

CCCL/NSE/BSE/56/2024-25

May 3, 2024

The Manager, National Stock Exchange of India Limited Listing Department Exchange Plaza, Bandra-Kurla complex Bandra (E), Mumbai – 400051 Trading Symbol: CCCL	The Deputy General Manager, Department of Corporate Services, Bombay Stock Exchange Limited, 23 rd Floor, PJ Towers, Dalal Street, Mumbai-400 001. Scrip code: 532902
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Sirs/Madam

Sub: Outcome of Board Meeting held on 3.5.2024

Ref: Our letter CCCL/NSE/BSE/55/2024-25- Board meeting intimation

Further to our letter **CCCL/NSE/BSE/54/2024-25 April 12, 2024** we wish to inform that in compliance with Regulation 30, 33(3)(c), read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of Consolidated Construction Consortium Limited, at its adjourned Meeting held today i.e. Friday, May 3, 2024 had considered, the following

1. Considered and took on record the attached audited Financial Results for the Q4 FY 24 and FY 2023-24
2. Considered convening the 27th Annual General Meeting on July 29, 2024, and issue of Notice of the AGM along with the Directors Report and other annexures and fixing book closure date
3. To appoint scrutinizer to the 27th Annual General Meeting
4. To take note of related party transaction entered into by the Company for FY 23-24
5. To consider closure of Wholly owned Subsidiary companies
6. To appoint Secretarial Auditor for FY2024-25
7. To consider appointing Chief Financial Officer and KMP of the Company during Q1 FY25

A copy of the above will also be available in the Company's Website: www.ccclindia.com


The Meeting started at 12.00 Noon and concluded at 9.00 pm.

This is for your information and records.

Thanking You,

Yours Faithfully,

For Consolidated Construction Consortium Limited


S.S. Arunachalam
Company Secretary

Consolidated Construction Consortium Limited

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

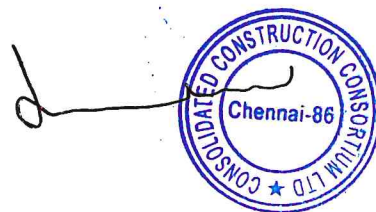
CIN: L45201TN1997PLC038610

URL: www.cclindia.com

Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2024

(Rs. In Lakhs except per share data)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2024	Dec 31,2023	Mar 31,2023	Mar 31,2024	Mar 31,2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	2,884.31	4,293.39	3,449.48	12,695.23	13,432.98
2	Other Income	1,352.43	262.45	54.29	1,909.05	404.00
3	Total Income	4,236.74	4,555.84	3,503.77	14,604.28	13,836.98
4	Expenses					
	Cost of materials consumed and services cost	3,642.42	4,095.05	2,454.36	12,642.78	11,978.79
	Employee benefits expense	5,076.78	326.13	433.14	6,158.55	1,627.53
	Finance cost	(4,577.64)	1,768.26	1,702.59	704.10	6,858.69
	Depreciation and amortisation	57.13	64.62	74.33	249.17	310.97
	Other expenses	68.84	61,464.94	671.64	62,009.41	4,636.21
	Total Expenses	4,267.53	67,719.00	5,336.06	81,764.01	25,412.19
5	Profit/ (Loss) before exceptional items (3-4)	(30.79)	(63,163.16)	(1,832.29)	(67,159.73)	(11,575.21)
6	Exceptional Item	1,31,558.86	-	-	1,31,558.86	-
7	Profit/(Loss) before tax (5+6)	1,31,528.07	(63,163.16)	(1,832.29)	64,399.13	(11,575.21)
8	Tax expense					
	Current tax	-	-	-	-	-
	Deferred tax	(2,167.70)	(0.15)	(66.29)	(2,168.16)	(66.78)
9	Profit/(Loss) for the period (7-8)	1,33,695.77	(63,163.01)	(1,766.00)	66,567.29	(11,508.43)
10	Other Comprehensive Income					
	a) i) Items that will not be reclassified to profit or (loss)					
	- Remeasurements of the defined benefit plans	9.79	28.51	77.90	69.47	43.38
	- Change in Fair value of Equity Instruments measured at FVTOCI	(0.34)	(243.09)	(385.09)	(819.56)	(1,025.21)
	ii) Income tax relating to the items that will not be reclassified to profit or loss	-	-	-	-	-
	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	9.45	(214.58)	(307.19)	(750.09)	(981.83)
11	Total Comprehensive Income	1,33,705.22	(63,377.59)	(2,073.19)	65,817.20	(12,490.26)
12	Paid-up equity share capital (Face value Rs. 2/- each)	7,970.22	7,970.22	7,970.22	7,970.22	7,970.22
13	Reserves excluding Revaluation	-	-	-	(7,339.72)	(73,156.92)
14	Earnings per equity share (of Rs. 2/- each) (not annualised)					
	(a) Basic (in Rs.)	33.55	(15.85)	(0.44)	16.70	(2.89)
	(b) Diluted (in Rs.)	33.55	(15.85)	(0.44)	16.70	(2.89)



Consolidated Construction Consortium Limited

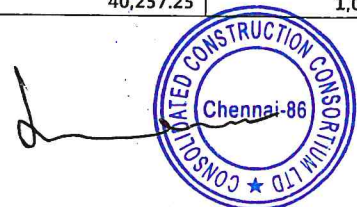
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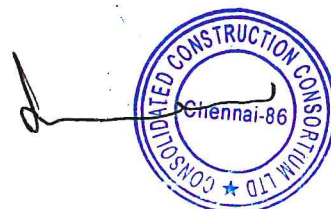
Standalone Balance Sheet as at March 31, 2024

