

July 30, 2020

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

Sub: Outcome of Board Meeting on 30.07.2020

1. The Board of Directors met at Chennai on 30.07.2020 and inter alia, took on record the audited financial results for the quarter/year ended 31.03.2020.

Please find the enclosed copy of the Audited financial results (Standalone and Consolidated) for the year ended March 31, 2020 along with the Audit report and statement on impact of audit qualification.

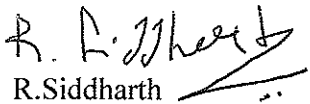
Kindly take the above on record.

The meeting of the Board of Directors was commenced at 3.30PM and concluded at 06:30PM.

This is for your kind information and records

Yours faithfully,

For CONSOLIDATED CONSTRUCTION CONSORTIUM LTD.


R. Siddharth
CFO cum Company Secretary



Consolidated Construction Consortium Limited

Regd. Office : 8/33, Padmavathiyar Road, Jeypore Colony, Gopalapuram, Chennai - 600086

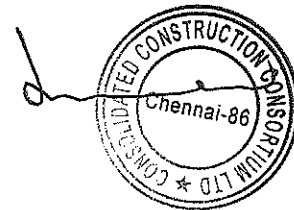
CIN: L45201TN1997PLC038610

URL: www.ccclindia.com

Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2020

(₹ In Lakhs except per share data)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2020	Dec 31, 2019	Mar 31, 2019	Mar 31, 2020	Mar 31, 2019
		(Audited) - Refer Note 17	(Unaudited)	(Audited) - Refer Note 17	(Audited)	(Audited)
1	Revenue from operations	8,308.50	6,510.82	10,649.88	33,600.17	45,604.66
2	Other Income	850.43	918.50	882.57	3,587.71	4,127.52
3	Total Income	9,158.93	7,429.32	11,532.45	37,187.88	49,732.18
4	Expenses					
	Cost of materials consumed and services cost	7,830.63	6,882.79	8,423.33	31,886.74	39,125.73
	Employee benefits expense	1,033.25	873.90	881.93	3,872.75	4,158.78
	Finance cost	2,527.95	2,654.14	2,482.76	10,145.12	10,247.19
	Depreciation and amortisation	136.77	138.28	155.73	544.59	630.95
	Other expenses	2,903.17	471.09	883.93	4,379.54	2,563.10
	Total Expenses	14,431.77	11,020.20	12,827.68	50,828.74	56,725.75
5	Profit/(Loss) before tax (3-4)	(5,272.84)	(3,590.88)	(1,295.23)	(13,640.86)	(6,993.57)
6	Exceptional Item - Profit/(loss)	(102.45)	(160.51)	(234.99)	(375.05)	(605.37)
7	Tax expense					
	Current tax	-	-	-	-	-
	Deferred tax	(33.86)	(0.22)	(38.27)	(34.52)	(38.97)
8	Profit/(Loss) for the period (5+6-7)	(5,341.43)	(3,751.17)	(1,491.95)	(13,981.39)	(7,559.97)
9	Other Comprehensive Income					
	a) i) Items that will not be reclassified to profit or (loss)					
	- Remeasurements of the defined benefit plans	4.83	(25.65)	(163.79)	(15.64)	(135.38)
	- Change in Fair value of Equity Instruments measured at FVTOCI	(23.63)	(174.76)	298.36	(661.70)	(235.37)
	ii) Income tax relating to the items that will not be reclassified to profit or loss	-	-	-	-	(5.54)
	b) i) Items that will be reclassified to profit or (loss)					
	ii) Income tax relating to the items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income	(18.80)	(200.41)	134.57	(677.34)	(376.29)
10	Total Comprehensive Income	(5,360.23)	(3,951.58)	(1,357.38)	(14,658.73)	(7,936.26)
11	Paid-up equity share capital (Face value ₹ 2/- each)	7,970.22	7,970.22	7,970.22	7,970.22	7,970.22
12	Earnings per equity share (of ₹ 2/- each) (not annualised)					
	(a) Basic (in ₹)	(1.34)	(0.94)	(0.37)	(3.51)	(1.90)
	(b) Diluted (in ₹)	(1.34)	(0.94)	(0.37)	(3.51)	(1.90)



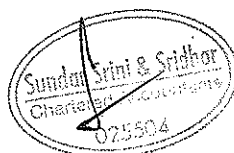
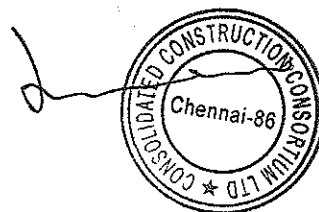
Standalone Statement of Assets and Liabilities

(₹ In Lakhs)

Particulars		As at Mar 31, 2020	As at Mar 31, 2019
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment		25,190.67	25,706.64
(b) Capital work-in-progress		2,258.12	2,258.12
(c) Investment Property		66.04	69.81
(d) Right of use Asset		53.49	-
(e) Financial Assets			
(i) Investments		3,959.21	19.72
(ii) Trade Receivables		50,341.22	49,673.35
(iii) Loans & Advances		1,524.53	1,370.77
(iv) Other Financial Assets		285.43	251.79
(f) Deferred tax Assets		3.14	2.27
(g) Non-Current Tax Assets		8,637.39	7,929.12
(h) Other non-current Assets		461.56	2,805.56
Total Non-Current Assets		92,780.80	90,087.15
Current assets			
(a) Inventories		11,190.30	12,668.53
(b) Financial Assets			
(i) Trade Receivables		15,379.06	20,796.27
(ii) Contract Assets		8,955.00	5,570.43
(iii) Cash & Cash Equivalents		105.65	505.49
(iv) Bank Balances other than (iii) above		516.93	336.30
(v) Loans and advances		5.45	1.89
(vi) Other Financial Assets		409.04	1,221.74
(c) Other Current Assets		1,907.80	4,022.16
Total Current Assets		38,469.23	45,122.81
Assets held for sale		-	4,615.20
Total Assets		1,31,250.03	1,39,825.16
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital		7,970.22	7,970.22
(b) Other Equity		(34,811.96)	(20,153.23)
Total Equity		(26,841.74)	(12,183.01)
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings		3,489.41	46,611.58
(ii) Lease Liabilities		30.13	-
(iii) Trade Payables		72.15	819.39
(iv) Other Financial Liabilities		221.85	233.53
(b) Employee Benefit Obligations		571.84	215.44
(c) Deferred tax liabilities		2,914.99	2,948.63
(d) Other non-current liabilities		6.59	9,224.28
Total Non-Current Liabilities		7,306.96	60,052.85
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		1,23,936.85	48,307.00
(ii) Lease Liabilities		28.08	-
(iii) Trade Payables		18,316.84	17,686.57
(iv) Other Financial Liabilities		4,535.19	19,602.45
(b) Other current liabilities		3,902.73	6,329.72
(c) Employee Benefit Obligations		65.12	29.58
Total Current Liabilities		1,50,784.81	91,955.32
Total Equity and Liabilities		1,31,250.03	1,39,825.16

