

Independent Auditor's Report

To the Members of CCCL Infrastructure Limited

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **CCCL Infrastructure Limited** ('the Company'), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS 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 of these Ind AS financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with Companies (Indian Accounting Standard) Rules 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS 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 thereunder and the Order issued under section 143(11) of the Act.

We conducted our audit of the Ind AS financial statements 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 Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS 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 Ind AS 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 Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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, of the state of affairs of the Company as at 31 March 2018 and its loss, total comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Emphasis of Matter

We draw attention to Note No. 37(a) wherein the Consolidated Construction Consortium Limited, the Parent Company (PC) had agreed with its lenders by virtue of Master Restructuring Agreement entered on 9th May 2017 to sell the non-core assets held by the subsidiaries of PC which includes the Property Plant and Equipments held by this Company and use the part of the proceeds to repay the amounts borrowed by PC. The Management of the PC as explained in the said Note is in the process of looking out for potential investors either to sell the non-core assets as agreed with the lenders or to sell the equity shares held in this Company. Pending decision taken by the Management of the PC, no adjustments have been made in the Financial Statements of this Company as required under Ind AS 105.

Our opinion is not modified in respect of this matter.

Other Matters

The comparative financial information of the company for the year ended March 31, 2017 and the transition date opening balance sheet as at April 01, 2016 prepared in accordance with Ind AS included in these Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by the predecessor auditor whose report for the year ended March 31, 2017 and March 31, 2016 dated May 30, 2017 and May 25, 2016 respectively expressed an unmodified opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the company on transition to the Ind AS, which have been audited by us.

Our Opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

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, a statement on the matters specified in Paragraph 3 and 4 of the Order.

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 including Other Comprehensive Income, the Statement of Change in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account;

(d) in our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act;

(e) on the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 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"; and

(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, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements. Refer Note 36 to the financial statements.

ii. The Company did not have any material foreseeable losses on any long-term contracts including derivative contracts; and

iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company.

For Sundar Sridhar & Sridhar

Chartered Accountants

Firm Registration Number: 0042015



S. Sridhar

Partner

Membership Number: 025504

Place: Chennai

Date: May 28, 2018



Annexure - A to the Independent Auditor's Report

The Annexure referred to in Independent Auditor's Report to the members of the Company on the Ind AS financial statements for the year ended 31 March 2018, we report that:

(i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The fixed assets of the Company have been physically verified by the management at periodic intervals, which in our opinion is reasonable. We are informed that no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and based on the examination of the records of the Company, title deeds of immovable properties, classified as fixed assets, are in the name of the Company.

(ii) The Company does not hold inventories. Therefore paragraph 3(ii) of the Order is not applicable to the Company.

(iii) According to the information and explanations give to us and on the basis of our examination of records, the Company has granted unsecured interest free loans, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. In our opinion, the terms and conditions under which the loans were granted to wholly owned subsidiary and fellow subsidiary were not prejudicial to the interest of the Company. In the absence of specific schedule for repayment, we could not comment on the regularity of repayment of loan.

(iv) The Company has not granted any loans or provided any guarantees or security to the parties covered under section 185 of the Act. The Company, being engaged in the business of providing infrastructural facilities, Section 186 of the Act is not applicable in respect of investments made, loans given / guarantees provided to other body corporates to by virtue of exemption provided under sub-section (11) of the said section of the Act.

(v) According to the information and explanation given to us, the Company has not accepted any deposit during the year and there are no unclaimed deposits as at March 31, 2018 to which the provisions of sections 73 to 76 of the Act or any other relevant provisions of the Companies Act 2013 are applicable. Hence paragraph 3(v) of the order is not applicable to the Company.

(vi) The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the activities carried out by the Company. Hence reporting under paragraph 3(vi) of the Order is not applicable.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, the Company is not regular in depositing the undisputed statutory dues in respect of Income-Tax, Value Added Tax, Excise Duty, Service Tax, Goods and Service Tax and any other material statutory dues applicable to it with the appropriate authorities. There are no undisputed amounts payable in respect of Income-Tax, Value Added Tax, Excise Duty, Service Tax, Goods and Service Tax or any other statutory dues in arrears as at March 31, 2018 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of Income-Tax, Value Added Tax, Excise Duty, Service Tax, Goods and Service Tax or any other statutory dues which have not been deposited with the appropriate authorities on account of any disputes.