Particulars	As at	As at
	March 31, 2024	March 31, 2023
	Rs. in Lakhs	
ASSETS		
Non-current assets		
Property, Plant and Equipment	7,245.52	24,029.90
Capital work-in-progress	-	2,258.12
Investment Property	52.89	55.91
Financial Assets	-	-
(i) Investments	11.51	831.07
(ii) Trade Receivables	-	48,836.50
(iii) Contract Assets	876.48	1,253.77
(iv) Loans & Advances	-	1,761.46
(v) Other Financial Assets	332.66	389.30
Non-Current Tax Assets	9,926.29	9,588.19
Other non-current Assets	93.91	114.90
	18,539.26	89,119.12
Current Assets		
Inventories	5,830.98	8,385.02
Financial Assets	-	-
(i) Trade Receivables	2,270.88	5,309.37
(ii) Contract Assets	414.21	1,042.17
(iii) Cash & Cash Equivalents	712.45	470.55
(iv) Bank Balances other than (iii) above	535.05	110.50
(v) Others	10,610.03	97.32
Other Current Assets	1,344.39	1,456.34
	21,717.99	16,871.27
Total Assets	40,257.25	1,05,990.39
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	7,970.22	7,970.22
Other Equity	(7,339.72)	(73,156.92)
	630.50	(65,186.70)
Liabilities		
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	3,689.41	3,489.41
(ii) Trade Payables	-	-
-Total outstanding dues of micro enterprise and small enterprises	-	-
-Total outstanding dues of creditors other than micro enterprises and small enterprises	232.89	244.64
(iii) Other Financial Liabilities	212.35	212.35
Deferred tax liabilities (Net)	543.04	2,711.20
Other non-current liabilities	16.55	49.81
Provisions	315.06	396.98
	5,009.30	7,104.39
Current liabilities		
Financial Liabilities		
(i) Borrowings	-	1,38,721.80
(ii) Trade Payables	-	-
-Total outstanding dues of micro enterprise and small enterprises	818.20	547.03
-Total outstanding dues of creditors other than micro enterprises and small enterprises	12,393.84	11,657.32
(iii) Other Financial Liabilities	17,292.93	9,337.65
Other current liabilities	4,035.80	3,771.30
Provisions	76.68	37.60
	34,617.45	1,64,072.70
Total Equity and Liabilities	40,257.25	1,05,990.39



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

Particulars		For the year ended	For the year ended
		March 31, 2024	March 31, 2023
Rs. in Lakhs			
CASH FLOW FROM OPERATING ACTIVITIES	A		
Profit/(Loss) Before Tax		64,399.13	(11,575.21)
Adjustment for:-			
Impairment of Loans Advanced to Subsidiaries		1,776.45	-
Depreciation & Amortization Expenses (including Depreciation on Investment Property)		249.16	310.97
Finance Cost (including Fair Value Change in Financial Instruments)		357.93	6,721.31
Impairment of Property Plant and Equipment		3,141.48	-
Assets discarded / Written off		2,484.82	-
Share of Profit from Partnership Firm		(145.84)	(3.96)
Write down of Inventories		767.19	-
Fixed Deposits – Written off		129.41	-
Write Back of Bank Liabilities no longer required (One time settlement)		(1,22,584.23)	-
Claims under Vivad se Vishwas Scheme		(10,506.00)	-
Deferred Payment Liability		1,531.40	-
Allowance for Expected Credit Loss		747.40	3,861.64
Gain on sale of Property Plant and Equipments		(0.28)	-
Bad debts written off		51,633.39	-
Finance Income (Including Fair Value Change in Financial Instruments)		(364.52)	(219.69)
Operating Profit/(Loss) before Working Capital Changes		(6,383.11)	(904.94)
Adjustment for:-			
(Increase)/Decrease in Trade Receivables		2,002.35	2,686.61
(Increase)/Decrease in Inventories		1,786.85	385.91
(Increase)/Decrease in Other Financial Assets		49.93	(27.86)
(Increase)/Decrease in Other Assets		(1,369.94)	(939.99)
Increase/(Decrease) in Trade Payables		917.29	(107.97)
Increase/(Decrease) in Other Financial Liabilities		7,984.13	(330.91)
Increase/(Decrease) in Employee Benefit Obligations		26.62	(8.47)
Increase/(Decrease) in Other Non-Financial Liabilities		309.88	(854.49)
Movement due to Working Capital Changes		11,707.11	802.83
Cash (used in)/generated from Operations		5,324.00	(102.11)
Income tax Refunds Received/(paid including TDS Credits)		(338.09)	(269.03)
Net Cash From/(used in) Operating Activities		4,985.91	(371.14)
CASH FLOW FROM INVESTING ACTIVITIES	B		
Proceeds from Sale of Property Plant & Equipment		13,175.55	-
Purchase of Property, Plant and Equipment		(5.20)	(4.55)
Interest Received		6.59	0.07
Movement in Loans to Subsidiaries		(14.99)	6.89
Movement in Fixed deposits with banks		(553.96)	-
Net Cash From/(used in) Investing Activities		12,607.99	2.41
CASH FLOW FROM FINANCING ACTIVITIES	C		
Proceeds of long term borrowings		200.00	-
Payment of lease Liabilities		-	(13.10)
Payment of Long term Borrowings		(17,552.00)	-
Movement in short-term borrowings		-	157.30
Net Cash From/(used in) Financing Activities		(17,352.00)	144.20
Net (Decrease)/Increase in Cash and Cash Equivalents (A+B+C)		241.90	(224.53)
(Add) Cash & Cash Equivalents as at the beginning of the year		470.55	695.08
Cash & Cash Equivalents as at the end of the year		712.45	470.55