Consolidated Construction Consortium Limited
Statement of Cash Flows for the year ended

Particulars		March 31, 2020	March 31, 2019
		₹ in Lakhs	
CASH FLOW FROM OPERATING ACTIVITIES	A		
Profit/(Loss) Before Tax		(14,015.91)	(7,598.94)
Adjustment for:-			
Exceptional Item - Impairment of Loans Advanced to Subsidiaries		375.05	605.37
Depreciation & Amortization Expenses (including Depreciation on Investment Property)		544.59	630.95
Finance Cost (including Fair Value Change in Financial Instruments)		9,853.02	9,872.88
Impairment of Financial Asset		1,200.00	-
Share of Loss from Partnership Firm		49.09	37.75
Profit on sale of Assets		(0.20)	-
Bad Debts Written Off/Provided For		28.26	40.08
Allowance for Expected Credit Loss		194.88	354.20
Finance Income (Including Fair Value Change in Financial Instruments)		(3,390.16)	(3,255.87)
Operating Profit/(Loss) before Working Capital Changes		(5,161.38)	686.42
Adjustment for:-			
(Increase)/Decrease in Trade Receivables		3,911.16	3,021.39
(Increase)/Decrease in Inventories		1,478.23	1,405.56
(Increase)/Decrease in Other Financial Assets		(420.94)	158.70
(Increase)/Decrease in Loans and Advances		(3.56)	2.74
(Increase)/Decrease in Other Assets		1,685.50	834.04
Increase/(Decrease) in Trade Payables		(214.93)	(1,178.87)
Increase/(Decrease) in Other Financial Liabilities		(148.02)	14.47
Increase/(Decrease) in Employee Benefit Obligations		376.30	72.56
Increase/(Decrease) in Other Non-Financial Liabilities		157.78	(787.30)
Movement due to Working Capital Changes		6,821.52	3,543.29
Cash (used in)/generated from Operations		1,660.14	4,229.71
Income tax Refunds Received/(paid including TDS Credits)		(708.27)	(895.35)
Net Cash From/(used in) Operating Activities		951.87	3,334.36
CASH FLOW FROM INVESTING ACTIVITIES	B		
Expenditure on Property, Plant and Equipment		(8.79)	(25.41)
Proceeds from Disposal of Property, Plant and Equipment		0.20	-
Interest received		24.25	90.13
Movement in Loans to Subsidiaries		(528.81)	(582.70)
Movement in Fixed Deposits with Banks		(180.63)	1,475.45
Net Cash From/(used in) Investing Activities		(693.78)	957.47
CASH FLOW FROM FINANCING ACTIVITIES	C		
Movement in long term borrowings		(21.42)	(1,087.37)
Payment of lease Liabilities		(12.14)	-
Interest & Finance Charges		(1,057.96)	(5,311.58)
Movement in Short-Term borrowings		433.59	1,740.48
Net Cash From/(used in) Financing Activities		(657.93)	(4,658.47)
Net (Decrease)/Increase in Cash and Cash Equivalents (A+B+C)		(399.84)	(366.64)
(Add) Cash & Cash Equivalents as at the beginning of the year		505.49	872.13
Cash & Cash Equivalents as at the end of the year		105.65	505.49



Independent Auditors' Report

To
The Board of Directors of
Consolidated Construction Consortium Limited

Report on the audit of the Standalone Annual Financial Results

Qualified Opinion

We have audited the accompanying statement of standalone financial results of **Consolidated Construction Consortium Limited** (the "Company") for the year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- (i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- (ii) **except for the effects of the matter described in the Basis for Qualified Opinion section of our report**, gives a true and fair view in conformity with the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the net loss and other comprehensive loss and other financial information of the Company for the year ended March 31, 2020.

Basis for Qualified Opinion

1. Trade receivables include overdue amounts outstanding for a period of more than three years aggregating to Rs. 10,217.87 lakhs receivable from certain customers in respect of completed projects against which the Company carries a provision of Rs. 3243.63 lakhs. Further, in respect of a suspended project an overdue amount of Rs. 257.80 lakhs (net of provision of Rs. 10.74 lakhs) is outstanding for a period of more than one year. The Management for the reasons stated in Note No. 8(a) feels that no additional provisions would be required. In the absence of audit evidence to corroborate management's assessment of recoverability of these balances and having regard to the age of these balances, we are unable to comment on the shortfall, if any, on the amount that would be ultimately realizable from the said customers.



2. Trade receivables include a sum of Rs. 50218.01 lakhs against which the Company carries a provision of Rs. 572.11 lakhs are under arbitration, which according to the Management will be awarded fully in Company's favour on the basis of the contractual tenability, progress of arbitration and legal advice and hence no additional provision for impairment loss has been considered necessary by the management as disclosed in Note 8(b). However, considering the significant time involved in the arbitration process and delays in the realisation of amounts in the recent years in respect of the claims awarded in favour of the Company, we are unable to comment on the carrying value of the above referred claims and the shortfall, if any, on the amount that would be ultimately realized by the Company.
3. As stated in Note 10 & Note 11 to the 'Statement' the Company has not computed and provided for additional and penal interest on defaults under borrowings as per the contractual terms of the underlying agreements. Further, we have neither received bank statements nor have been able to obtain confirmations for restructured term loans from banks and financial institutions amounting to Rs. 8,987.66 lakhs as at March 31, 2020. Loan balance in cash credit accounts amounting to Rs. 37,772.03 lakhs are also subject to confirmation. In the absence of sufficient appropriate audit evidence, we are unable to determine the possible impact thereof on the loss for the year ended March 31, 2020 and on the carrying value of borrowings and equity as on that date.
4. We have not received the bank statement and confirmation of balance for the balance lying in current account amounting to Rs. 6.13 lakhs and in Margin money accounts amounting to Rs. 516.31 lakhs and no confirmation of balance is available for balance lying in current account to the tune of Rs. 87.87 lakhs. In the absence of sufficient appropriate audit evidence, we are unable to determine any possible impact thereof on the loss for the year ended March 31, 2020 and on the carrying value of cash and cash equivalents / other bank balances and equity as on that date.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Results.

Material Uncertainty Related to Going Concern

We draw your attention to Note 4 to the Statement, which indicates that the company has negative net worth as at March 31, 2020. Further, it has incurred net cash losses for the year then ended and in the immediate preceding financial year and the net working capital of the Company continues to be negative. Further, the Company has continuously defaulted in repayment of borrowings including interest from Banks and financial institutions. The Company has obligations pertaining to operations including unpaid creditors and statutory dues, these matters require the Company to generate additional cash flows to fund the operations as well as other statutory obligations. These indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. However, the Company is looking out for potential investors to raise cash by issuing debt instruments and has proposed debt settlement plan with the bankers which is said to be in advanced stage of negotiation and further the Company expects improvement in the overall level of Operations. The ability of the Company to continue as a going concern inter alia is dependent upon its ability to secure funding from the investors and in obtaining approval from the lenders on the proposed debt settlement plan which are not wholly within control of the Company. The Company's ability to continue as a going concern is solely dependent on successful outcome of the above- mentioned management plans.

