CONSOLIDATED CONSTRUCTION CONSORTIUM LIMITED

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2014

Rs. In Lacs

PART I							
	3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Year ended	Previous Year ended	Financial Year ended	Previous Year ended
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
	Standalone	Standalone	Standalone	Standalone	Standalone	Consolidated	Consolidated
1 Operating Income	Audited 15,253.30	Reviewed 21,887.85	Audited 37,507.69	Audited 92,165.64	Audited 178,219.47	Audited 94,328.32	Audited 183,661.42
Operating Income	10,203.30	21,007.00	37,307.09	92,100.04	170,219.47	94,320.32	103,001.42
Expenditure a. Cost of Material Consumed b. Subcontracts / Special Agencies c. Other Operating Expenses d. Employee Cost	12,468.34 6,095.07 1,954.65 2,099.08	12,682.18 7,317.10 2,744.12 1,703.00	17,334.25 12,783.14 3,794.49 2,691.30	52,853.07 33,279.42 11,112.76 8,081.00	81,638.59 53,803.75 16,368.47 12,510.37	55,662.88 32,581.68 11,338.81 8,607.89	85,546.89 52,624.77 16,567.43 13,596.34
e. Sales and Administration Expenses	2,182.04	1,134.58	2,816.45	6,971.09	12,082.89	7,720.67	13,683.28
f. Depreciation 3. Profit / (Loss) from operations before other income, Finance Cost & Exceptional Items (1-2)	321.70 (9,867.58)	322.06 (4,015.19)	(2,282.28)	1,286.45	1,425.86 389.54	2,135.40	2,427.62 (784.91)
4. Other Income	61.53	79.65	302.21	278.56	801.60	378.54	763.56
5. Profit / (Loss) from ordinary activities before Finance Cost and Exceptional Items (3+4)	(9,806.05)	(3,935.54)	(1,980.07)	(21,139.59)	1,191.14	(23,340.47)	(21.35)
6. Finance Cost	2,056.39	3,069.19	2,678.04	10,923.98	10,066.96	11,711.20	10,879.63
7. Profit / (Loss) from ordinary activities after Finance Cost and Exceptional Items (5+6)	(11,862.44)	(7,004.73)	(4,658.11)	(32,063.57)	(8,875.82)	(35,051.67)	(10,900.98)
8. Exceptional Items	-	-	-		-	-	-
9. Profit / (Loss) from ordinary activities before tax (7+8)	(11,862.44)	(7,004.73)	(4,658.11)	(32,063.57)	(8,875.82)	(35,051.67)	(10,900.98)
10. Tax expenses.	(9,694.61)	-	(3,413.20)	(9,694.61)	(3,173.20)	(10,408.60)	(3,050.80)
11. Profit / (Loss) from ordinary activities after tax (9-10)	(2,167.83)	(7,004.73)	(1,244.91)	(22,368.96)	(5,702.62)	(24,643.07)	(7,850.18)
12. Extraordinary item (net of tax expense)	-	-	-		-	-	-
13. Net profit / (Loss) for the period (11-12)	(2,167.83)	(7,004.73)	(1,244.91)	(22,368.96)	(5,702.62)	(24,643.07)	(7,850.18)
14. Share of Profit / (Loss) of JV Partner	-	-	3.07	-	89.44	-	89.44
15. Minority Interest							
16. Net profit / (Loss) after taxes , minority interest and share of profit / (Loss) of Associates (13+14+15)	(2,167.83)	(7,004.73)	(1,247.98)	(22,368.96)	(5,792.06)	(24,643.07)	(7,939.62)
17. Paid up equity share capital (Face value Rs.2 per share)	3,695.54	3,695.54	3,695.54	3,695.54	3,695.54	3,695.54	3,695.54
18. Reserve excluding Revaluation reserves as per balance sheet of previous accounting vear	30,910.85	33,078.68	53,279.81	30,910.85	53,279.81	26,124.56	50,769.28
19.i Earning per share (before extraordinary items) (of Rs.2/- each) (not annualised): a. Basic b. Diluted	(1.17) (1.17)	(3.79) (3.79)	(0.68) (0.68)	(12.11) (12.11)	(3.13) (3.13)	(13.34) (13.34)	(4.30) (4.30)
19.ii Earning per share (after extraordinary items) (of Rs.2/- each) (not annualised):	,	,	,	, ,		<u> </u>	
a. Basic b. Diluted	(1.17) (1.17)	(3.79) (3.79)	(0.68) (0.68)	(12.11) (12.11)	(3.13) (3.13)	(13.34) (13.34)	(4.30) (4.30)

