

**CCCL PEARL CITY FOOD PORT SEZ LIMITED**  
**YEAR ENDED 31.03.2016**

**AUDIT REPORT & ACCOUNTS**

**ASA&Associates LLP**

Chartered Accountants

A member firm of NIS Global

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## INDEPENDENT AUDITOR'S REPORT

To the Members of CCCL Pearl City Food Port SEZ Limited

### 1. Report on the Financial Statements

We have audited the accompanying financial statements of CCCL Pearl City Food Port SEZ Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### 2. Management's Responsibility for the Financial Statements

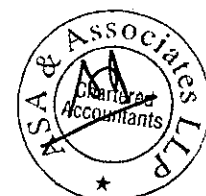
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### 3. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



**INDEPENDENT AUDITOR'S REPORT**  
**CCCL Pearl City Food Port SEZ Limited**  
**FOR THE YEAR ENDED MARCH 31, 2016**

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### **4. Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India

- a) In case of the Balance Sheet of the state Affairs of the company as at March 31, 2016;
- b) In case of the Statement of Profit and Loss, Loss for the year ended on that date and
- c) In case of Cash flow Statements, the cash flows for the year ended on that date.

#### **5. Emphasis of Matter**

We draw your attention to Note 2.2 regarding preparation of the financial statements on going concern basis by the management after reckoning the fact of the Company incurring net loss of Rs.3,21,28,332/- during the year and the accumulated losses of the Company aggregating Rs. 7,59,12,079/- as at March 31, 2016. The financial statements do not include any adjustments in view of the management's assertion in this regard. Our opinion is not qualified/modified in this regard.



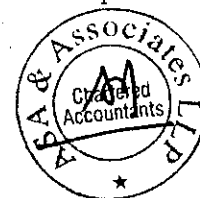
**INDEPENDENT AUDITOR'S REPORT**  
**CCCL Pearl City Food Port SEZ Limited**  
**FOR THE YEAR ENDED MARCH 31, 2016**

**6. Report on Other Legal and Regulatory Requirements**

6.1 As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

6.2 As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls refer to our separate Report in "Annexure B"



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**CCCL Pearl City Food Port SEZ Limited**  
**FOR THE YEAR ENDED MARCH 31, 2016**

- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has no pending litigations on its financial position in its financial statements- and hence this clause will not arise.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts to the financial statements;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For ASA & Associates LLP**

Chartered Accountants

Firm Registration No: 009571N/A/500006

*S. Sundar Rajan*



**S SUNDAR RAJAN**

Partner

Membership No:211414

Place: Chennai

Date: May 25, 2016

**Annexure A to the Independent Auditor's Report**

Referred to in paragraph 6.1 of the Independent Auditor's Report of even date to the members of CCCL Pearl City Food Port SEZ Limited on the financial statements for the year ended March 31, 2016

- (i)
  - a) The Company is maintaining proper records showing full particulars including quantitative details and situation of the fixed assets.
  - b) In our opinion and according to the information and explanation given to us, the management has physically verified the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such physical verification;
  - c) In our opinion and according to the information and explanations given to us, the title deed of immovable property being land is in the name of the company. However the same is offered as collateral for the loan taken by the Ultimate Holding Company.
- (ii) The company does not carry any inventory in the books and accordingly clause 3(ii) of the Order is not applicable.
- (iii) According to the information and explanation given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act.
- (iv) According to the information and explanation given to us, except the land offered as collateral for the loan taken by the ultimate Holding Company, the company has not granted any loan or guarantees. With respect to extent of security offered the conditions specified u/s.186 of the companies Act, are not complied with;
- (v) The Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.