The Management has prepared the standalone financial statements using going concern basis of accounting based on their assessment of the successful outcome of above referred actions and accordingly no adjustments have been made to the carrying value of the assets and liabilities and their presentation and classification in the Balance Sheet.

Our conclusion on the standalone Financial Results is not modified in respect of this matter.

Emphasis of Matter

1. We draw attention to Note 8(c) to Statement regarding unbilled revenue & claims made to clients amounting to Rs. 2722.20 lakhs (net of expected credit loss of Rs. 59.68 lakhs) which were based on the terms and conditions implicit in the Construction Contracts in respect of under construction projects. The claims are mainly in respect of cost over run arising due to suspension of work, client caused delays, changes in the scope of work, deviation in design and other factors for which company is at various stages of negotiation/discussion with the clients. On the basis of the contractual tenability, progress of negotiations/discussions, the management considers these receivables are recoverable. Accordingly, no further adjustment has been made in the Standalone Financial Statements.
2. As stated in Note 9 to the 'Statement', the Company is in breach of material provisions of long-term restructured loan arrangements and the lenders have not agreed, before the date of approval of the financial statements for the year then ended, not to demand payment as a consequence of the breach and so the liabilities towards such lenders have become payable

on demand, and in accordance with the requirements of Ind AS 1, 'Presentation of financial statements', the same have been classified as current liabilities.

3. As stated in Note 12 to the 'Statement' outstanding balances of Trade Receivables including retention, Trade Payables, Other Deposits, Advances and Other Current Assets/Liabilities are subject to external confirmation and reconciliation, if any. However, in the opinion of the management, adjustment, if any, will not be material. In the opinion of the Board, the value on realisation of Trade Receivables, Loans and Advances, and Other Current Assets, in the ordinary course of the business would not be less than the amount at which they are stated in the Balance Sheet and the provision for all known and determined liabilities is adequate and not in excess of the amount reasonably required.
4. We draw attention to Note 13 of the Statement which describes management's assessment of the impact of the COVID 19 pandemic on the financial results of the Company. Further, due to COVID 19 related lock down restrictions, management was able to perform year end physical verification of inventory at various locations, subsequent to the year end, Also, we were not able to physically observe the verification of inventory that was carried out by the management. Consequently, we have performed alternative procedures to audit the existence of Inventory as per the guidance provided in SA-501 "Audit Evidence - Specific Considerations for Selected Items" and have obtained sufficient audit evidence.
5. We draw attention to Note 17 of the Statement regarding the figures for the quarter ended March 31, 2020, which are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year which were subject to limited review by us as required under the Listing Regulations.

Our conclusion on the standalone Financial Results is not modified in respect of the above matters.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to financial statements 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 the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material

uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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

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

For Sundar Srini & Sridhar

Chartered Accountants

Firm Registration No - 004201S


S Sridhar

Partner

Membership No: 025504

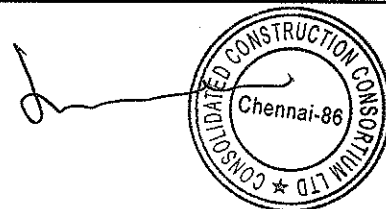
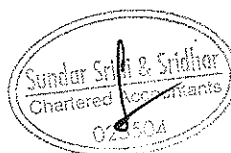
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Place: Chennai

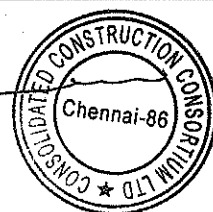
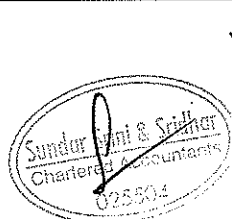
Date: July 30, 2020

Consolidated Construction Consortium Limited #8/33, Padmavathiyar Road, Jeypore Colony, Gopalapuram, Chennai - 600086 CIN: L45201TN1997PLC038610 URL: www.ccclindia.com						
Statement of Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2020						
(₹ In Lakhs except per share data)						
Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2020	Dec 31, 2019	Mar 31, 2019	Mar 31, 2020	Mar 31, 2019
		(Audited) (Refer Note 17)	(Unaudited)	(Audited) (Refer Note 17)	(Audited)	(Audited)
1	Revenue from operations	8,495.04	6,679.25	10,896.51	34,393.19	46,519.67
2	Other Income	867.66	915.87	1,321.07	3,652.49	4,585.01
3	Total Income	9,362.70	7,595.12	12,217.58	38,045.68	51,104.68
4	Expenses					
	Cost of materials consumed and services cost	7,845.93	6,898.79	8,523.24	31,947.96	39,243.32
	Employee benefit expense	1,041.80	883.64	893.45	3,911.27	4,204.48
	Finance cost	2,705.63	2,888.71	2,890.74	11,047.52	11,550.59
	Depreciation and amortisation	245.68	138.95	157.02	655.52	636.07
	Other expenses	2,991.34	512.96	947.07	4,576.73	2,723.50
	Total Expenses	14,830.38	11,323.05	13,411.52	52,139.00	58,357.96
5	Profit/(Loss) before share of profit/(loss of associate/ joint venture and exceptional items (3-4)	(5,467.68)	(3,727.93)	(1,193.94)	(14,093.32)	(7,253.28)
6	Share of profit/ (loss) from Joint venture	(20.78)	(9.44)	(37.75)	(49.09)	(37.75)
7	Profit/(Loss) before exceptional items and tax (5+6)	(5,488.46)	(3,737.37)	(1,231.69)	(14,142.41)	(7,291.03)
8	Exceptional items - Profit / (loss)	(1,424.93)	-	(0.07)	(1,619.38)	-
9	Tax expense					
	Current tax	-	-	-	-	-
	Deferred tax	(64.49)	(0.22)	(67.23)	(65.15)	(67.93)
10	Profit/(Loss) for the period from continuing operations (7+8-9)	(6,848.90)	(3,737.15)	(1,164.53)	(15,696.64)	(7,223.10)
11	Profit/(loss) from discontinued operations	-	-	-	-	-
	Tax expense of discontinued operations	-	-	-	-	-
	Profit from discontinued operations after tax	-	-	-	-	-
12	Profit/(Loss) for the period(10+11)	(6,848.90)	(3,737.15)	(1,164.53)	(15,696.64)	(7,223.10)
13	Other Comprehensive Income					
	a) i) Items that will not be reclassified to profit or (loss)					
	- Remeasurements of the defined benefit plans	4.83	(25.65)	(163.79)	(15.64)	(135.38)
	- Change in Fair value of Equity Instruments measured at FVTOCI	(0.69)	(0.57)	0.65	(0.79)	1.37
	ii) Income tax relating to the items that will not be reclassified to profit or loss	-	-	-	-	(9.93)
	b) i) Items that will be reclassified to profit or (loss)	-	-	-	-	-
	ii) Income tax relating to the items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income / (loss)	4.14	(26.22)	(163.14)	(16.43)	(143.94)
14	Total Comprehensive Income	(6,844.76)	(3,763.37)	(1,327.67)	(15,713.07)	(7,367.04)
15	Paid-up equity share capital (Face value ₹ 2/- each)	7,970	7,970	7,970	7,970	7,970
16	Earnings per equity share (of ₹ 2/- each) (For continuing & discontinued operations)					
	(a) Basic (in ₹)	(1.72)	(0.94)	(0.29)	(3.94)	(1.81)
	(b) Diluted (in ₹)	(1.72)	(0.94)	(0.29)	(3.94)	(1.81)