PA	PART II							
A	PARTICULARS OF SHAREHOLDING							
1.	Public Share holding							
	Number of shares	91,040,802	91,040,802	91,040,802	91,040,802	91,040,802	91,040,802	91,040,802
	Percentage of shareholding	49.27%	49.27%	49.27%	49.27%	49.27%	49.27%	49.27%
2.	Promoters and Promoter Group Shareholding a. Pledged / Encumbered (Refer Note 5)							
	- Number of Shares - Percentage of Shares(As a % of the total shareholding of promoter and promoter	Nil	Nil	Nil	Nil	Nil	NA	NA
	group)	Nil	Nil	Nil	Nil	Nil	NA	NA
	- Percentage of Shares(As a % of the total share Capital of the Company)	Nil	Nil	Nil	Nil	Nil	NA	NA
	b. Non - encumbered							
	- Number of Shares	93,736,423	93,736,423	93,736,423	93,736,423	93,736,423	NA	NA
	- Percentage of Shares (As a $\%$ of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	NA	NA
	- Percentage of Shares(As a % of the total share Capital of the Company)	50.73%	50.73%	50.73%	50.73%	50.73%	NA	NA

	Particulars	
В	INVESTOR COMPLIANTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining Unresolved at the end of the quarter	Nil

Notes:

- 1 The audited results for the quarter and year ended 31.03.2014 have been taken on record at the meeting of the Audit Committee and the Board of Directors held on 28th May 2014.
- 2 Orders on hand to execute as at 31st March 2014 is Rs.180677 Lacs. Fresh orders received during the year amounts to Rs.83369 Lacs.
- 3 a) The Company's operations during the quarter and the year ended 31.03.2014 resulted in a loss (before tax on standalone basis) of Rs. 11862 lacs for the quarter and Rs.32064 lacs for the year. The losses are due to delays in execution of contracts, cost escalations and unabsorbed overheads. Further the cash flows of the Company have also been severely affected due to poor collections of receivables and retention moneys held by various clients.
 - b) During the year, the value of unexecuted orders which have been cancelled / terminated amount to Rs.137083 lacs. Such orders have been reckoned in calculating the balance orders on hand to execute.
 - c) Revenue recognised during the year with respect to cancelled orders amount to Rs.16353 lacs. The company is pursuing certain entitlements from the clients under these contracts with them.
 - d) Subsidiary companies have a collective loss (after tax) of Rs. 2275 lacs (PY Loss Rs.2157 lacs) for the year ended 31.03.2014. Major losses were due to general downturn in the business environment, choked cash flows and subsequent delays in execution of jobs. Considering the operations being strategic in nature and in view of management plan for the future, permanent diminution in value of the investments in these financials is not considered.
- 4 The approved CDR scheme is being implemented. The various mitigating factors which are being considered and pursued by the management include proposals for sale of non-core assets and infusion of funds by strategic investors. The company is actively addressing the issues affecting the operations of the Company and is confident of turning around. This is an emphasis of matter in the auditors' report for the year ended 31st March 2014.
- 5 The promoters , viz., Mr.R.Sarabeswar and Mr.S.Sivaramakrishnan will pledge their entire equity shareholding aggregating to 7,73,51,078 Equity Shares of Face Value Rs.2/- being 41.86% of the paid up capital of the Company in favour of the lenders, as prescribed by the CDR Guidelines.
- 6 The company operates in only one segment, viz Construction. As such reporting is done on single segment basis.
- 7 The figures for the quarter ended 31.03.2014 are the balancing figures between the audited financial figures for the year ended 31.03.2014 and the published financial results for the nine months ended 31.12.2013.
- 8 Previous year's figures have been regrouped / consolidated where ever applicable.