**Annexure A to the Independent Auditor's Report**  
**Referred to in paragraph 6.1 of the Independent Auditor's Report of even date to the**  
**members of CCCL Pearl City Food Port SEZ Limited on the financial statements for the year**  
**ended March 31, 2016**

- (vi) In our opinion and according to the information and explanation provided to us the Company is not covered under the provisions of Companies (Cost Records and Audit) Rules, 2014 issued by the Central Government of India in pursuance of sub-section (1) of section 148 of the Companies Act and accordingly reporting about the maintenance of cost records under clause (vi) of the Order does not arise;
- (vii) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales tax/Value Added Tax (VAT), wealth tax, service tax, customs duty, excise duty, cess and other material statutory dues as applicable with the appropriate authorities.
- (viii) The company has no dues towards any financial institution or a bank or debenture-holders. Accordingly, the provisions of clause (viii) of the order are not applicable.
- (ix) According the information and explanations provided to us and examination of the books of account, Company has not raised any moneys by way of initial public offer or further public offer or the term loans. Accordingly, reporting as to application of the moneys under clause (ix) of the Order is not applicable.
- (x) According to the information and explanations provided to us, there were no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year
- (xi) According to the information and explanation provided to us and records of the Company provided to us, no Managerial Remuneration is paid or provided during the year
- (xii) In our opinion and according to the information and explanation provided to us, the Company is not a Nidhi Company and accordingly clause (xii) of the Order is not applicable to the Company.



**Annexure A to the Independent Auditor's Report**  
**Referred to in paragraph 6.1 of the Independent Auditor's Report of even date**  
**to the members of CCCL Pearl City Food Port SEZ Limited on the financial**  
**statements for the year ended March 31, 2016**

- (xiii) According to the information and explanation given to us, all the transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to the information and explanation given to us, the company has not entered into any non-cash transactions with the directors or persons connected with him
- (xvi) According to the information and explanation provided to us the Company is not a Non-Banking Financial Company and accordingly registration under section 45 IA of the Reserve Bank of India Act, 1934 is not required.

For ASA & Associates LLP  
Chartered Accountants  
Firm Registration No: 009571N/N500006

*S. Sundar Rajan*

**S SUNDAR RAJAN**  
Partner  
Membership No:211414



Place: Chennai  
Date: May 25, 2016



**ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE  
STANDALONE FINANCIAL STATEMENTS OF CCCL PEARL CITY FOOD PORT SEZ  
LIMITED**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the  
Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **CCCL PEARL CITY FOOD PORT SEZ LIMITED** ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls:**

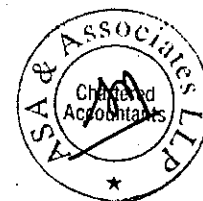
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE  
STANDALONE FINANCIAL STATEMENTS OF CCCL PEARL CITY FOOD PORT SEZ  
LIMITED FOR THE YEAR ENDED MARCH 31, 2016

**Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Vide our Report of even date  
For ASA & Associates LLP  
Chartered Accountants  
Firm Registration No. 009571N/N500006

S.Sundar Rajan  
Partner  
Membership No. 211414



Place: Chennai  
Date : May 25, 2016

**CCCL PEARL CITY FOOD PORT SEZ LIMITED**

**BALANCE SHEET AS AT 31/03/2016**

Particulars	NOTES	31/03/2016 Rs.	31-03-2015 Rs.
<b>EQUITY AND LIABILITIES</b>			
<b>Share Holders' Funds</b>			
Share Capital	3.1	500,000	500,000
Reserves and Surplus	3.2	(75,912,079)	(43,783,747)
<b>Share application money pending allotment</b>			
<b>Non-current Liabilities</b>			
Long-term borrowings	3.3	425,153,081	410,277,568
Deferred Tax Liability		-	-
<b>Current Liabilities</b>			
Short-term borrowings		-	-
Trade payables	3.4	596,557	853,771
Other current liabilities	3.5	1,812,291	1,254,008
Short-term provisions		-	-
<b>TOTAL</b>		<b>352,149,850</b>	<b>369,101,600</b>
<b>ASSETS</b>			
<b>Non Current Assets</b>			
<b>Fixed Assets</b>			
<b>Tangible assets</b>			
Tangible assets	3.6	347,909,968	364,354,476
Capital work-in-progress		-	-
Deferred tax assets (net)		-	-
<b>Current Assets</b>			
Current investments		-	-
Contract Work in Progress / Trade Receivables/ Invent	3.7	979,505	3,513,177
Cash and cash Equivalents	3.8	2,008,753	226,187
Short Term Loans and Advances	3.9	1,251,624	1,007,760
Other current assets		-	-
<b>TOTAL</b>		<b>352,149,850</b>	<b>369,101,600</b>