Consolidated Construction Consortium Limited

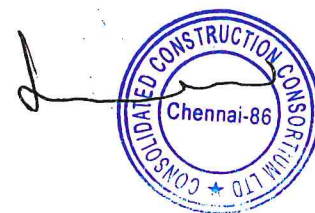
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Statement of Audited Consolidated Financial Results for the year ended Mar 31, 2024

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2024	Dec 31, 2023	Mar 31, 2023	Mar 31, 2024	Mar 31, 2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	2,986.30	4,362.92	3,551.29	13,082.35	13,931.60
2	Other Income	1,206.59	262.48	51.94	1,763.71	401.65
3	Total Income	4,192.89	4,625.40	3,603.23	14,846.06	14,333.25
4	Expenses					
	Cost of materials consumed and services cost	3,688.59	4,116.94	2,481.66	12,754.13	12,040.64
	Employee benefit expense	5,083.11	332.41	439.37	6,183.72	1,652.60
	Finance cost	(4,319.83)	2,029.53	1,963.86	1,745.73	7,903.77
	Depreciation and amortisation	131.40	138.91	157.26	546.29	643.21
	Other expenses	108.93	59,782.72	731.22	60,440.99	3,458.64
	Total Expenses	4,692.20	66,400.51	5,773.37	81,670.86	25,698.86
5	Profit/(Loss) before share of profit/(loss of associate/ joint venture and exceptional items (3-4)	(499.31)	(61,775.11)	(2,170.14)	(66,824.80)	(11,365.61)
6	Share of profit/ (loss) from Joint venture	145.84	-	3.96	145.84	3.96
7	Profit/(Loss) before exceptional items and tax (5+6)	(353.47)	(61,775.11)	(2,166.18)	(66,678.96)	(11,361.65)
8	Exceptional Items	1,31,558.86	-	-	1,31,558.86	-
9	Profit / (loss) before tax (7+8)	1,31,205.39	(61,775.11)	(2,166.18)	64,879.90	(11,361.65)
10	Tax expense					
	Current tax	-	-	-	-	-
	Deferred tax	(2,383.83)	(0.15)	(104.98)	(2,384.29)	(105.47)
	Tax relating to earlier years	-	6.96	-	6.96	-
11	Profit/(Loss) for the period (9-10)	1,33,589.22	(61,781.92)	(2,061.20)	67,257.23	(11,256.18)
12	Other Comprehensive Income					
	a) i) Items that will not be reclassified to profit or (loss)					
	- Remeasurements of the defined benefit plans	9.79	28.51	77.90	69.47	43.38
	- Change in Fair value of Equity Instruments measured at FVTOCI	(0.34)	(1.67)	(0.62)	0.54	(3.68)
	ii) Income tax relating to the items that will not be reclassified to profit or loss	-	-	-	-	-
	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	9.45	26.84	77.28	70.01	39.70
13	Total Comprehensive Income (11 + 12)	1,33,598.67	(61,755.08)	(1,983.92)	67,327.24	(11,216.48)
14	Paid-up equity share capital (Face value Rs. 2/- each)	7,970.22	7,970.22	7,970.22	7,970.22	7,970.22
15	Reserves excluding Revaluation				(5,210.92)	(72,538.16)
16	Earnings per equity share (of Rs. 2/- each) (not annualised)					
	(a) Basic (in Rs.)	33.52	(15.50)	(0.52)	16.88	(2.82)
	(b) Diluted (in Rs.)	33.52	(15.50)	(0.52)	16.88	(2.82)



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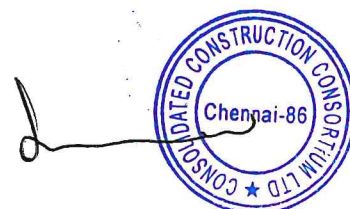
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Consolidated Statement of Assets and Liabilities as at March 31, 2024

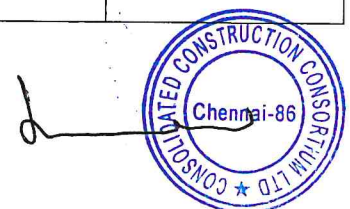
(Rs. In Lakhs)