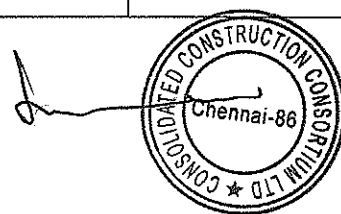
Consolidated Statement of Assets and Liabilities

		(₹ In Lakhs)	
Particulars		As at Mar 31, 2020	As at Mar 31, 2019
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment		40,082.74	25,726.90
(b) Capital work-in-progress		2,258.12	2,258.12
(c) Investment Property		66.04	69.81
(d) Right of Use Asset		53.49	-
(e) Financial Assets			
(i) Investments		4.93	19.72
(ii) Trade Receivables		50,341.22	49,673.35
(iii) Others Financial Assets		285.43	251.79
(f) Deferred tax Assets		3.14	2.27
(g) Non-Current Tax Assets		8,691.05	8,028.35
(h) Other non-current Assets		469.87	2,805.56
Total Non-Current Assets		1,02,256.03	88,835.87
Current assets			
(a) Inventories		11,204.29	12,693.41
(b) Financial Assets			
(i) Trade Receivables		14,006.45	19,497.41
(ii) Contract Assets		8,955.00	5,570.43
(iii) Cash & Cash Equivalents		111.18	508.64
(iv) Bank Balances other than (iii) above		519.87	337.31
(v) Loans and advances		5.45	1.89
(vi) Others		421.61	1,221.74
(c) Current Tax Assets		2.55	-
(d) Other Current Assets		1,483.09	3,542.11
Total Current Assets		36,709.49	43,372.94
Assets held-for-sale		-	16,728.02
Total Assets		1,38,965.52	1,48,936.83
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital		7,970.22	7,970.22
(b) Other Equity		(37,066.70)	(21,353.63)
Total Equity		(29,096.48)	(13,383.41)
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings		3,519.41	48,912.94
(ii) Lease Liability		30.13	-
(iii) Trade Payables		72.15	819.39
(b) Employee Benefit Obligations		571.84	215.44
(c) Deferred tax liabilities		4,663.40	2,957.90
(d) Other non-current liabilities		6.59	9,224.28
Total Non-Current Liabilities		8,863.52	62,129.95
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		1,32,083.68	48,307.00
(ii) Lease Liability		28.08	-
(iii) Trade Payables		17,962.77	17,276.69
(iv) Other Financial Liabilities		5,069.16	20,943.49
(b) Other current liabilities		3,989.67	6,333.01
(c) Employee Benefit Obligations		65.12	29.58
Total Current Liabilities		1,59,198.48	92,889.77
Liabilities classified as held for sale		-	7,300.52
Total Equity and Liabilities		1,38,965.52	1,48,936.83

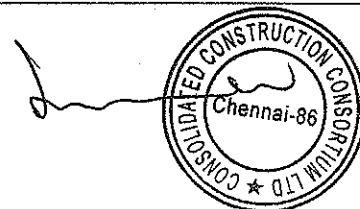


Consolidated Construction Consortium Limited
Consolidated Statement of Cash Flows For The Year Ended

Particulars		March 31, 2020	March 31, 2019
		₹ in Lakhs	
CASH FLOW FROM OPERATING ACTIVITIES	A		
Profit/(Loss) Before Tax		(15,761.79)	(7,291.03)
Adjustment for:-			
Depreciation & Amortization Expenses (including Depreciation on Investment Property)		655.52	636.07
Finance Cost (including Fair Value Change in Financial Instruments)		10,744.02	11,128.82
Share of Loss from Partnership Firm		49.09	37.75
Bad Debts Written Off/Provided For		28.26	40.08
Profit on sale of Assets		(0.20)	-
Allowance for Expected Credit Loss		218.68	354.21
Impairment of financial assets		1,200.00	-
Obsolescence of inventories		10.00	-
Impairment of non-financial assets		26.24	5.06
Finance Income (Including Fair Value Change in Financial Instruments)		(3,403.07)	(3,236.94)
Exceptional item - Impairment of Other Financial Assets		194.43	-
Exceptional item - Reclassification of disposal group held for sale - change in carrying value of tangible assets		1,424.95	-
Operating Profit/(Loss) before Working Capital Changes		(4,613.87)	1,674.02
Adjustment for:-			
(Increase)/Decrease in Trade Receivables		4,061.23	2,837.44
(Increase)/Decrease in Inventories		1,479.12	1,429.82
(Increase)/Decrease in Other Financial Assets		(446.38)	441.89
(Increase)/Decrease in Loans and Advances		(3.56)	3.45
(Increase)/Decrease in Other Assets		1,628.68	1,032.36
Increase/(Decrease) in Trade Payables		(174.61)	(1,285.19)
Increase/(Decrease) in Other Financial Liabilities		(290.69)	(32.93)
Increase/(Decrease) in Employee Benefit Obligations		376.30	72.56
Increase/(Decrease) in Other Non-Financial Liabilities		236.55	(787.84)
(Increase)/Decrease in Assets held for sale		-	(296.90)
Increase/(Decrease) in Liabilities held for Sale		-	46.54
Movement due to Working Capital Changes		6,866.64	3,461.20
Cash (used in)/generated from Operations		2,252.77	5,135.22
Income tax Refunds Received/(paid including TDS Credits)		(634.19)	(901.01)
Net Cash From Operating Activities		1,618.58	4,234.21
CASH FLOW FROM INVESTING ACTIVITIES	B		
Tangible Assets - Additions during the Year		(8.79)	(25.41)
Tangible Assets - Sales during the Year		0.20	-
Interest Income on Bank Deposits		24.30	90.30
Movement in Fixed Deposits with Banks		(182.56)	1,479.27
Net Cash From / (used in) Investing Activities		(166.85)	1,544.16
CASH FLOW FROM FINANCING ACTIVITIES	C		
Movement in Long Term Borrowings		(405.42)	(1,471.37)
Payment of lease Liabilities		(12.15)	-
Interest & Finance Charges		(1,732.62)	(6,229.48)
Movement in Short-Term borrowings		297.98	1,540.48
Net Cash From / (used in) Financing Activities		(1,852.21)	(6,160.37)
Net (Decrease)/Increase in Cash and Cash Equivalents (A+B+C)		(400.48)	(382.00)
(Add) Cash & Cash Equivalents as at the beginning of the year		508.64	890.64
Opening Cash & Cash Equivalents held by Disposal Group		3.02	-
Cash & Cash Equivalents as at the end of the year		111.18	508.64