The accompanying Notes are integral part of the Financial Sta 1 to 5

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As per our report of even date

For ASA & Associates I.P

Chartered Accountants

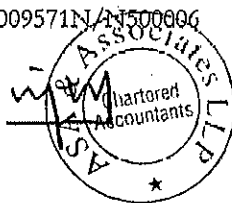
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*A. Sundar Rajan*

**S SUNDAR RAJAN**

Partner

Membership No.211414



For and on behalf of the Board of Directors of

**CCCL Pearl City Food Port SEZ Limited**

U45209TN2009PLC073089

*V.G. Janarthanam*

**V.G. Janarthanam**

Director

DIN:00426422

*S. Sivaramakrishnan*

**S. Sivaramakrishnan**

Director

DIN:00431791

**CCCL PEARL CITY FOOD PORT SEZ LIMITED**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2016**

Particulars		NOTES	31/03/2016 Rs.	31-03-2015 Rs.
	<b>INCOME</b>			
I	Operating Income	4.1	4,179,316	3,795,014
II	Other Income		-	-
III	<b>Total Revenue</b>		<b>4,179,316</b>	<b>3,795,014</b>
	<b>EXPENSES</b>			
	Cost of raw material and components consumed		-	-
	Subcontracts / Special Agencies		-	-
	Other operating expenses	4.2	2,752,576	3,122,657
	Employee Cost	4.3	353,186	360,057
	Sales and Administration Expenses	4.4	10,229,900	9,756,144
	Finance Cost	4.5	5,200	1,665
	Depreciation	3.6	22,966,786	755,241
	<b>Total Expenses</b>		<b>36,307,648</b>	<b>13,995,764</b>
V	<b>Profit before exceptional and extraordinary items and tax (III - IV)</b>		<b>(32,128,332)</b>	<b>(10,200,750)</b>
VI	Exceptional items		-	-
VII	<b>Profit before extraordinary items and tax (V - VI)</b>		<b>(32,128,332)</b>	<b>(10,200,750)</b>
VIII	Extraordinary items		-	-
IX	<b>Profit before tax (VII - VIII)</b>		<b>(32,128,332)</b>	<b>(10,200,750)</b>
X	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
XI	<b>Profit (loss) for the period from continuing operations (VII - VIII)</b>		<b>(32,128,332)</b>	<b>(10,200,750)</b>
XII	Profit (loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	<b>Profit/(loss) from discontinuing operations (after tax) (XII - XIII)</b>		<b>-</b>	<b>-</b>
XV	<b>Profit (Loss) for the period (XI + XIV)</b>		<b>(32,128,332)</b>	<b>(10,200,750)</b>
XV	Earnings per Equity Share:			
	Basic / Diluted		(642.57)	(204.02)

The accompanying Notes are integral part of the Financial Statements 1 to 5

As per our report of even date

**For ASA & Associates LLP**

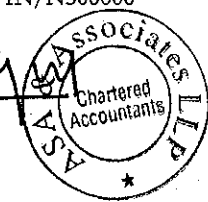
Chartered Accountants

Firm Registration No. 009571N/N500006

**S SUNDAR RAJAN**

Partner

Membership No. 211414



For and on behalf of the Board of Directors of

**CCCL Pearl City Food Port SEZ Limited**

U45209TN2009PLC073089

*V. G. Janarthanam*  
**V.G. Janarthanam**  
Director  
DIN:00426422

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

Place : Chennai

Date: 25th May 2016

CCCL PEARL CITY FOOD PORT SEZ LIMITED

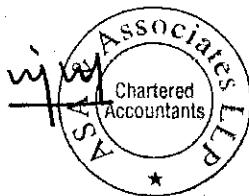
Cash flow statement for the year ended 31st March 2016

