



# CONSOLIDATED CONSTRUCTION CONSORTIUM LTD.

**Registered Office:**

# 5, 2nd Link Street, C.I.T. Colony,  
Mylapore, Chennai - 600 004.  
Ph: 044-2345 4500 (100 Lines)  
Fax: 044-2499 0225  
E-mail: cccl@vsnl.com  
URL: www.ccclindia.com

September 08, 2017

To  
Corporate Communications  
National Stock Exchange of India Ltd  
Bandra Kurla Complex  
Bandra East  
Mumbai 400 051.

To  
Asst.General Manager  
Dept. of Corporate Services  
Bombay Stock Exchange Ltd.  
Dalal Street  
Mumbai 400 001.

Sir/s:

Sub: Outcome of Board Meeting held on 08.09.2017

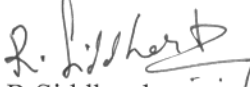
1. The Board of Directors met at Chennai on 08.09.2017 and inter alia, took on record the un-audited financial results for the quarter ended 30.06.2017.

The financial results along with the Limited Review Report for the quarter ended June 2017 is enclosed herewith.

The meeting of the Board of Directors was commenced at 3.00PM and concluded at 06.30PM

Kindly take the above on record

Yours faithfully,  
For CONSOLIDATED CONSTRUCTION CONSORTIUM LTD.

  
R. Siddharth  
CFO cum Company Secretary



All correspondence may be addressed to Registered Office, Chennai

**Regional Offices**

Region	Address
Ahmedabad	: # 11, Surdhara Bungalows, Near SAL Hospital, Drive in Road, Ahmedabad - 380 052.
Bangalore	: # 173, 3rd Main Road, 4th Phase, Dollars Layout, JP Nagar, Bangalore - 560 078.
Chennai	: # 13, West Sivan Koil Street, Vadapalani, Chennai - 600 026.
Hyderabad	: # B16, Vikramপুরi Colony, Vikramপুরi, Secunderabad - 500 009.
Kolkata	: BG-45, First Floor, Salt Lake, Sector II, Kolkata - 700 091.
New Delhi	: NBCC Plaza, IInd Tower, IIIrd Floor, Pushp Vihar, Sector-5, New Delhi - 110 017.
Pune	: Survey No.48, Hissa No.1B/B, Sai Nagari, (Near Sai Baba Mandir), Kharadi, Chandan Nagar, Pune-411 014.
Trivandrum	: TC: 13/180, "THULASI BHAVAN", Nalumukku, Pettah, Thiruvananthapuram - 695 024.

CIN: L45201TN1997PLC038610  
PAN : AAACC4214B

Phone	Fax	E-mail
079-2685 3776		gro@ccclindia.com
080-2511 6000	080-2658 4430	ccclblr@ccclindia.com
044-2345 4600 (100 Lines)	044-2365 2906/07	chn@ccclindia.com
040-2784 2681	040-2784 2668	ccclhyd@ccclindia.com
033-2358 9542	033-2358 9543	calro@ccclindia.com
011-4374 3611 (30 Lines)	011-2956 2622	cccldelhi@ccclindia.com
		punero@ccclindia.com
0471-274 0630 / 31		klo@ccclindia.com

**Consolidated Construction Consortium Limited**
**Unaudited Standalone Financial Results for the quarter ended June 30, 2017**
**(Rupees in Lacs except EPS and unless otherwise stated)**

Statement of Unaudited standalone Financial Results for the quarter ended June 30, 2017	Quarter ended June 30, 2017 [Unaudited]	Quarter ended June 30, 2016 [Unaudited] *refer Point No 10
<b>Particulars</b>		
<b>Income</b>		
1. Revenue from operations (including Taxes)	15,526.23	9,833.17
2. Other income	1,133.51	250.09
<b>Total Income (3 = 1+2)</b>	<b>16,659.74</b>	<b>10,083.26</b>
<b>Expenses</b>		
4. Cost of materials and services consumed	13,392.20	8,550.31
5. Purchases of Stock-in-Trade - Traded goods Changes in inventories of finished goods, stock-in-trade and work-in-progress - (Increase)/Decrease	<b>13,392.20</b>	<b>8,550.31</b>
6. Excise duty, VAT and Service Tax expenses	743.08	322.25
7. Employee benefits expense	1,001.67	1,009.29
8. Finance costs	3,440.96	3,523.54
9. Depreciation and amortisation expense	186.38	226.49
10. Other expenses	558.10	1,275.01
<b>Total Expenses (11 = 4 to 10)</b>	<b>19,322.40</b>	<b>14,906.88</b>
<b>Profit/ (Loss) before exchange gain/ (loss) on swap contracts, exceptional items and tax</b>	<b>-2,662.66</b>	<b>-4,823.62</b>
Exchange gain/ (loss) on swap contracts	-	-
<b>Profit/ (Loss) before exceptional items and tax</b>	<b>-2,662.66</b>	<b>-4,823.62</b>
Exceptional Items	1,333.95	0.00
<b>Profit/ (Loss) before extraordinary items and tax</b>	<b>-1,328.71</b>	<b>-4,823.63</b>
Extraordinary Items	-	-
<b>Net Profit/(Loss) for the period before tax (12 = 3 less 11)</b>	<b>-1,328.71</b>	<b>-4,823.62</b>
<b>Tax expense:</b>		
(a) Current tax expense		-
(b) (Less): MAT credit		-
(c) Short / (Excess) provision for tax relating to prior years		-
(d) Net current tax expense	-0.22	-0.23
(e) Deferred Tax	-0.22	-0.23
<b>Tax expense (13 = d+e)</b>	<b>-0.22</b>	<b>-0.23</b>
<b>Profit for the year from continuing operations</b>	<b>-1,328.50</b>	<b>-4,823.40</b>
Profit from discontinued operations		
Tax Expense of discontinued operations		-
<b>Profit for the year from discontinued operations</b>		
<b>Net Profit/(Loss) for the period after tax (14 = 12 less 13)</b>	<b>-1,328.50</b>	<b>-4,823.40</b>