Particulars		As at March 31, 2024	As at March 31, 2023
		(Rs. In Lakhs)	
ASSETS			
Non-current assets			
(a)	Property, Plant and Equipment	20,776.46	37,858.02
(b)	Capital work-in-progress	-	2,258.12
(c)	Investment Property	52.90	55.91
(d)	Financial Assets	-	-
	(i) Investments	11.51	10.97
	(ii) Trade Receivables	-	48,836.50
	(iii) Contract Assets	876.48	1,253.77
	(iv) Other Financial assets	332.66	389.30
(f)	Non-Current Tax Assets	9,935.78	9,600.60
(g)	Other non-current Assets	93.91	119.40
	Total Non-Current Assets	32,079.70	1,00,382.59
Current assets			
(a)	Inventories	5,830.99	8,385.02
(b)	Financial Assets	-	-
	(i) Trade Receivables	2,316.19	5,358.67
	(ii) Contract Assets	414.21	1,042.17
	(iii) Cash & Cash Equivalents	870.71	560.43
	(iv) Bank Balances other than (iii) above	535.05	110.50
	(v) Others	10,623.04	106.96
(c)	Other Current Assets	1,554.17	1,663.50
	Total Current Assets	22,144.36	17,227.25
	Total Assets	54,224.06	1,17,609.84
EQUITY AND LIABILITIES			
Equity			
(a)	Equity Share Capital	7,970.22	7,970.22
(b)	Other Equity	(5,210.92)	(72,538.16)
	Total Equity	2,759.30	(64,567.94)
Non-current liabilities			
(a)	Financial Liabilities		
	(i) Borrowings	3,719.41	3,519.41
	(ii) Trade Payables	-	-
	-Total outstanding dues of micro enterprise and small enterprises	-	-
	-Total outstanding dues of creditors other than micro enterprises and small enterprises	232.89	244.64
(b)	Deferred tax liabilities (Net)	1,952.58	4,336.86
(c)	Other non-current liabilities	16.55	49.81
(d)	Provisions	315.06	396.99
	Total Non-Current Liabilities	6,236.49	8,547.71
Current liabilities			
(a)	Financial Liabilities		
	(i) Borrowings	10,362.61	1,48,068.18
	(ii) Trade Payables	-	-
	-Total outstanding dues of micro enterprise and small enterprises	818.20	657.57
	-Total outstanding dues of creditors other than micro enterprises and small enterprises	12,311.61	11,464.53
	(iii) Other Financial Liabilities	17,534.62	9,546.82
(b)	Other current liabilities	4,124.55	3,855.37
(c)	Provisions	76.68	37.60
	Total Current Liabilities	45,228.27	1,73,630.07
	Total Equity and Liabilities	54,224.06	1,17,609.84



Consolidated Statement of Cash Flows For The Year Ended March 31,2024

Particulars	A	For the year ended March 31, 2024	For the year ended March 31, 2023
		Rs. in Lakhs	
CASH FLOW FROM OPERATING ACTIVITIES			
Profit/(Loss) Before Tax		64,879.90	(11,361.65)
Adjustment for:-			
Depreciation & Amortization Expenses (including Depreciation on Investment Property)		546.29	643.21
Finance Cost (including Fair Value Change in Financial Instruments)		1,399.50	7,766.28
Loss on sale of Fixed assets		3,141.65	-
Assets discarded / Written off		2,484.65	-
Share of Profit from Partnership Firm		(145.84)	(3.96)
Write down of Inventories		767.19	-
Fixed Deposits – Written off		129.41	-
Allowance for Expected Credit Loss		759.57	2,540.23
Gain on Sale of Property Plants and Equipments		(0.28)	-
Bad Debts Written Off/Provided For		51,633.39	-
Impairment of Non financial asset		0.04	-
Finance Income (Including Fair Value Change in Financial Instruments)		(364.52)	(220.17)
Liabilities no longer required written back		(0.48)	-
Write Back of Bank Liabilities no longer required		(1,22,584.26)	-
Claims under Vivad se Vishwas Scheme		(10,506.00)	-
Deferred Payment Liability		1,531.40	-
Operating Profit/(Loss) before Working Capital Changes		(6,328.39)	(636.06)
Adjustment for:-			
(Increase)/Decrease in Trade Receivables		1,987.68	2,837.79
(Increase)/Decrease in Inventories		1,786.85	385.92
(Increase)/Decrease in Other Financial Assets		46.57	(26.02)
(Increase)/Decrease in Other Assets		(1,368.05)	(1,176.73)
Increase/(Decrease) in Trade Payables		917.45	(99.25)
Increase/(Decrease) in Other Financial Liabilities		8,006.19	(173.37)
Increase/(Decrease) in Employee Benefit Obligations		26.62	(8.47)
Increase/(Decrease) in Other Non-Financial Liabilities		314.57	(876.16)
Movement due to Working Capital Changes		11,717.88	863.70
Cash (used in)/generated from Operations		5,389.49	227.63
Income tax Refunds Received/(paid including TDS Credits)		(335.19)	(272.44)
Net Cash From Operating Activities		5,054.30	(44.81)
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property Plant and Equipment		(5.20)	(5.95)
Proceeds from disposal of Property Plant and Equipment		13,175.55	-
Interest Income on Bank Deposits		6.59	0.07
Movement in Fixed Deposits with Banks		(553.96)	-
Net Cash From Investing Activities		12,622.98	(5.88)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds of long term borrowings		200.00	-
Payment of Long term Borrowings		(17,567.00)	-
Movement in Long-Term borrowings		-	-
Payment of lease Liabilities		-	(13.10)
Interest & Finance Charges		-	(257.00)
Movement in Short-Term borrowings		-	157.30
Net Cash used in Financing Activities		(17,367.00)	(112.79)
Net (Decrease)/Increase in Cash and Cash Equivalents (A+B+C)		310.28	(163.48)
(Add) Cash & Cash Equivalents as at the beginning of the year		560.43	723.91
Cash & Cash Equivalents as at the end of the year		870.71	560.43



Notes:

1. The audited Standalone financial results of Consolidated Construction Consortium Limited ('the Company') and audited Consolidated Financial Results of the Company and its subsidiaries together referred to as 'the Group' for the quarter and year ended March 31, 2024 have been taken on record by the Board of Directors of the company at its Board Meeting held on May 3, 2024.

2.
 - 2.1 The Hon. NCLT Chennai bench, vide its order IA (IBC)/2119/CHE/2023 in IBA/483/2020, dt: January 5, 2024 had allowed the withdrawal of IBA/483/2020 by which the Company is free from the provisions of I&B Code 2016. As directed by the Hon. Tribunal, pursuant to the approval of the withdrawal of CIRP Mr.KrishnaswamyVasudevan, Resolution Professional vide letter dt: January 5, 2024 handed over the Company back to the Directors, and the powers of the Board of Directors which stood suspended are restored.