Particulars	31/03/2016 Rs.	31/03/2015 Rs.
<b>Cash flow from operating activities</b>		
Profit before tax from continuing operations	(32,128,332)	(10,200,750)
Profit before tax from discontinuing operations	-	-
Profit before tax	(32,128,332)	(10,200,750)
Non-cash adjustment to reconcile profit before tax to net cash flows		
Share of (profit)/loss from investment in partnership firm	-	-
Depreciation/amortization on continuing operation	22,966,786	755,242
Interest expenses	-	1,665
Interest income	-	-
Dividend income	-	-
<b>Operating profit before working capital changes</b>	<b>(9,161,546)</b>	<b>(9,443,843)</b>
<b>Movements in working capital :</b>		
Increase/(decrease) in trade payables	(257,214)	676,273
Increase/(decrease) in other current liabilities	558,283	84,355
Decrease/(increase) in trade receivables / inventories	2,533,672	(1,279,897)
Decrease / (increase) in short-term loans and advances	(243,864)	(667,825)
Decrease/(increase) in other current assets	-	-
Decrease / (increase) in other non-current assets	-	-
Cash generated from / (used in) operations	(6,570,669)	(10,630,937)
Direct taxes paid (net of refunds)	-	-
<b>Net cash flow from/ (used in) operating activities (A)</b>	<b>(6,570,669)</b>	<b>(10,630,937)</b>
<b>Cash flows from investing activities</b>		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(6,522,278)	(4,407,102)
Dividends received	-	-
<b>Net cash flow from/(used in) investing activities (B)</b>	<b>(6,522,278)</b>	<b>(4,407,102)</b>
<b>Cash flows from financing activities</b>		
Proceeds from long-term borrowings	14,875,513	14,724,175
Repayment of short-term borrowings	-	-
Interest paid	-	(1,665)
Tax on preference dividend paid	-	-
<b>Net cash flow from/(used in) in financing activities (C)</b>	<b>14,875,513</b>	<b>14,722,510</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>1,782,566</b>	<b>(315,529)</b>
Effect of exchange differences on cash & cash equivalents held in foreign currency	-	-
Cash and cash equivalents at the beginning of the year	226,186	541,715
Cash and cash equivalents at the end of the year	2,008,752	226,186
<b>Components of cash and cash equivalents</b>		
<b>Total cash and cash equivalents</b>	<b>2,008,753</b>	<b>226,187</b>
	(0)	(1)

Previous year figures have been regrouped / reclassified wherever necessary.

As per our report of even date  
For ASA & Associates LLP  
FRNo. 009571N  
Chartered Accountants

*A. Sundar Rajan*  
S SUNDAR RAJAN  
Partner  
Membership No. 211414



For and on behalf of the Board of Directors of  
Cccl Pearl City Food Port Sez Limited  
U45209TN2009PLC073089

*V.G. Janarthanam*  
V.G. Janarthanam  
Director  
DIN:00426422

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

Place : Chennai  
Date: 25th May 2016

**CCCL PEARL CITY FOOD PORT SEZ LIMITED**

Particulars	31-03-2016	31-03-2015
	Rs.	Rs.
<b>NOTE 3.2</b>		
<b>Reserves And Surplus</b>		
<i>General Reserve :</i>		
Balance as at the beginning of the year		
Add: Transferred from Surplus in Statement of Profit and		
Loss during the year		
Balance as at the end of the year	A	
 <i>Surplus in Statement of Profit and Loss</i>		
Balance as at the beginning of the year	(43,783,747)	(33,582,997)
Profit / (Loss) for the year	(32,128,332)	(10,200,750)
Balance as at the end of the year	(75,912,079)	(43,783,747)

Particulars	31-03-2016	31-03-2015
	Rs.	Rs.
<b>NOTE 3.3</b>		
<b>Long Term Borrowings</b>		
Unsecured loan from Holding Company	297,797,327	284,006,720
Unsecured loan from Ultimate Holding Company	123,885,004	122,800,098
Fellow Subsidiary	3,470,750	3,470,750
Total	425,153,081	410,277,568

Particulars	31-03-2016	31-03-2015
	Rs.	Rs.
<b>NOTE 3.4</b>		
<b>Trade Payable</b>		
Sundry Creditors - Others	596,557	853,771
Total	596,557	853,771

The Company has not received any intimation from 'suppliers' regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid / payable as required under the said Act and could not be furnished.

