

**CONSOLIDATED CONSTRUCTION CONSORTIUM LIMITED**

No.5 2nd Link Street, CIT Colony, Mylapore , Chennai - 600004

CIN: L45201TN1997PLC038610

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2014**

*Rs. In Lacs*

**PART I**

	3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	9 months ended	9 months ended	Year ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1. Operating Income	14,719.51	16,302.05	21,887.85	51,302.48	76,912.34	92,165.64
2. Expenditure						
a. Cost of Material Consumed	8,141.38	7,978.68	12,682.18	30,541.40	40,384.73	52,853.07
b. Subcontracts / Special Agencies	4,454.08	5,648.71	7,317.10	13,898.35	27,184.35	33,279.42
c. Other Operating Expenses	1,168.20	1,234.51	2,744.12	3,921.99	9,158.11	11,112.76
d. Employee Cost	1,128.79	1,213.52	1,703.00	3,724.99	5,981.92	8,081.00
e. Sales and Administration Expenses	807.43	1,112.91	1,134.58	2,647.32	4,789.05	6,971.09
f. Depreciation	274.64	275.12	322.06	824.88	964.75	1,286.45
3. Profit / (Loss) from operations before other income, Finance Cost & Exceptional Items (1-2)	(1,255.01)	(1,161.40)	(4,015.19)	(4,256.45)	(11,550.57)	(21,418.15)
4. Other Income	420.45	246.18	79.65	1,112.69	217.03	278.56
5. Profit / (Loss) from ordinary activities before Finance Cost and Exceptional Items (3+4)	(834.56)	(915.22)	(3,935.54)	(3,143.76)	(11,333.54)	(21,139.59)
6. Finance Cost	3,376.43	2,694.67	3,069.19	8,743.77	8,867.59	10,923.98
7. Profit / (Loss) from ordinary activities after Finance Cost and Exceptional Items (5+6)	(4,210.99)	(3,609.89)	(7,004.73)	(11,887.53)	(20,201.13)	(32,063.57)
8. Exceptional Items	-	-	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7+8)	(4,210.99)	(3,609.89)	(7,004.73)	(11,887.53)	(20,201.13)	(32,063.57)
10. Tax expenses.	-	-	-	-	-	(9,694.61)
11. Profit / (Loss) from ordinary activities after tax (9-10)	(4,210.99)	(3,609.89)	(7,004.73)	(11,887.53)	(20,201.13)	(22,368.96)
12. Extraordinary item (net of tax expense)	-	-	-	-	-	-
13. Net profit / (Loss) for the period (11-12)	(4,210.99)	(3,609.89)	(7,004.73)	(11,887.53)	(20,201.13)	(22,368.96)
14. Share of Profit / (Loss) of JV Partner	-	-	-	-	-	-
15. Minority Interest	-	-	-	-	-	-
16. Net profit / (Loss) after taxes , minority interest and share of profit / (Loss) of Associates (13+14+15)	(4,210.99)	(3,609.89)	(7,004.73)	(11,887.53)	(20,201.13)	(22,368.96)
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
18. Reserve excluding Revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	30,910.85
19.i Earning per share ( before extraordinary items ) (of Rs.2/- each) ( not annualised):						
a. Basic	(2.28)	(1.95)	(3.79)	(6.43)	(10.93)	(12.11)
b. Diluted	(2.28)	(1.95)	(3.79)	(6.43)	(10.93)	(12.11)
19.ii Earning per share ( after extraordinary items ) (of Rs.2/- each) ( not annualised):						
a. Basic	(2.28)	(1.95)	(3.79)	(6.43)	(10.93)	(12.11)
b. Diluted	(2.28)	(1.95)	(3.79)	(6.43)	(10.93)	(12.11)

**PART II**

<b>A PARTICULARS OF SHAREHOLDING</b>						
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
Percentage of shareholding	49.27%	49.27%	49.27%	49.27%	49.27%	49.27%
2. Promoters and Promoter Group Shareholding						
a. Pledged / Encumbered						
- Number of Shares	77,351,078	77,351,078	Nil	77,351,078	Nil	Nil
- Percentage of Shares(As a % of the total shareholding of promoter and promoter group )	82.52%	82.52%	Nil	82.52%	Nil	Nil
- Percentage of Shares(As a % of the total share Capital of the Company )	41.86%	41.86%	Nil	41.86%	Nil	Nil
b. Non - encumbered						
- Number of Shares	16,385,345	16,385,345	93,736,423	16,385,345	93,736,423	93,736,423
- Percentage of Shares(As a % of the total shareholding of promoter and promoter group )	17.48%	17.48%	100%	17.48%	100%	100%
- Percentage of Shares(As a % of the total share Capital of the Company )	8.87%	8.87%	50.73%	8.87%	50.73%	50.73%

	Particulars	
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining Unresolved at the end of the quarter	Nil

**Notes:**

- 1 The unaudited results for the quarter ended 31.12.2014 have been subjected to Limited Review by the Statutory Auditors of the Company and taken on record at the meeting of the Audit Committee and the Board of Directors held on 13th February 2015.
- 2 Balance value of works on hand for execution as at 31st December 2014 is Rs.167039 Lacs. Fresh orders received during the 9 months period amounts to Rs.27621 lacs.
- 3 Current Assets include Rs.70512 lacs of billed / claims based on explicit / implicit contractual / commercial terms for projects. These dues are primarily with respect to delay in payments from clients, project delays / suspension attributable to clients / change, deviation, variation in scope of work which are in different stages of negotiations including arbitration with the clients. 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 provision against these dues needs to be considered at this juncture
- 4 Certain performance guarantees amounting to Rs 6,876.00 Lacs issued by the Banks on behalf of the company have been invoked by the Clients due to alleged contractual non-performance. These amounts have been grouped under the head Loans and Advances and the company has activated appropriate contractual remedies to address these disputes as provided for under the contract between the Company and the Clients. Based on the final outcome of resolution of these disputes necessary entries would be finally passed.
- 5 The company has investment aggregating to Rs. 848 lacs and Loans and Advances aggregating to Rs. 3201 lacs in its wholly owned subsidiaries Consolidated Interiors Limited, Noble Consolidated Glazings Ltd and CCCL Power Infrastructure Ltd. The net worth of these subsidiaries has eroded. In view of the market potential of the subsidiaries, management is confident of a turnaround. As the subsidiaries are confident of implementing their business plans, provision for diminution in the value of Investment and Loans and Advances has not been considered necessary.
- 6 The company is evaluating the impact on useful lives and depreciation of Fixed Assets under Schedule II to the Companies Act, 2013. Pending such evaluation, the depreciation for the current quarter is based on the Rates / Useful lives under the earlier Companies Act, 1956 which are considered representative of the useful lives of Fixed Assets.
- 7 The approval from Central Government is pending for the remuneration of Rs.118 lacs paid to whole time directors during the year ended 31.03.2014. The company has not made provision for remuneration for the whole time directors from 1st October 2013 to reporting date as it has not been claimed by them in view of the financial position of the company. The payments of salary at approved levels will be considered for payment when the company tide over the difficult period.
- 8 The approved CDR scheme is implemented and the Company has complied with the conditions stipulated in the CDR scheme. The company is actively addressing the issues affecting the operations of the Company and is confident of turning around.
- 9 The company operates in only one segment, viz Construction. As such reporting is done on single segment basis.
- 10 Previous year's figures have been regrouped / consolidated where ever applicable.

For and on behalf of the Board of Directors

Place : Chennai

Date : February 13, 2015

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