 - 2.2 The company proposed a onetime settlement plan under the 12A scheme of IBC which was accepted by the lenders and the requisite settlement amount has already been deposited in lenders accounts.The lenders have initiated the process to give effect to the settlement plan and release of securities. The company has received the account statement towards full and final settlement from State Bank of India and Bank of Baroda and received the No Due Certificate from IDBI Bank. The Statement of Account / No Due Certificate is awaited from ICICI Bank, Tata Capital Financial Services Limited & Edelweiss Asset Reconstruction Company.

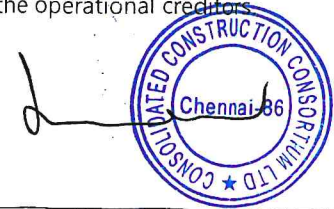
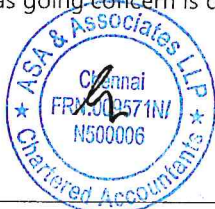
 - 2.3 The Procurement Policy Division, Department of Expenditure, Ministry of Finance, Government of India, has introduced Vivad se Vishwas II Scheme ("Scheme") wherein the contractual disputes between government ministries, departments or eligible procurement entitles and contractors are eligible for settlement as per the provisions contained in the scheme. The Company, being eligible, has submitted two of its arbitration awards, under the scheme, which were provided for in earlier quarters as per the provisioning policy of the Company. Both the claims are less than Rs.500 crores and thus as per the scheme, the procuring entities shall mandatorily accept the claim if the claim is in compliance with the guidelines prescribed in the scheme.

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

3. The statutory auditors of the company have conducted an audit of the Standalone and consolidated financial results and they have issued a modified report thereon.

4. These Standalone and Consolidated Financial Results have been prepared in accordance with Indian Accounting Standards (Ind AS) 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.

5. The Standalone and Consolidated financial results for the quarter and year ended March 31, 2024 indicate that the working capital of the Company/Group continues to be negative. The Company / group has obligations towards borrowings including settlement plan and further obligations pertaining to operations including unpaid creditors and statutory dues as at March31, 2024. 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. The Company's/Group's ability to continue as going concern is dependent upon many factors including continued support from the operational creditors.

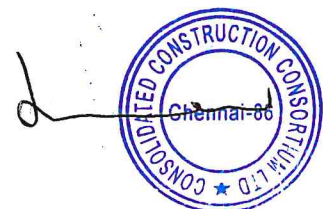


In the opinion of the management, they are confident of revival of the company in foreseeable future. Accordingly, the standalone and consolidated financial statements have been prepared on a "going concern basis" and no adjustment has been made to the carrying value of assets and liabilities except for the adjustments made by the three subsidiaries namely CCCL Power Infrastructure Limited, Delhi South Extension Car Park Limited and Consolidated Interiors Limited wherein the Board of Directors of the respective subsidiaries have resolved that going concern assumption of the respective companies were vitiated and accordingly the assets and liabilities have been stated at realizable value which have been considered in the preparation of the audited consolidated financial results for the quarter and year ended March 31, 2024.

6. Balance value of work on hand for execution as at March31, 2024 is Rs. 21,566.05lakhs.
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. The Company and the Group has formulated a provisioning policy in line with the requirements of the accounting standards for its Trade receivables and contract assets and accordingly provided / charged off a sum aggregating to Rs.52,380.79 lakhs and Rs.52,392.96 lakhs during the year. However, the company is taking necessary steps and confident of recovering the Trade Receivables for which provision / Bad debts made in full.

The remaining sundry debtors and contract assets amounting to Rs.3,802.85 lakhs and Rs.3,848.15 lakhs has been periodically reviewed by the company / group and considering 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.

9. The balances of secured loans, unsecured loans, trade receivables including retention money, unbilled revenue, trade payables (including MSME) and certain bank balances including margin money accounts and amount disclosed as Bank Guarantees under Contingent Liabilities are subject to confirmation/reconciliation.
10. The Company could not obtain confirmation for outstanding bank guarantees as on March31, 2024. Management believes that no material adjustments would be required in books of account upon receipt of the confirmation and that there will not be any material impact on these financial results for the quarter and year ended March 31, 2024.
11. The provision of remuneration to the promoter directors for the period 2013-14 to 2023-24 amounting to Rs.4,659.30 lakhs, which is subject to the approval from the members in accordance with the provisions of the Companies Act, 2013.
12. Sri. Kaushik Ram has been appointed as an Additional Director with effect from January 22, 2024. He has been appointed as a Whole Time Director for a period of five years commencing from January 22, 2024. For the period from January 22, 2024 till March 31, 2024 he has drawn the same salary as per the existing term which is subject to the approval of the members in the ensuing annual general meeting.
13. Certain statutory dues (including GST/ VAT/ PF/ TDS, etc.) could not be paid on due dates due to cash flow issues. Delayed payment charges (including penalties amount unascertainable) will be accounted for as and when settled / paid.
14. As per the past practice, the Company has assessed the financial impact on account of prolongation of the contracts' tenure which were due to reasons beyond the Company's control and the Management is confident of completing such projects without incurring any additional cost beyond what has been estimated and that chance of incurring liquidated damages is remote.



15. The company has elected to exercise the option permitted under the Section 115 BAA as per Income Tax Act, 1961 from the financial year 2023-24.
16. 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.
17. Previous period figures have been regrouped / reclassified, wherever necessary to conform to current period's classification.

For Consolidated Construction Consortium Limited
CIN: L45201TN1997PLC038610



S. Sivaramakrishnan
Managing Director & Chief Financial Officer
DIN: 00431791

Place: Chennai
Date: May 3, 2024



INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors
Consolidated Construction Consortium Limited
Chennai

Report on the audit of the Standalone 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, 2024 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, these financial results:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2024.