Particulars	31-03-2016	31-03-2015
	Rs.	Rs.
<b>NOTE 3.5</b>		
<b>Other Current Liabilities</b>		
Statutory Deductions Payable including PF and Tax Deducted at Source	94,336	46,240
Security Deposit Received	1,040,804	474,564
Salary provision & other provision	677,151	733,204
Total	1,812,291	1,254,008



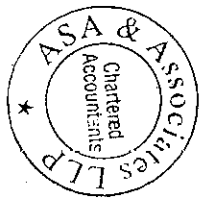
CCCL PEARL CITY FOOD PORT SEZ LIMITED

NOTE 3.6  
FIXED ASSETS AS ON 31/03/2016

Particulars	Land	Building	Plant and Machinery	Furniture & Fixtures	Office Equipments	Lease Hold	Improvements	Vehicles	Total	CWIP	DWIP	GRAND TOTAL
As on 01.04.2014	70,196,386	9,323,615	392,978	45,500	15,450				79,520,001			79,520,001
Additions	57,224,450	227,253,884							284,932,302			284,932,302
Disposal												
Acquisition												
Other Adjustments												
As on 01.04.2015	127,420,836	236,577,499	392,978	45,500	15,490				364,452,303			364,452,303
Additions		4,937,778	1,584,500						6,522,278			6,522,278
Disposal												
Acquisition												
Other Adjustments												
As on 31/03/2016	127,420,836	241,515,277	1,977,478	45,500	15,490				370,974,581			370,974,581
As on 01.04.2014		2,986,710							2,986,710			2,986,710
For the Year		696,516	47,559	10,555	612				755,242			755,242
Disposal / Adjustments												
As on 01.04.2015		3,683,226	47,559	10,555	612				3,741,952			3,741,952
For the Year		22,600,783	349,486	9,788	6729				22,966,786			22,966,786
Disposal / Adjustments												
As on 31/03/2016		26,284,009	397,045	20,343	7,341				26,708,738			26,708,738
As on 31/03/2016	127,420,836	215,231,268	1,580,433	25,157	8,149				344,265,843			344,265,843
As on 31/03/2015	127,420,836	232,894,273	345,419	34,945	14,878				360,710,351			360,710,351

Depreciation

Net Block (A)



**CCCL PEARL CITY FOOD PORT SEZ LIMITED**

Particulars	31-03-2016	31-03-2015
<b>NOTE 3.7</b>		
<b>Trade Receivables</b>		
Trade Receivables		
Outstanding for a period exceeding 6 months from the due date	1,914,144	2,916,063
Other Debts	729,353	597,114
Total	2,643,497	3,513,177
Less : Provision For Doubtful Debts	1,663,992	
Net Trade Receivables	979,505	3,513,177

Particulars	31-03-2016	31-03-2014
	Rs.	Rs.
<b>NOTE 3.8</b>		
<b>Cash and cash Equivalents</b>		
Cash on Hand	26,003	90,835
Current Account with Scheduled Banks	1,982,750	135,352
Total	2,008,753	226,187

Particulars	31-03-2016	31-03-2015
	Rs.	Rs.
<b>NOTE 3.9</b>		
<b>Short Term Loans and Advances (Unsecured, considered good)</b>		
Trade Advances	213,182	150,068
Advance Income Tax		20,881
Security deposit	722,790	722,790
Other Advances	315,652	114,021
Total	1,251,624	1,007,760





## CCCL PEARL CITY FOOD PORT SEZ LIMITED

### 4. NOTES TO STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2016

Particulars	31-03-2016	31-03-2015
	Rs.	Rs.
<b>NOTE 4.1</b>		
<b>Operating Income</b>		
Gross rental income	4,043,388	3,094,794
Other Income	135,928	700,220
<b>Operating Income</b>	<b>4,179,316</b>	<b>3,795,014</b>

a. The company is the Special Purpose vehicle established for the development of Sector Specific Special Economic Zone - Food Processing in Tuticorin District, Tamil Nadu., pursuant to the sanction in this regard comprising rent from Unit holders to whom built up units and land have been leased on long term basis for carrying on permitted activities of SEZ.

b. The company operates in one segment and hence no segmental reporting is applicable.