**Consolidated Construction Consortium Limited**  
**Unaudited Standalone Financial Results for the quarter ended June 30, 2017**

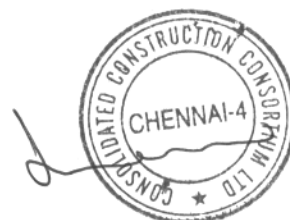
(Rupees in Lacs except EPS and unless otherwise stated)

<b>Other Comprehensive Income for the period</b>		
A (i) Items that will not be reclassified to Profit or Loss		
Actuarial gain/(loss) on defined benefit plans	20.71	-12.21
Change in Fair value of Equity Instruments measured at FVTOCI	-0.16	-0.09
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-6.40	3.77
B (i) Items that will be reclassified to Profit or Loss		
The effective portion of gain/(loss) on hedging instruments in a cash flow hedge		
Translation difference		
(ii) Income tax relating to items that will be reclassified to Profit or Loss		
<b>Total Other Comprehensive Income (net of taxes) (15)</b>	14.15	-8.53
<b>Total Comprehensive Income for the period after tax (16 =14 plus 15)</b>	-1,314.35	-4,831.93
<b>Paid-up equity share capital (face value Rs. 2/-) (nos)</b>	79,70,22,376	79,70,22,376
Earning Per Share (Rs.) - Basic and Diluted	-0.33	-1.21
	[Not annualised]	[Not annualised]

**See accompanying notes to the Financial Results**

**Notes:**

- The above unaudited standalone financial results for the quarter ended June 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 08, 2017.
- The Joint Lender's Forum (JLF) of the lenders adopted the Scheme for Sustainable Structuring of Stressed Assets (S4A scheme) with the reference date as November 11, 2016 and approved by the Reserve Bank of India's mandated Overseeing Committee (OC) on May 2, 2017. The Company had entered into the Master Restructuring Agreement (MRA) with the Lenders on May 9, 2017 and implemented the S4A scheme. Under the S4A scheme, out of the total outstanding debts of Rs.119,568 Lacs, debts amounting to Rs.61,039 Lacs have been classified into sustainable debt, to be serviced as per existing terms and conditions to those debts, and Rs.57,955 Lacs has been converted into optionally convertible debentures (OCDs) collectively in favour of the lenders. Balance of debts of Rs.574 Lacs was converted to Equity shares by transfer of Promoters' shareholding to the lenders
- Exceptional items represent the reversal of interest by the lenders in the current quarter, on the converted portion of debts into OCDs and shares transferred under S4A scheme charged for the period between reference date and the previous year ended March 31, 2017.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS prescribed under section 133 of the Companies Act,2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017 the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- The company operates in only one segment, viz Construction. As such reporting is done on single segment basis
- The format of un-audited quarterly results as prescribed in SEBI circular CIR/CFD/CMD/15/2015 dated November 30,2015 had modified to comply with requirements of SEBI's circular dated July 5,2016, Ind AS and Schedule III (Division II) to the Companies Act,2013 applicable to Companies that are required to comply with Ind AS.
- Balance value of works on hand for execution as at 30th June 2017 is Rs. 93797 Lacs. Fresh orders received during the year amounts to Rs.18368 lacs.



