	(83.00)	(1.55%)	(1,006.75)
CCCL Power Infrastructure Limited	(11.93%)	(604.93)	(0.00%)	(0.84)	0.00%	-	(0.00%)	(0.84)
Delhi South Extension Car Park Limited	(3.00%)	(152.37)	(0.00%)	(0.37)	0.00%	-	(0.00%)	(0.37)
Step down Subsidiary						-		
CCCL Pearl City Food Port SEZ Limited	30.52%	1,548.13	(0.24%)	(158.37)	0.00%	-	(0.24%)	(158.37)
Joint Venture								
Yuga Builders (Partnership Firm)	-	-	0.22%	145.84	0.00%	-	0.23%	145.84
Total	**100.00%**	**(5,072.75)**	**100.00%**	**65,617.38**	**100.00%**	**(833.09)**	**100.00%**	**64,784.29**
Adjustments arising out of consolidation		(7,832.05)		(1,639.85)		(903.10)		(2,542.95)
Consolidated Net Assets / Profit after tax		**2,759.30**		**67,257.23**		**70.01**		**67,327.24**

45 Others

a) 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 March 31, 2024.

b) 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.

c) 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.

d) 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.

46. Subsequent Events

There are no significant subsequent events that would require adjustments or disclosures in the consolidated financial statements as on the balance sheet date.

47. 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, 2024.

48. Approval of standalone financial statements

As the powers of the board of directors have been restored the consolidated financial statements have been approved by the board of directors.

49. 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 there under.

50. 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.

51. Relationship With Struck Off Companies

The Group has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

Notes to the consolidated financial statements as at and for the year ended March 31, 2024

52. 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

53. Compliance With Number Of Layers Of Companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

54. 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.

55. Valuation Of Property, Plant and Equipment

The Group has not revalued its property, plant and equipment during the current or previous year.

56. The Company is in the process of reconciling the monthly returns filed under the Central Goods and Services Tax Act, 2017 ("CGST Act") and the respective State Goods and Services Tax Act with its books and records to file the annual return for FY 2023-24. Similarly, the reconciliation of refund receivable for the current year between the books of account and Form 26AS is in progress. Adjustments, if any, consequent to the said reconciliation will be given effect to in the financial statements on completion of reconciliation and filing of returns. However, in the opinion of the Management, the impact of the same will not be material.

57. 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 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.

58. The entities in the Group uses Citrix ERP as the accounting software and is in the process of installing the feature of recording Audit trail of each and every transaction , creating an audit log of each change made in the books of accounts along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

59. Comparatives

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

For **ASA & Associates LLP**
Chartered Accountants
ICAI Firm Registration No: 009571N/N500006

G N Ramaswami
Partner
Membership No. 202363

Place : Chennai
Date : May 3, 2024

For **Consolidated Construction Consortium Limited**
CIN: L45201TN1997PLC038610

R.Sarabeswar
Whole-time Director
DIN: 00435318

S.Sivaramakrishnan
Managing Director & CFO
DIN: 00431791

S S Arunachalam
Company Secretary
M.No: A17626

Previous 10 years performance

Particulars/Year	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15
Net Revenue	126.95	134.32	125.29	201.22	336.00	456.05	469.49	583.51	402.20	678.53
Profit before Tax and Depreciation	646.48	(112.65)	(129.13)	(101.83)	(136.40)	(69.68)	(71.03)	(123.69)	(159.15)	(147.60)
Profit/ (Loss) before Tax (PBT)	643.99	(115.75)	(132.88)	(106.97)	(140.15)	(75.99)	(78.53)	(133.95)	(170.76)	(129.30)
Provision for Current Tax			-	-	-	-	-	-	-	-
Tax Expense- Deferred Tax	-21.68	(0.66)	(0.76)	(0.57)	(0.34)	(0.39)	(0.21)	-	-	-
Profit After Taxes/(Loss) (PAT)	665.67	(115.08)	(132.12)	(106.40)	(139.81)	(75.60)	(78.31)	(133.95)	(172.92)	(154.23)

CONSOLIDATED CONSTRUCTION CONSORTIUM LTD

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]

27th Annual General Meeting to be held on Tuesday, the 26th August, 2024 at 03.30 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 **27th Annual General Meeting** of the Company to be held on **Tuesday, the August 16, 2024 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.	Resolution Nos.
ORDINARY BUSINESS:	**SPECIAL BUSINESS:**
1 Adoption of Standalone Financial Statements	1. Appointment of Mr. R. Sarabeswar as Whole-Time Director
2 Adoption of Consolidated Financial Statements	2. Remuneration payable to Mr. R. Sarabeswar
3 Re-Appointment of Mr. R. Sarabeswar- Director	3. Appointment of Mr. S. Sivaramakrishnan as Managing Director
4 Remuneration of Statutory Auditors	4. Remuneration payable to Mr. S. Sivaramakrishnan
5. Ratification of Remuneration of Cost Auditors	5. Payment of compensation to Mr. R. Sarabeswar- Whole Time Director
	6. Payment of Compensation to Mr. S. Sivaramakrishnan- Managing Director
	7. Payment of Compensation to Mr. V. G. Janarthanam - Director
	8. Payment of Remuneration to Mr. S. Kaushik Ram, for truncated period
	9. Change in designation of Mr. V. G. Janarthanam

Signed this.. day of……................... 2024.

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.

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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 **27th Annual General Meeting of the Company to be held on August 16th 2024 at 03.30 PM. at the 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.

Construction of Y Block Hostel Buidling for Sree Vidyanikethan Educational Trust at
Sri Sainath Nagar, Tirupati, Andhra Pradesh.

Commercial Building for M/s Sumo Group at Jayanagar , Bengaluru, Karnataka

Book Post

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CONSTRUCTION
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BUREAU VERITAS
Certification

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

DELHI SOUTH EXTENSION CAR PARK LIMITED