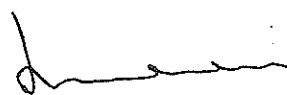


- 1 The Audited Standalone financial results of Consolidated Construction Consortium Limited ('the Company') and Audited Consolidated Financial Results of Consolidated Construction Consortium Limited and its subsidiaries together referred to as 'the Group' have been reviewed by the Audit Committee at its meeting held on July 30, 2020 and taken on record by the Board of Directors of the company at its meeting held on July 30, 2020.
- 2 The statutory auditors of the company have issued a modified conclusion in their report dated July 30, 2020 on the Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2020.
- 3 These Standalone and Consolidated Financial Results have been prepared on the basis of the standalone and consolidated annual financial statements. The said annual financial statements have been prepared in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
- 4 The Standalone and Consolidated financial results for the Quarter and year ended March 31, 2020 indicate that the Company / the Group has negative net worth as at 31.03.2020. Further, the Company / the group has incurred net cash losses for the year ended March 31, 2020 and in the immediate preceding financial year and the net working capital of the Company/Group continues to be negative. Further, the Company and few of its subsidiaries have continuously defaulted in repayment of borrowings including interest from Banks and financial institutions. The Company/ the Group has obligations pertaining to operations including unpaid creditors and statutory dues, these matters require the Company/ the Group to generate additional cash flows to fund the operations as well as other statutory obligations. These indicate the existence of a material uncertainty that may cast significant doubt on the Company/s/ the Group's ability to continue as going concern. However, the Company has received Expression of Interest (EOI) from potential investors to raise cash by issuing debt instruments and the Company's proposed compromise debt settlement plan with the bankers being in an advanced stage of negotiation and further the Company/Group expects improvement in the overall level of Operations. There are no written agreements in place for such funding or issuance of securities and the Management cannot be certain that such events or a combination thereof can be achieved. Management believes that this plan provides an opportunity for the Company to continue as a going concern. In view thereof, the Standalone and the Consolidated Financial results have been prepared on a "going concern basis" and no adjustment has been made to the carrying value of assets and liabilities except for the adjustments made by the three subsidiaries as described in Note 5.
- 5 The Board of Directors of the three subsidiaries namely CCCL Power Infrastructure Limited, Delhi South Extension Car Park Limited and Consolidated Interiors Limited have resolved that going concern assumption of the respective companies were vitiated and accordingly the assets and liabilities have been stated at realizable value and considered for preparing consolidated financial results of the Company accordingly.
- 6 Balance value of work on hand for execution as at 31 March 2020 is ₹ 53149.03 lakhs.
- 7 The Company and the Group operate in only one segment, viz. Construction and other infrastructural services, as such reporting is done on single segment basis.
- 8 Trade receivables and contract assets of Standalone & consolidated financial results include:
 - a) ₹10217.87 lakhs and ₹ 8465.16 lakhs respectively which are outstanding for more than three years in respect of completed projects. The Company/Group carries a provision of ₹ 3243.63 lakhs and ₹ 2928.15 lakhs respectively against such receivables. Further, ₹268.54 lakhs is outstanding for more than one year in respect of suspended projects. The Company carries a provision of ₹ 10.74 lakhs against those receivables. These receivables are periodically reviewed by the company/group and considering the commercial/contractual terms and on-going discussions with the clients, the management of the respective companies is confident of recovering the entire dues and that no further provision against these dues needs to be considered.
 - b) ₹ 50218.01 lakhs for which the Company has sought legal recourse and proceedings are pending in various legal forums which according to the Management will be awarded fully in Company's favour on the basis of the contractual tenability, progress of arbitration and legal advice. However, the Company carries a provision of ₹ 572.11 lakhs against these receivables.
 - c) ₹ 2781.88 Lakhs outstanding for a period of more than one year in respect of unbilled revenue and claims made to client based on the terms and conditions implicit in the Construction Contracts in respect of ongoing/suspended projects. The said claims are mainly in respect of cost over run arising due to suspension of work, client caused delays, changes in the scope of work, deviation in design and other factors for which company is at various stages of negotiation/discussion with the clients. On the basis of the contractual tenability, progress of negotiations/discussions, the management considers these receivables are billable / recoverable. The company carries a provision of ₹ 59.68 Lakhs against these claims. The provisions made are periodically reviewed by the company and the management feels that no additional provision is warranted.
- 9 As per the terms of the approved S4A scheme, the Company has to partly redeem the Optionally Convertible Debentures by end of the financial year March 31, 2018 but the Company has defaulted in redeeming the said part of the OCDs and also had failed to pay interest and the failure to redeem debentures or pay interest continues for a period of more than a year. The Company had also continuously defaulted in redeeming Non-convertible debentures and failed to pay the interest. Further, the Company and one of its subsidiaries had continuously defaulted in repayment of restructured term loans (including interest) upto the period ended March 31, 2020. Hence, the Company and its subsidiary were in breach of material provisions of long-term restructured loan arrangements and the lenders had not agreed, before the date of approval of the financial statements for the year then ended, not to demand payment as a consequence of the breach. Accordingly, the liabilities towards such lenders had become payable on demand, and in accordance with the requirements of Ind AS 1, 'Presentation of financial statements', the same have been classified as current liabilities.