### NOTE 4.2

<b>Other Operating Expenses</b>		
Power & Electricity	2,740,945	2,103,825
Fuel and other operating expenses	11,631	456,846
Diesal purchase	-	561,986
<b>Total</b>	<b>2,752,576</b>	<b>3,122,657</b>

Particulars	31-03-2016	31-03-2015
	Rs.	Rs.
<b>NOTE 4.3</b>		
<b>Employee Cost</b>		
Salaries and Allowances	303,567	286,747
Contributions to Provident Fund	16,354	15,018
Welfare and Other Expenses	33,265	58,292
<b>Total</b>	<b>353,186</b>	<b>360,057</b>



**CCCL PEARL CITY FOOD PORT SEZ LIMITED**

Particulars	31-03-2016	31-03-2015
	Rs.	Rs.
<b>NOTE 4.4</b>		
<b>Sales and Administration Expenses</b>		
Rent	84,000	96,696
Rates and Taxes	20,751	65,593
Travelling & Conveyance	374,846	212,746
Insurance	1,709	155,220
Communication Expenses	109,986	171,613
Printing & Stationery	25,270	32,926
Repairs - Others	948,975	725,513
Audit Fee	192,993	17,978
Other services	-	21,348
Provision for Bad and doubtful debts	1,663,992	-
Consultancy Charges	4,514,248	4,843,241
Sundries / Miscellaneous Expenses	4,625	3,750
Pooja Expenses	24,513	31,655
Other Expenses	833,526	1,595,442
Security Charges	1,430,466	1,782,423
<b>Total</b>	<b>10,229,900</b>	<b>9,756,144</b>

Particulars	31-03-2016	31-03-2015
	Rs.	Rs.
<b>NOTE 4.5</b>		
<b>Finance Cost</b>		
Bank Charges	5,200	1,665
<b>Total</b>	<b>5,200</b>	<b>1,665</b>

Particulars	31-03-2016	31-03-2014
	Rs.	Rs.
<b>NOTE 4.6</b>		
<b>Earnings per Share - EPS</b>		
Equity Shares Issued(No.s)	50,000	50,000
Weighted Average(No.s)	50,000	50,000
Profit After Tax(Rs. in Lacs)	(642.57)	(204.02)
Less: Preference Dividend and Tax thereof(Rs. In Lacs)	-	-
Profit available for Equity Shareholders(Rs. In Lacs)	(642.57)	(204.02)
Basic/Diluted EPS(Rs.)	(1,285.13)	(408.03)



# CCCL PEARL CITY FOOD PORT SEZ LIMITED

## NOTE 1

### BUSINESS PROFILE

The Company is a Special Purpose Vehicle established for the promotion and development of the sector specific Special Economic Zone (SEZ) in the food processing sector. It is a wholly owned subsidiary of CCCL Infrastructure Limited and a step down subsidiary of Consolidated Construction Consortium Ltd.

The Special Economic Zone has been established over 294 acres of Land in the Tuticorin District of Tamil Nadu.

## NOTE 2

### SIGNIFICANT ACCOUNTING POLICIES

#### 2.1 Basis of preparation :

The financial statements are prepared under the historical cost convention, on the accrual basis of accounting and in accordance with Generally Accepted Accounting principles (GAAP) in India, and in compliance with the provisions of the Companies Act, 2013.

#### 2.2 Going Concern

The Company is a SEZ developer for "Food Processing Sector" As of March 31, 2016, the Company has an accumulated loss of Rs.7,59,12,079/-. The ability of the Company to continue as a going concern is dependent upon its ability to bring in adequate business coupled with the business plans of the holding company and its ability for augmentation of funds. Consequent upon the business plans of the company and support of the holding company, the company is of confident of being treated as a going concern and therefore no adjustments are expected in this regard.

#### 2.3 Fixed Assets and Depreciation :

##### a. Fixed Assets :

Fixed assets are stated at cost less accumulated depreciation and impairment losses where applicable. Cost comprises purchase price and all direct / indirect costs incurred to bring the asset to its working condition for its intended use.

Land is capitalized at value of acquisition. Incidental expenses incurred in the development of land excluding those expenses mentioned in 2(c) below are capitalized herein. Land includes cost of acquisition and other incidental/development expenditure incurred.

##### b. Depreciation :

Depreciation on fixed assets is provided to the extent of depreciable amount on the Written Down Value (WDV) method. Depreciation is provided based on useful life of the assets prescribed in Schedule II of the Companies Act, 2013.