Basis for Qualified Opinion

- a. As stated in Note 2.3 to the financial results, the company has recognized a sum of Rs.10,506 lakhs towards arbitration claim receivable under Vivad se Vishwas II Scheme, notified by the Central Government. In the absence of sufficient and appropriate audit evidence, the recoverability of the aforesaid amount in the near term, in our opinion, is doubtful and hence the recognition of the aforesaid claim along with interest is not appropriate.
- b. We have not received the statement of account for 7 current accounts aggregating to Rs. 4.80 lakhs, confirmation of balances for 13 accounts aggregating Rs. 711 lakhs with various banks, and for Margin Money Deposits amounting to Rs. 535.05 lakhs as at the Balance sheet date. Accordingly, we are unable to comment on the carrying value of the aforesaid balances, as also the possible impact arising out of the same, in the financial statements.
- c. We draw attention to Note No.9, the balances from sundry debtors, loans and advances, sundry creditors, and other liabilities are subject to the receipt of confirmation from the respective parties and consequential adjustments thereof. Pending completion of the said exercise, we are unable to comment on the said balances, as also the possible impact arising out of the same in the financial statements.



- d. As stated Note No.11, regarding provision of remuneration to the promoter directors payable for the period 2013-14 to 2023-24 amounting to Rs.4,659.30 lakhs, which is subject to compliance of the provisions of the Companies Act, 2013 and the regulatory and statutory approvals required thereunder.
- e. As stated in Note No.12, the remuneration paid to the Whole-time Director, Sri Kaushik Ram, for the period from January 22, 2024 to March 31, 2024, amounting to Rs. 11.61 lakhs is subject to the approval of members in the ensuing annual general meeting.
- f. We report that the Company has not provided us with sufficient and appropriate audit evidence relating to the identification of micro and small enterprises and the dues thereon. Further the Company does not provide for interest on the dues to the micro and small enterprises as required under the Micro, Small and Medium Enterprises Development Act, 2006. Considering the non-identification of the micro and small vendors, we are unable to comment on the completeness of the same and its impact on the profit for the year.
- g. We refer to Note 13, to the standalone financial statements regarding delay in remittance and non-remittance of statutory dues (including GST/Service Tax/ VAT/ PF/TDS). The Company has not estimated and provided for the interest and penalty on defaults under the provisions of respective statutes. Accordingly, we are unable to comment on the possible impact arising thereof on the profit for the year and on the carrying value of the respective liabilities as at the year end.
- h. As stated in Note No. 14, the company has not made any provision for liquidated damages in respect of delayed projects as the management is confident that there would not be any adverse impact on the completion of projects. Accordingly, we are unable to comment on the consequential impact, if any, in the financial statements of the Company as at the year-end.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the 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 results under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 5 to the financial results, stating that the financial statements have been prepared on a going concern basis in spite of the material uncertainties regarding going concern. As stated in the said note, these events or conditions, along with other matters as set forth therein, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.



Emphasis of Matters

We draw your attention to Note 2 to the financial results, the Company had entered into a Settlement Plan u/s 12A of the Insolvency and Bankruptcy Code, 2016 (IBC) with the lenders for a specified amount and accordingly the liabilities to the Bankers and financial institutions were reversed in the financial statements to the tune of Rs. 122,584.26 lakhs by recognizing the same as one time exceptional item in the Statement of Profit and Loss for the year under audit. The lenders have initiated the process of releasing the charges/ securities as specified in the Settlement Plan. Further, the registration formalities of the immovable properties sold are pending as at the Balance sheet date pursuant to the above.

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

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the annual financial results have been prepared on the basis of the annual financial statements. The management is responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive profit and other financial information in accordance with the recognition and measurement principles laid down in Indian 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 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The management are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

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



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 financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the Company to express an opinion on the financial results.

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

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.



Other Matter

The Statement includes the results for the quarter ended March 31, 2024, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



G N Ramaswami
Partner
Membership No. 202363
UDIN: 24202363BKEYVQ4785

Place: Chennai
Date: May 03, 2024

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors
Consolidated Construction Consortium Limited
Chennai

Report on the audit of the Consolidated Financial Results

Qualified Opinion

We have audited the accompanying statement of the consolidated financial results of **Consolidated Construction Consortium Limited** ("the Company"/"the Holding Company") and its subsidiaries, (together referred to as "the Group") and its share of profit from the Joint venture, for the quarter and year ended March 31, 2024 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the 'Basis for Qualified Opinion' section of our report, these consolidated financial results:

- i. include the results of the subsidiaries as given in the annexure to this report;
- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive profit and other financial information of the Group for the year ended March 31, 2024.

Basis for Qualified Opinion

- a. As stated in Note 2.3 to the financial results, the company has recognized a sum of Rs.10,506 lakhs towards arbitration claim receivable under Vivad se Vishwas II Scheme, notified by the Central Government. In the absence of sufficient and appropriate audit evidence, the recoverability of the aforesaid amount in the near term, in our opinion, is doubtful and hence the recognition of the aforesaid claim along with interest is not appropriate.
- b. We have not received the statement of account for 7 accounts aggregating to Rs. 5.03 lakhs, confirmation of balances for 13 current accounts aggregating to Rs.749.73 lakhs with various banks, and for Margin Money Deposits amounting to Rs. 535.05 lakhs as at the Balance sheet date. Accordingly, we are unable to comment on the carrying value of the aforesaid balances and any potential impact arising thereof in these financial statements.
- c. We draw attention to Note 9, regarding the balances of sundry debtors, loans and advances, sundry creditors, other liabilities, and loans obtained by subsidiaries from Banks are subject to the receipt of confirmation from the respective parties, and consequential adjustments thereof. Pending completion of the said exercise we are



unable to comment on the said balances, as also the possible impact arising out of the same, in the financial statements.

