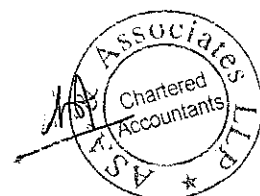


INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

To

The Board of Directors
Consolidated Construction Consortium Limited
Chennai – 600 004.

1. We have reviewed the accompanying statement of unaudited financial results of **CONSOLIDATED CONSTRUCTION CONSORTIUM LIMITED** for the quarter ended **September 30, 2015** except for disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with Stock exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Attention is invited to,
 - a. Note 3 to the statement, regarding recoverability of Rs.72770 Lakhs included under Current assets as billed/claims in respect of which the company has initiated action for recovery from the customers. The company has already made provision to the extent of Rs.10112 lakhs and for the recoverability of claims made the company is of the opinion that consequential financial impacts, if any, will be known only when these matters are resolved.
 - b. Note 4 to the statement regarding Rs.8401 Lakhs of invoked performance guarantees by clients during the earlier years due to contractual non-performance. The matter has been referred to arbitration and negotiation. Pending outcome of such proceedings, no provision has been made and the same is carried under the head loans and advances.



- c. Note 6 to the statement regarding the investment amounting to Rs. 1298 Lakhs and loans and advances aggregating to Rs.3224 Lakhs to its wholly owned subsidiaries against which provision has already been made to the extent of Rs.2679 Lakhs whose net worth have been eroded.
- d. Note 7 to the statement regarding the managerial remuneration where the company is in the process of obtaining the Central Government approval.

Our opinion is not qualified in respect of the above matters.

For **ASA & ASSOCIATES LLP**
FRN No. 009571N/N500006
Chartered Accountants

S. Sundar Rajan

S Sundar Rajan
Partner

Membership No.: 200/211414

Place : Chennai

Date : November 6, 2015