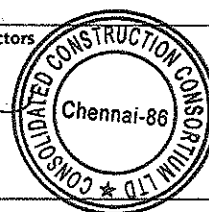


- 10 During the financial year 2017-18, secured lenders had approved the restructuring package under "Scheme for Sustainable Structuring of Stressed Assets" (S4A). The Company has not been able to generate sufficient cash flows to service the loan repayments/interest payments which resulted into Company's borrowings from Secured lenders becoming "Non-Performing Assets" (NPAs). Such defaults entitle the lenders to revoke the S4A package. Upon exit, lenders are entitled to exercise rights and remedies available under the original loan agreements. On the basis of an ongoing discussion with lenders, the Company has not provided for additional interest from S4A cut-off date till March 31, 2020 which arises on account of differences between interest rate as approved under S4A package and interest rate approved as per the original sanction letter and penal interest on overdue amount of interest and installment. The additional interest and penal interest if any could not be quantified as on date.
- 11 Restructured term Loan account statements / confirmation of balances as on March 31, 2020 for various borrowings from banks and financial institutions were not provided by the lenders to the Company and one of its subsidiaries consequent to classification of loan accounts by the lenders as NPAs. Further, the balances in cash credit accounts and term deposits held by the Company with the banks are subject to external confirmation and reconciliation, if any.
- 12 Outstanding balances of Trade Receivables including retention, Trade Payables, Other Deposits, Advances and Other Current Assets/Liabilities which are subject to external confirmation and reconciliation, if any. However, in the opinion of the management, adjustment, if any, will not be material. In the opinion of the Board, the value on realisation of Trade Receivables, Other deposits, Loans and Advances and Other Current Assets, in the ordinary course of the business would not be less than the amount at which they are stated in the Balance Sheet and the provision for all known and determined liabilities is adequate and not in excess of the amount reasonably required.
- 13 In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. Consequent to this, Government of India declared a national lock down on March 24, 2020, which has impacted the business activities of the Company. The Company has been taking various precautionary measures to protect employees and their families from COVID-19. The Company has assessed the impact of this pandemic on its business operations and has considered all relevant internal and external information available up to the date of approval of these financial statements, in determination of the recoverability and carrying value of property, plant and equipment, trade receivables and in relation to other financial statement captions. The impact of COVID-19 pandemic on the overall economic environment being uncertain may affect the underlying assumptions and estimates used to prepare the Company's financial statements, which may differ from that considered as at the date of approval of these financial statements. The Company will continue to closely monitor any material changes to future economic conditions. The Company has resumed its business activities on a gradual basis in line with the guidelines issued by the Government authorities.
- 14 Exceptional item in the Standalone Financial Results represents recognition of impairment loss on the loans and advances given to subsidiaries. Exceptional items in the Consolidated Financial Results represent recognition of impairment loss by a subsidiary on the capital advances and change in the carrying value of assets belonging to the Disposal Group which no longer meets the criteria of getting classified as Assets held for sale.
- 15 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.
- 16 The Company based on progress of negotiations with potential buyers, concluded that the investments CCCL Infrastructure Ltd does not meet the criteria for "Held for Sale" classification because it is no longer highly probable that sale would be consummated by March 31, 2020 (twelve months from date of initial classification "as held for sale"). Accordingly, in accordance with Ind AS 105-"Non-current Assets held for Sale and Discontinued Operations", the investment in the said subsidiary has been included in non-current investments line item in the standalone financial statements as at March 31, 2020. Similarly, in the consolidated financial statements for the year ended March 31, 2020, upon cessation of the classification of the disposal group as held for sale, results of operations of the disposal group previously presented in discontinued operations in accordance with Ind AS 105 have now been reclassified and included in income from continuing operations for all periods presented, however the assets and liabilities pertaining to disposal group have not been restated for the previous period presented.
- 17 The Standalone Financial Results and Consolidated financial results for the last quarter of the current year and of the previous year are the balancing figures between the audited figures for full financial year and the unaudited published year to date figures upto the third quarter of the relevant financial year which were subject to Limited Review by the statutory auditors of the Company.
- 18 Previous period figures have been regrouped/reclassified, wherever necessary to conform to current period's classification.

For and on behalf of the Board of Directors



S. Sivaramakrishnan
Managing Director



Place: Chennai
Date: July 30, 2020



Independent Auditors' Report

To
The Board of Directors of
Consolidated Construction Consortium Limited

Report on the audit of the Consolidated Annual Financial Results

Qualified Opinion

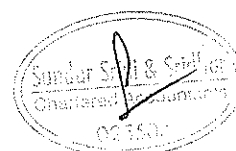
We have audited the accompanying Statement of Consolidated Financial Results of **Consolidated Construction Consortium Limited** ("the Company" or "Holding Company") and its subsidiaries (the Holding Company and its wholly owned subsidiaries together referred to as the "Group") and its joint venture, as listed in Annexure I, for the year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- (i) include the annual financial results of the entities listed in Annexure I;
- (ii) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- (iii) **except for the effects of the matter described in the Basis for Qualified Opinion section of our report**, gives a true and fair view in conformity with the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive loss and other financial information of the Group for the year ended March 31, 2020.

Basis for Qualified Opinion

1. Trade receivables include overdue amounts outstanding for a period of more than three years aggregating to Rs. 8,465.16 lakhs receivable from certain customers in respect of completed projects against which the Group carries a provision of Rs. 2,928.15 lakhs. Further, in respect of a suspended project an overdue amount of Rs. 257.80 lakhs (net of provision of Rs. 10.74 lakhs) is outstanding for a period of more than one year. The Management for the reasons stated in Note No. 8(a) feels that no additional provisions would be required. In the absence of audit evidence to corroborate management's assessment of recoverability of these balances and having regard to the age of these balances, we are unable to comment on the shortfall, if any, on the amount that would be ultimately realizable from the said customers.



2. Trade receivables include a sum of Rs. 50,218.01 lakhs against which the Company carries a provision of Rs. 572.11 lakhs are under arbitration, which according to the Management will be awarded fully in Company's favour on the basis of the contractual tenability, progress of arbitration and legal advice and hence no additional provision for impairment loss has been considered necessary by the management as disclosed in Note 8(b). However, considering the significant time involved in the arbitration process and delays in the realisation of amounts in the recent years in respect of the claims awarded in favour of the Company, we are unable to comment on the carrying value of the above referred claims and the shortfall, if any, on the amount that would be ultimately realized by the Company.
3. As stated in Note 10 to the 'Statement' the Company has not computed and provided for additional and penal interest on defaults under borrowings as per the contractual terms of the underlying agreements. Further, we have neither got bank statements nor have been able to obtain confirmations for restructured term loans from banks and financial institutions amounting to Rs. 9,863.57 lakhs as at March 31, 2020. Loan Balance in cash credit accounts amounting to Rs. 37,772.03 lakhs are also subject to confirmation. In the absence of sufficient appropriate audit evidence, we are unable to determine any possible impact thereof on the loss for the year ended March 31, 2020 and on the carrying value of borrowings and equity as on that date.
4. We have not received the bank statement and confirmation of balance for the balance lying in current account amounting to Rs. 6.13 lakhs and in Margin money accounts amounting to Rs. 519.24 lakhs and no confirmation of balance is available for balance lying in current account to the tune of Rs. 87.87 lakhs. In the absence of sufficient appropriate audit evidence, we are unable to determine any possible impact thereof on the loss for the year ended March 31, 2020 and on the carrying value of cash and cash equivalents / other bank balances and equity as on that date.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Results.

Material Uncertainty Related to Going Concern

We draw your attention to Note 4 to the Statement, which indicates that the Group has negative net worth as at March 31, 2020. Further, the Group has incurred net cash losses for the year then ended and in the immediate preceding financial year and the net working capital of the Group continues to be

negative. Further, the Company and one of its subsidiaries have continuously defaulted in repayment of borrowings including interest from Banks and financial institutions. The Group has obligations pertaining to operations including unpaid creditors and statutory dues, these matters require the Group to generate additional cash flows to fund the operations as well as other statutory obligations. These indicate the existence of a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern. However, the Company is looking out for potential investors to raise cash by issuing debt instruments and has proposed debt settlement plan with the bankers which is said to be in advanced stage of negotiation and further the Group expects improvement in the overall level of Operations. The ability of the Group to continue as a going concern inter alia is dependent upon its ability to secure funding from the investors and in obtaining approval from the lenders on the proposed debt settlement plan which are not wholly within control of the Group. The Group's ability to continue as a going concern is solely dependent on successful outcome of the above- mentioned management plans.