- d. As stated Note No.11. regarding provision of remuneration to the promoter directors payable for the period 2013-14 to 2023-24 amounting to Rs.4,659.30 lakhs, which is subject to compliance of the provisions of the Companies Act, 2013 and the regulatory and statutory approvals required thereunder.
- e. As stated in Note No.12, the remuneration paid to the Whole-time Director, Sri Kaushik Ram, for the period from January 22, 2024 to March 31, 2024, amounting to Rs. 11.61 lakhs is subject to the approval of members in the ensuing annual general meeting.
- f. We report that the Group has not provided the appropriate audit evidence relating to the identification of micro and small enterprises and the dues thereon. Further the Group does not provide for interest on the dues to the micro and small enterprises as required under the Micro, Small and Medium Enterprises Development Act, 2006. Considering the non-identification of the micro and small vendors, we are unable to comment on the completeness of such disclosures made in the consolidated financial results and its impact on the profit for the year.
- g. We refer to Note No.13 to the consolidated financial results regarding delay in remittance and non-remittance of statutory dues (including GST/Service Tax/ VAT/ PF/TDS). The Company has not estimated and provided for the interest and penalty on defaults under the provisions of respective statutes. Therefore, we are unable to comment on the possible impact arising thereof on the profit for the year and on the carrying value of the respective liabilities as at the year-end.
- h. As stated in Note No.14, the Group has not made any provision for liquidated damages in respect of delayed projects as the management is confident that there would not be any adverse impact on completion of projects. Accordingly, we are unable to comment on the consequential impact, if any, in the consolidated financial results of the Group as at the year-end.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the 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 results under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 5 to the financial results, stating that the financial statements have been prepared on a going concern basis in spite of the material uncertainties regarding going concern. As stated in the said note, these events or conditions, along with other matters as set forth therein, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.



Emphasis of Matters

We draw your attention to Note 2 to the financial results, the Company had entered into a Settlement Plan u/s 12A of the Insolvency and Bankruptcy Code, 2016 (IBC) with the lenders for a specified amount and accordingly the liabilities to the Bankers and financial institutions were de-recognised in the books to the tune of Rs. 122,584.26 lakhs by crediting the Statement of Profit and Loss. The lenders have initiated the process of releasing the charges/ securities as specified in the Settlement Plan. Further the registration formalities of the immovable properties sold are pending as at the Balance sheet date pursuant to the above.

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

Management's Responsibilities for the Financial Results

These quarterly consolidated financial results as well as the annual consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive profit and other financial information in accordance with the recognition and measurement principles laid down in Indian 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 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the Holding Company's Board of Directors is responsible for assessing the Group'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 management either intends to liquidate the Company or its subsidiaries or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Results

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



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

- Identify and assess the risks of material misstatement of the consolidated financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the consolidated financial results of the Group to express an opinion on the consolidated financial results.

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

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.



Other Matter

The Statement includes the results for the quarter ended March 31, 2024, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



G N Ramaswami
Partner
Membership No. 202363
UDIN: 24202363BKKEYVS8329

Place: Chennai
Date: May 03, 2024

Annexure – List of Entities Consolidated as at March 31, 2024

S. No	Name	Holding Company/ Subsidiary/ Associate/ Joint Venture
1	CCCL Infrastructure Limited	Subsidiary
2	CCCL Pearl City Food Port SEZ Limited	Subsidiary
3	Noble Consolidated Glazings Limited	Subsidiary
4	Consolidated Interiors Limited	Subsidiary
5	CCCL Power Infrastructure Limited	Subsidiary
7	Delhi South Extension Car Park Limited	Subsidiary
8	Yuga Builders (Partnership Firm)	Joint Venture



ANNEXURE I

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

**Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]**

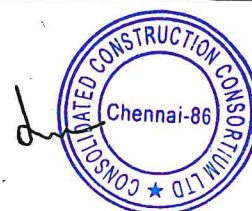
Rs in lakhs

SI no	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1	Turnover / Total income	14,604.28	Not ascertainable
2	Total Expenditure including tax expense	(79,595.85)	
2a	Exceptional Item	1,31,558.86	
3	Net Profit/(Loss)	66,567.29	
4	Earnings Per Share	16.70	
5	Total Assets	40,257.25	
6	Total Liabilities	39,626.75	
7	Net Worth	630.50	
8	Any other financial item(s) (as felt appropriate by the management)	-	