For and on behalf of the Board of Directors

S.Sivaramakrishnan Managing Director

Place : Chennai Date : 28th May 2014

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2014

Rs. In Lacs

		Rs. In Lacs					
Particulars	Period ended as	Previous Year	Year ended as at	Previous Year			
i dittodidi 5	at	ended as at		ended as at			
	31.03.2014	31.03.2013	31.03.2014	31.03.2013			
	Standalone	Standalone	Consolidated	Consolidated			
FOURTY AND LIABILITIES	Audited	Audited	Audited	Audited			
EQUITY AND LIABILITIES							
Share Holders' Funds	2 (25 5 (2 (25 5 (2 (25 5 (
Share Capital	3,695.54	3,695.54	3,695.54	3,695.5			
Reserves and Surplus	30,910.85	53,279.81	26,124.56	50,769.2			
Money received against share warrants Sub total - Shareholders funds	24 (0/ 20	-	- 20 020 10	F4 4/4 C			
Share application money pending allotment	34,606.39	56,975.35	29,820.10	54,464.8			
Snare application money pending allotment	-	-	-				
Non-current Liabilities							
Long-term borrowings	45,353.55	3,177.20	47,243.87	7,353.0			
Deferred Tax Liability	-	1,712.88		2,263.7			
Other Long term liabilities	-	-	-	_,			
Long-term provisions	-	-	-				
Sub total - Non current liabilities	45,353.55	4,890.08	47,243.87	9,616.8			
Current Liabilities	·			•			
Short-term borrowings	47,352.11	68,188.66	50,780.18	71,122.0			
Trade payables	53,859.77	74,578.89	59,602.57	78,210.0			
Other current liabilities	3,818.93	5,481.95	4,571.17	6,662.			
Short-term provisions	-	-	-				
Sub total - current liabilities	105,030.81	148,249.50	114,953.92	155,995.9			
TOTAL - EQUITY AND LIABILITIES	184,990.75	210,114.93	192,017.89	220,077.6			
ASSETS							
Non Current Assets							
Fixed Assets							
Tangible assets	15,374.10	16,593.79	21,858.24	23,559.			
Intangible assets	-	-	10.00	15.0			
Capital work-in-progress	2,689.98	2,561.55	5,887.91	5,672.2			
Intangible assets under development	-	-	-				
Non-Ourseal Investorants	4 (22 02	4 (50.02	104.00	1.15			
Non Current Investments	4,623.83	4,658.83	104.29	145.0			
Deferred tax assets (net) Long-term loans and advances	7,981.73 8,875.68	12,689.84	8,150.45	7,000.0			
Other non-current assets	0,073.00	12,007.04	-	7,000.0			
Sub total - Non current assets	39,545.32	36,504.01	36,010.89	36,392.0			
Current Assets	57,045.32	30,304.01	30,010.07	JU ₁ J7Z.(
Current investments	-	-	-				
Contract Work in Progress / Trade Receivables/ Inventory	109,656.39	143,978.94	117,167.80	151,415.2			
Cash and cash Equivalents	3,766.94	6,377.78	3,988.70	6,925.0			
Short Term Loans and Advances	32,017.68	23,145.05	34,844.05	25,225.0			
Other current assets	4.42	109.15	6.45	119.0			
Sub total - current assets	145,445.43	173,610.92	156,007.00	183,685.5			
TOTAL - ASSETS	184,990.75	210,114.93	192,017.89	220,077.6			

For and on behalf of the Board of Directors

Place : Chennai S.Sivaramakrishnan
Date : 28.05.2014 S.Sivaramakrishnan
Managing Director