The Management has prepared the consolidated financial statements using going concern basis of accounting based on their assessment of the successful outcome of above referred actions and accordingly no adjustments have been made to the carrying value of the assets and liabilities and their presentation and classification in the Balance Sheet except for the adjustments made by the three subsidiaries as described in Note 5 to the statement.

Our conclusion on the Consolidated Financial Results is not modified in respect of this matter.

Emphasis of Matter

1. We draw attention to Note 8(c) to Statement regarding unbilled revenue & claims made to clients amounting to Rs. 2722.20 lakhs (net of expected credit loss of Rs. 59.68 lakhs) which were based on the terms and conditions implicit in the Construction Contracts in respect of under construction projects. The claims are mainly in respect of cost over run arising due to suspension of work, client caused delays, changes in the scope of work, deviation in design and other factors for which company is at various stages of negotiation/discussion with the clients. On the basis of the contractual tenability, progress of negotiations/discussions, the management considers these receivables are recoverable. Accordingly, no further adjustment has been made in the Consolidated Financial Statements.
2. As stated in Note 9 to the 'Statement', the Company and one of its subsidiaries are in breach of material provisions of long-term restructured loan arrangements and the lenders have not agreed, before the date of approval of the financial statements for the year then ended, not to demand payment as a consequence of the breach and so the liabilities towards such lenders have become payable on demand, and in accordance with the requirements of Ind AS 1, 'Presentation of financial statements', the same have been classified as current liabilities.

3. As stated in Note 12 to the 'Statement' outstanding balances of Trade Receivables including retention, Trade Payables, Other Deposits, Advances and Other Current Assets/Liabilities are subject to external confirmation and reconciliation, if any. However, in the opinion of the management, adjustment, if any, will not be material. In the opinion of the Board, the value on realisation of Trade Receivables, Loans and Advances, and Other Current Assets, in the ordinary course of the business would not be less than the amount at which they are stated in the Balance Sheet and the provision for all known losses and determined liabilities is adequate and not in excess of the amount reasonably required.
4. We draw attention to Note 13 of the Statement which describes management's assessment of the impact of the COVID 19 pandemic on the financial results of the Company. Further, due to COVID 19 related lock down restrictions, management was able to perform year end physical verification of inventory at various locations, subsequent to the year end, Also, we were not able to physically observe the verification of inventory that was carried out by the management. Consequently, we have performed alternative procedures to audit the existence of Inventory as per the guidance provided in SA-501 "Audit Evidence - Specific Considerations for Selected Items" and have obtained sufficient audit evidence.
5. We draw attention to Note 17 of the Statement regarding the figures for the quarter ended March 31, 2020, which are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year which were subject to limited review by us as required under the Listing Regulations.

Our conclusion on the Consolidated Financial Results is not modified in respect of the above matters.

Management's and Board of Directors Responsibilities for the Consolidated Annual Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the consolidated net loss and other comprehensive income/(loss) and other financial information of the Group including its Joint venture in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and of its Joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 the 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 Statement that give a true and fair view and are free from

material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Management and Directors of the Holding Company, as aforesaid.

In preparing the Statement, the Management and respective Board of Directors of the companies included in the Group and of its Joint Venture are responsible for assessing the ability of each Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its Joint Venture is responsible for overseeing the financial reporting process of each Company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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(1)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements 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 in the Statement made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and 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 ability of the Group 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 Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its Joint Venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group, and its joint ventures, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors 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.



Other Matters

The consolidated financial results include the Group's share of Loss of Rs. 49.09 lakhs for the year ended 31st March, 2020, in respect of one Joint Venture, whose financial statements have been audited by other auditors and whose audit report have been furnished to us by the Management and our opinion in so far as it relates to the amounts and disclosures included in respect of the Joint Venture is based solely on the report of such other auditor.

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

For Sundar Srini & Sridhar

Chartered Accountants

Firm Registration No: 0042015



S. Sridhar

Partner

Membership No: 025504

UDIN: 20025504AAAADZ3728



Place: Chennai

Date: July 30, 2020

Annexure I

List of Entities Consolidated as at March 31, 2020

Name of the Entity	Relationship
Consolidated Interiors Limited	Subsidiary
Noble Consolidated Glazings Limited	Subsidiary
CCCL Infrastructure Limited	Subsidiary
CCCL Power Infrastructure Limited	Subsidiary
Delhi South Extension Car Park Limited	Subsidiary
CCCL Pearl City Food Port SEZ Limited	Subsidiary
Yuga Builders	Joint Venture



Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2020
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

Rs in lacs			
Sl no	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1	Turnover / Total income	37,187.88	37,187.88
2	Total Expenditure	51,169.27	51,169.27
3	Net Profit/(Loss)	(13,981.39)	(13,981.39)
4	Earnings Per Share	(3.51)	(3.51)
5	Total Assets	1,31,250.03	1,31,250.03
6	Total Liabilities	1,58,091.77	1,58,091.77
7	Net Worth	(26,841.74)	(26,841.74)
8	Any other financial item(s) (as felt appropriate by the management)	-	-

II. Audit Qualification (each audit qualification separately):

a. Details of Audit Qualification:

1 Trade Receivables of overdue amounts

Trade receivables include overdue amounts outstanding for a period of more than three years aggregating to Rs. 10,217.87 lakhs receivable from certain customers in respect of completed projects against which the Company carries a provision of Rs. 3243.63 lakhs. Further, in respect of a suspended project an overdue amount of Rs. 257.80 lakhs (net of provision of Rs. 10.74 lakhs) is outstanding for a period of more than one year. The Management for the reasons stated in Note No. 8(a) feels that no additional provisions would be required. In the absence of audit evidence to corroborate management's assessment of recoverability of these balances and having regard to the age of these balances, we are unable to comment on the shortfall, if any, on the amount that would be ultimately realizable from the said customers.

2 Claims under Arbitration

Trade receivables include a sum of Rs. 50218.01 lakhs against which the Company carries a provision of Rs. 572.11 lakhs are under arbitration, which according to the Management will be awarded fully in Company's favour on the basis of the contractual tenability, progress of arbitration and legal advice and hence no additional provision for impairment loss has been considered necessary by the management as disclosed in Note 8(b). However, considering the significant time involved in the arbitration process and delays in the realisation of amounts in the recent years in respect of the claims awarded in favour of the Company, we are unable to comment on the carrying value of the above referred claims and the shortfall, if any, on the amount that would be ultimately realized by the Company.