II. Audit Qualification (each audit qualification separately):

1. Details of Audit Qualification:

a	As stated in Note 2.3 to the financial results, the company has recognized a sum of Rs.10,506 lakhs towards arbitration claim receivable under Vivad se Vishwas II Scheme, notified by the Central Government. In the absence of sufficient and appropriate audit evidence, the recoverability of the aforesaid amount in the near term, in our opinion, is doubtful and hence the recognition of the aforesaid claim along with interest is not appropriate.
b	We have not received the statement of account for 7 current accounts aggregating to Rs. 4.80 lakhs, confirmation of balances for 13 accounts aggregating Rs.711lakhs with various banks, and for Margin Money Deposits amounting to Rs. 535.05 lakhs as at the Balance sheet date. Accordingly, we are unable to comment on the carrying value of the aforesaid balances, as also the possible impact arising out of the same, in the financial statements.
c	We draw attention to Note No. 9 the balances from sundry debtors, loans and advances, sundry creditors, and other liabilities are subject to the receipt of confirmation from the respective parties and consequential adjustments thereof. Pending completion of the exercise, we are unable to receipt of confirmation of the said balances, as also the possible impact arising out of the same in the financial statements
d	As stated Note No11. regarding provision of remuneration to the promoter directors payable for the period 2013-14 to 2023-24 amounting to Rs.4,659.30 lakhs, which is subject to compliance of the provisions of the Companies Act, 2013 and the regulatory and statutory approvals required thereunder.
e	As stated in Note No.12, the remuneration paid to the Whole-time Director, Sri Kaushik Ram, for the period from January 22, 2024 to March 31, 2024 is subject to the approval of members in the ensuing annual general meeting



ANNEXURE I

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

**Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]**

f	We report that the Company has not provided us with sufficient and appropriate audit evidence relating to the identification of micro and small enterprises and the dues thereon. Further the Company does not provide for interest on the dues to the micro and small enterprises as required under the Micro, Small and Medium Enterprises Development Act, 2006. Considering the non-identification of the micro and small vendors, we are unable to comment on the completeness of the same and its impact on the profit for the year.
g	We refer to Note 13 to the standalone financial statements regarding delay in remittance and non-remittance of statutory dues (including GST/Service Tax/ VAT/ PF/TDS). The Company has not estimated and provided for the interest and penalty on defaults under the provisions of respective statutes. Accordingly, we are unable to comment on the possible impact arising thereof on the profit for the year and on the carrying value of the respective liabilities as at the yearend.
h	As stated in Note No.14, the company has not made any provision for liquidated damages in respect of delayed projects as the management is confident that there would not be any adverse impact on the completion of projects. Accordingly, we are unable to comment on the consequential impact, if any, in the financial statements of the Company as at the year-end.

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
Repetitive - Point no: b,c,f,g,h

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.

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

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

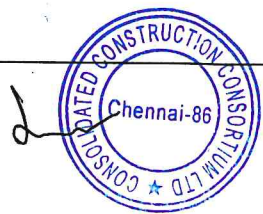
c. Management believes that no material adjustments would be required in books of account upon receipt of these confirmations and that there will not be any material impact on loss for the year and also on state of affairs as at 31st March 2024

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

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

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

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



ANNEXURE I

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

**Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]**

h. As per the past practice, the Company has assessed the financial impact on account of prolongation of the contracts' tenure which were due to reasons beyond the Company's control and the Management is confident of completing such projects without incurring any additional cost beyond what has been estimated and that chance of incurring liquidated damages is remote. The company is in the process of estimation the future cost of the certain projects.

(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 (1) of above

III. Signatories:

• Managing Director & Chief Financial Officer

• Statutory Auditor

Place: Chennai

Date: May 3, 2024

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, 2024
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]**

- | | |
|-----------|--|
| f. | We report that the Group has not provided the appropriate audit evidence relating to the identification of micro and small enterprises and the dues thereon. Further the Group does not provide for interest on the dues to the micro and small enterprises as required under the Micro, Small and Medium Enterprises Development Act, 2006. Considering the non-identification of the micro and small vendors, we are unable to comment on the completeness of such disclosures made in the consolidated financial results and its impact on the profit for the year. |
| g. | We refer to Note No.13 to the consolidated financial results regarding delay in remittance and non-remittance of statutory dues (including GST/Service Tax/ VAT/ PF/TDS). The Company has not estimated and provided for the interest and penalty on defaults under the provisions of respective statutes. Therefore, we are unable to comment on the possible impact arising thereof on the profit for the year and on the carrying value of the respective liabilities as at the year-end. |
| h. | As stated in Note No.14, the Group has not made any provision for liquidated damages in respect of delayed projects as the management is confident that there would not be any adverse impact on completion of projects. Accordingly, we are unable to comment on the consequential impact, if any, in the consolidated financial results of the Group as at the year-end. |

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
Repetitive - Point no: b,c,f,g,h

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.

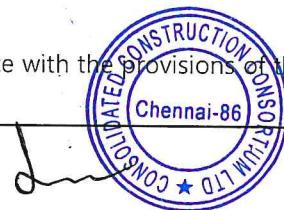
a. The claims submitted by the Company, in the opinion of the management and on the basis of the legal opinion, are in compliance with the guidelines of the Scheme and thus covered under the scheme. Based on the legal opinion obtained by the company, the board of directors have reviewed the details and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

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

c. Management believes that no material adjustments would be required in books of account upon receipt of these confirmations and that there will not be any material impact on loss for the year and also on state of affairs as at 31st March 2024

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

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



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, 2024
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]**

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

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

h. As per the past practice, the Company has assessed the financial impact on account of prolongation of the contracts' tenure which were due to reasons beyond the Company's control and the Management is confident of completing such projects without incurring any additional cost beyond what has been estimated and that chance of incurring liquidated damages is remote. The company is in the process of estimation the future cost of the certain projects.

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

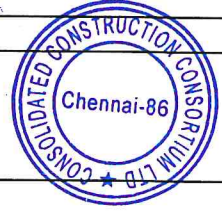
NOT APPLICABLE

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

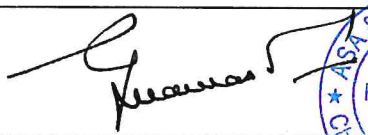
Refer point no II (1) of above

III. Signatories:

• Managing Director & Chief Financial Officer

• Statutory Auditor




Place: Chennai

Date: May 3, 2024