**Consolidated Construction Consortium Limited**  
**Unaudited Standalone Financial Results for the quarter ended June 30, 2017**

(Rupees in Lacs except EPS and unless otherwise stated)

8. Current Assets Include:

a) Trade Receivables of Rs.25008 lacs includes Rs.21755 lacs outstanding for more than six months. The company carries a provision of Rs.11095 lacs against the debtors. These receivables are periodically reviewed by the company and considering the commercial /contractual terms, the progress in negotiations / arbitration/ the continuing discussions with the clients, the management is confident that no further provision against these dues needs to be considered;

b) Other Current Assets of Rs. 36642 lacs are under arbitration. The Management is confident of favourable award and hence has not considered any provision.

c) Work in progress of Rs.34269 lacs include claims made to clients amounting to Rs.15500 lacs based on contractual / commercial terms for projects. These are periodically reviewed by the company and continuing discussions with the clients, the management is confident of realising the amount.

9. Consequent to transition from the previous IGAAP to Ind-AS, the reconciliation of profit is provided as below for the previous period in accordance with the requirements of paragraph 32 of Ind-AS 101 - First time adoption of Ind-AS.

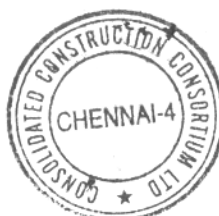
Particulars	Quarter ended June 30,2016 not subject to review/audit (Amounts in Lacs)
<b>Net profit as per Indian GAAP</b>	<b>(4,808.65)</b>
<b>Add:</b>	
i) Remeasurement of Retention Monies Receivable	122.60
ii) Unwinding of discount on Retention Monies Payable	24.27
iii) Financial Guarantee Income	1.53
iv) Deferred Tax impact on Depreciation on Investment Property - Ind AS 12	0.23
<b>Less:</b>	
i) Depreciation on Investment Property - Ind AS 40	(1.11)
ii) Unwinding of discount on Retention Monies Receivable	(122.60)
iii) Remeasurement of Financial Assets & Liabilities - Retention Monies Payable	(24.27)
iv) Change in Fair value of Financial Guarantee Contracts	(1.53)
v) Gratuity Provision - Ind AS 19	(13.86)
<b>Add:</b>	
Deferred tax (assets)/liabilities on the above (Net)	
<b>Net profit as per Ind AS (A)</b>	<b>(4,823.40)</b>
Other comprehensive Income/(expenses)	
A (i) Items that will not be reclassified to Profit or Loss	
Actuarial gain/(loss) on defined benefit plans	(12.21)
Change in Fair value of Equity Instruments measured at FVTOCI	(0.09)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	3.77
B (i) Items that will be reclassified to Profit or Loss	
(ii) Income tax relating to items that will be reclassified to Profit or Loss	
<b>Other comprehensive Income after tax (B)</b>	<b>(8.53)</b>
<b>Total Comprehensive Income for the period (A+B)</b>	<b>(4,831.93)</b>

10. The Ind AS Compliant corresponding figures in the previous period have not been subjected to review/audit. However the Company's management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

11. The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as the same is not mandatory as per SEBI's circular dated July 5, 2016.

For and on behalf of the Board of Directors

Place : Chennai  
Date : 8th Sep 2017



**S.Sivaramakrishnan**  
Managing Director  
DIN: 00431791



**Independent Auditor's Review Report on the Review of Interim Financial Results**

**TO THE BOARD OF DIRECTORS OF CONSOLIDATED CONSTRUCTION CONSORTIUM LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Consolidated Construction Consortium Limited ("the Company") for the quarter ended June 30, 2017 (the Statement), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC//62/2016 dated July 5, 2016 ("the Listing Regulations 2015"), which has been initialed by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement.
4. 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.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We draw attention to the following matters:

- a) Note 4 to the Statement of unaudited standalone financial results which states that the Company has adopted Ind AS for the financial year commencing April 1, 2017 and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- b) We have not reviewed, and accordingly do not express any conclusion on the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2016. As set out in Note 9 to the Statement, these figures have been furnished by the Management.
- c) We draw attention to Note 8 to Statement, regarding uncertainties relating to recoverability of trade receivables amounting to Rs25,008 lakhs and provisions thereon for Rs11,095 lakhs by the management based on the assessment of recoverability; Further, the recoverability of the dues from customers which are under arbitration amounting to Rs36,642 lakhs depends on the outcome of the matters and work done unbilled amounting to Rs15,500 lakhs included under the Work-in-progress where the claims are currently under negotiation/ discussion the impact of which is presently unascertainable, no adjustments have been made in the accompanying Statement of unaudited standalone financial results.

Our conclusion is not qualified in respect of these matters.

**For ASA & Associates LLP**

Chartered Accountants

Firm Registration No: 009571N/N500006

*S. Sundar Rajan*

**S Sundar Rajan**

Partner

Membership No:211414



Place: Chennai

Date: September08, 2017