3 Additional and Penal Interest

As stated in Note 10 & Note 11 to the 'Statement' the Company has not computed and provided for additional and penal interest on defaults under borrowings as per the contractual terms of the underlying agreements. Further, we have neither received bank statements nor have been able to obtain confirmations for restructured term loans from banks and financial institutions amounting to Rs. 8,987.66 lakhs as at March 31, 2020. Loan balance in cash credit accounts amounting to Rs. 37,772.03 lakhs are also subject to confirmation. In the absence of sufficient appropriate audit evidence, we are unable to determine the possible impact thereof on the loss for

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2020

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

4 Bank statement and Confirmation of balance

We have not received the bank statement and confirmation of balance for the balance lying in current account amounting to Rs. 6.13 lakhs and in Margin money accounts amounting to Rs. 516.31 lakhs and no confirmation of balance is available for balance lying in current account to the tune of Rs. 87.87 lakhs. In the absence of sufficient appropriate audit evidence, we are unable to determine any possible impact thereof on the loss for the year ended March 31, 2020 and on the carrying value of cash and cash equivalents / other bank balances and equity as on that date.

b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion

Qualified Opinion

c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing

First Time - Point nos: 1,3,4

Repetitive - Point no: 2 (since FY 2019)

d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:

NOT APPLICABLE

e. For Audit Qualification(s) where the impact is not quantified by the auditor:

(i) Management's estimation on the impact of audit qualification:

NIL

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

2. The management is confident that the actual recoverability will be higher than the carrying value considering the contractual tenability, progress of arbitration and legal advice.

3. The Company is in advanced stage of negotiation for the proposed compromise debt settlement plan with the lenders. In view of this, the possibilities of levying additional interest and penalty is highly unlikely and the liability recognised is adequate.

4. In the opinion of the management, the balances of current account and margin money accounts, would not be materially different from the amount at which they are stated in the Balance Sheet.

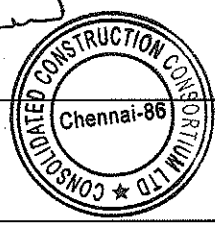
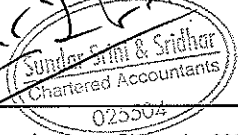
(ii) If management is unable to estimate the impact, reasons for the same:

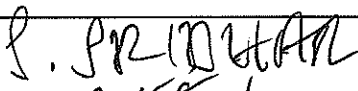
NOT APPLICABLE

(iii) Auditors' Comments on (i) or (ii) above:

Refer point no II (a) of above

III. Signatories:

•	CEO/Managing Director		
•	CFO		
•	Audit Committee Chairman		
•	Statutory Auditor	 	


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ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - Consolidated

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2020 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]			
Rs in lacs			
Sl no	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1	Turnover / Total income	38,045.68	38,045.68
2	Total Expenditure	53,742.32	53,742.32
3	Net Profit/(Loss)	(15,696.64)	(15,696.64)
4	Earnings Per Share	(3.94)	(3.94)
5	Total Assets	1,38,965.52	1,38,965.52
6	Total Liabilities	1,68,062.00	1,68,062.00
7	Net Worth	(29,096.48)	(29,096.48)
8	Any other financial item(s) (as felt appropriate by the management)	-	-

II. Audit Qualification (each audit qualification separately):

a. Details of Audit Qualification:

1 Trade Receivables of overdue amounts

Trade receivables include overdue amounts outstanding for a period of more than three years aggregating to Rs. 8,465.16 lakhs receivable from certain customers in respect of completed projects against which the Group carries a provision of Rs. 2,928.15 lakhs. Further, in respect of a suspended project an overdue amount of Rs. 257.80 lakhs (net of provision of Rs. 10.74 lakhs) is outstanding for a period of more than one year. The Management for the reasons stated in Note No. 8(a) feels that no additional provisions would be required. In the absence of audit evidence to corroborate management's assessment of recoverability of these balances and having regard to the age of these balances, we are unable to comment on the shortfall, if any, on the amount that would be ultimately realizable from the said customers.

2 Claims under Arbitration

Trade receivables include a sum of Rs. 50,218.01 lakhs against which the Company carries a provision of Rs. 572.11 lakhs are under arbitration, which according to the Management will be awarded fully in Company's favour on the basis of the contractual tenability, progress of arbitration and legal advice and hence no additional provision for impairment loss has been considered necessary by the management as disclosed in Note 8(b). However, considering the significant time involved in the arbitration process and delays in the realisation of amounts in the recent years in respect of the claims awarded in favour of the Company, we are unable to comment on the carrying value of the above referred claims and the shortfall, if any, on the amount that would be ultimately realized by the Company.

3 Additional and Penal Interest

As stated in Note 10 to the 'Statement' the Company has not computed and provided for additional and penal interest on defaults under borrowings as per the contractual terms of the underlying agreements. Further, we have neither got bank statements nor have been able to obtain confirmations for restructured term loans from banks and financial institutions amounting to Rs. 9,863.57 lakhs as at March 31, 2020. Loan Balance in cash credit accounts amounting to Rs. 37,772.03 lakhs are also subject to confirmation. In the absence of sufficient appropriate audit evidence, we are unable to determine any possible impact thereof on the loss for the year ended March 31, 2020 and on the carrying value of borrowings and equity as on that date.

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2020
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

4 Bank statement and Confirmation of balance

4. We have not received the bank statement and confirmation of balance for the balance lying in current account amounting to Rs. 6.13 lakhs and in Margin money accounts amounting to Rs. 519.24 lakhs and no confirmation of balance is available for balance lying in current account to the tune of Rs. 87.87 lakhs. In the absence of sufficient appropriate audit evidence, we are unable to determine any possible impact thereof on the loss for the year ended March 31, 2020 and on the carrying value of cash and cash equivalents / other bank balances and equity as on that date.

b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion

Qualified Opinion

c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing

First Time - Point nos: 1,3,4

Repetitive - Point no: 2 (since FY 2019)

d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:

NOT APPLICABLE

e. For Audit Qualification(s) where the impact is not quantified by the auditor:

(i) Management's estimation on the impact of audit qualification:

NIL

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

2. The management is confident that the actual recoverability will be higher than the carrying value considering the contractual tenability, progress of arbitration and legal advice.

3. The Group is in advanced stage of negotiation for the proposed compromise debt settlement plan with the lenders. In view of this, the possibilities of levying additional interest and penalty is highly unlikely and the liability recognised is adequate.

4. In the opinion of the management, the balances of current account and margin money accounts, would not be materially different from the amount at which they are stated in the Balance Sheet.

(ii) If management is unable to estimate the impact, reasons for the same:

NOT APPLICABLE

(iii) Auditors' Comments on (i) or (ii) above:

Refer point no II (a) of above

III. Signatories:

• CEO/Managing Director

• CFO

• Audit Committee Chairman

• Statutory Auditor

Place: Chennai

Date: July 30, 2020

Registered Office: # 8/33, Padmavathiyar Road, Jeypore Colony, Gopalapuram, Chennai - 600 086. Ph: 044-2345 4500
E-mail: cccl@ccclindia.in, URL: www.ccclindia.com

CIN: L45201TN1997PLC038610 PAN : AAACC4214B

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