#### 2.4 Revenue Recognition :

Incomes on Lease of Land and Buildings together with the facilities provided are accounted for in accordance with the terms and conditions set out in the respective agreements entered with the lessees.



CCCL PEARL CITY FOOD PORT SEZ LIMITED

2.5 Taxation :

a. Current Tax:

Provision for tax is determined in accordance with the current tax laws.

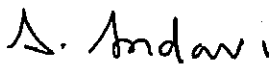
b. Deferred Tax:

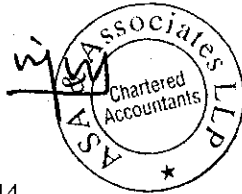
Deferred tax is recognized on timing differences between the accounting income and the taxable income for the year, and quantified using the tax rates and laws enacted or substantively enacted as on the balance sheet date. Deferred tax assets relating to unabsorbed depreciation/business losses are recognized and carried forward to the extent there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

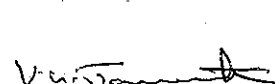
Since there is no certainty of reversal, deferred tax due to timing difference will not arise.

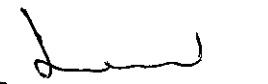
As per our report of even date  
For ASA & Associates LLP  
Chartered Accountants  
Firm Registration No. 009571N/N500006

For and on behalf of the Board of Directors of  
CCCL Pearl City Food Port SEZ Limited

  
S Sundar Rajan  
Partner  
Membership No. 211414



  
V G Janarthanam  
Director  
DIN:00426422

  
S Sivaramakrishnan  
Director  
DIN:00431791

Place : Chennai  
Date: May 25, 2016

# CCCL PEARL CITY FOOD PORT SEZ LIMITED

## NOTE 5

### OTHER NOTES

#### 5.1 Related Party Transaction :

##### a. Related Parties :

Particulars	Name of the Entity
Holding company	CCCL Infrastructure Ltd.,
Ultimate Holding Company	Consolidated construction Consortium Limited (CCCL)
Subsidiaries of Ultimate Holding Company	Consolidated Interiors Limited Noble Consolidated Glazings Limited Delhi South Extension Car Park Ltd CCCL Power Infrastructure Limited

Key Management Personal \*

\*Partially on contractual terms.

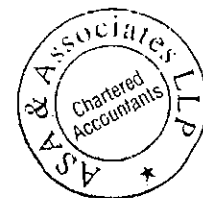
##### b. Transactions during the year (Amount in Lacs)

S.No	Particulars	Holding Company	Ultimate Holding Company	Subsidiaries of Ultimate Holding Company	Key Managerial Personnel
1	Loans Received	149.81 (145.71)	14.17 (1.54)	0.00 (3.63)	-
2	Sub Contract Jobs	-	-	-	-
3	Loans repayment	11.90 (0.00)	3.3175 (0.00)	0.00 (3.63)	-

##### c. Balances outstanding at the end of year

(in lakhs)

S.No.	Particulars	Holding Company	Ultimate Holding Company	Subsidiaries of Ultimate Holding Company
1	Credit Balances Outstanding at the end of year.	2977.97 (2840.07)	1238.85 (1,228.001)	34.71 (34.71)



## CCCL PEARL CITY FOOD PORT SEZ LIMITED

5.2 The Company currently operates in one segment and hence no segmental reporting is applicable.

5.3 Claims against the company not acknowledged as debt – NIL (PY NIL)

5.4 Previous year's figures have been regrouped/consolidated wherever applicable/ required and furnished accordingly. Figures have been rounded off to the nearest rupee

As per our report of even date

**For ASA & Associates LLP**

Chartered Accountants

Firm Registration No. 009571N/N500006

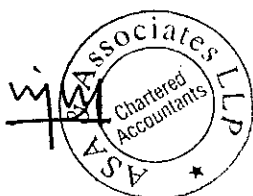
For and on behalf of the Board of Directors of  
**CCCL Pearl City Food Port SEZ Limited**

*S. Sundar Rajan*

**S Sundar Rajan**

Partner

Membership No. 211414



*V. G. Janarthanam*

**V GJanarthanam**

Director

DIN:00426422

*S. Sivaramakrishnan*

**S Sivaramakrishnan**

Director

DIN:00431791

Place : Chennai

Date: May 25, 2016