(viii) According to the information and explanations given to us, the company has not defaulted in repayment of loans taken from bank.

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) or term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

(x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) According to the information and explanations given to us and based on the examination of the records of the Company, no managerial remuneration is paid / provided by the Company.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Thus, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on the examination of the records of the Company, we report that transactions with the related parties are in compliance with section 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the Ind AS financial statements as required by applicable Accounting Standards.

(xiv) According to the information and explanations given to us and based on our examination of the records, the Company has not made preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and thus paragraph 3(xiv) of the Order is not applicable.

(xv) According to the information and explanations given to us and based on our examination of the records, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the Paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the Paragraph 3(xvi) of the Order is not applicable.

For Sundar Sridhar & Sridhar

Chartered Accountants

Firm Registration Number: 004201S



S. Sridhar

Partner

Membership Number: 025504

Place: Chennai

Date: May 28, 2018



Annexure - B to the Independent Auditor's Report

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 Infrastructure Limited** ("the Company") as of 31 March 2018 in conjunction with our audit of the 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 ("ICAI"). 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.

Auditor's 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 judgment, 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.

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 31 March 2018, 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.

For Sundar Srini & Sridhar

Chartered Accountants

Firm Registration Number: 004201S



S. Sridhar

Partner

Membership number: 025504



Place: Chennai

Date: May 28, 2018

CCCL Infrastructure Limited
Balance Sheet

Particulars	Note	As at March 31,	As at March 31,	As at April 01,
		2018	2017	2016
₹				
ASSETS				
Non-current assets				
Property, Plant and Equipment	4	79,04,93,879	82,84,34,960	87,12,31,979
Financial Assets				
(a) Investments	5	26,15,07,633	29,76,92,124	32,70,98,660
(b) Loans & Advances	6	42,18,80,342	43,07,71,244	42,36,36,451
Other non-current Assets	7	1,93,42,106	1,93,42,106	2,01,68,675
Total non-current assets		1,49,32,23,960	1,57,62,40,434	1,64,21,35,765
Current Assets				
Financial Assets				
(a) Trade Receivables	8	83,51,901	82,54,312	83,10,319
(b) Cash & Cash Equivalents	9	5,33,338	60,320	37,88,664
(c) Other financial assets	10	1,85,63,000	9,26,15,000	9,26,23,826
Other Current Assets	11	2,22,313	1,92,496	1,89,864
Total current assets		2,76,70,552	10,11,22,128	10,49,12,673
TOTAL ASSETS		1,52,08,94,512	1,67,73,62,562	1,74,70,48,438
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	12	22,91,00,060	22,91,00,060	22,91,00,060
Other Equity	13	25,60,94,996	42,88,16,156	49,06,79,405
		48,51,95,056	65,79,16,216	71,97,79,465
LIABILITIES				
Non-current liabilities				
Financial Liabilities				
(a) Borrowings	14	12,79,37,941	11,99,54,094	12,07,86,709
(b) Others	18	17,52,70,928	17,52,70,928	17,52,70,928
Deferred tax liabilities	15	14,79,04,642	13,89,02,455	14,49,60,201
Total Non-current liabilities		45,11,13,511	43,41,27,477	44,10,17,838
Current liabilities				
Financial Liabilities				
(a) Borrowings	16	54,67,37,877	54,70,50,056	54,86,03,153
(b) Trade payables	17	3,75,01,524	3,77,85,751	3,73,08,356
(c) Others	18	3,29,272	1,46,106	3,19,023
Other Liabilities	19	17,272	3,36,956	20,603
Total current liabilities		58,45,85,945	58,53,18,869	58,62,51,135
Total Liabilities		1,03,56,99,456	1,01,94,46,346	1,02,72,68,973
TOTAL EQUITY AND LIABILITIES		1,52,08,94,512	1,67,73,62,562	1,74,70,48,438
See accompanying notes forming part of the financial statements	1-39			

In terms of our report attached

For Sundar Srini & Sridhar
Chartered Accountants
Firm Registration No: 0042015

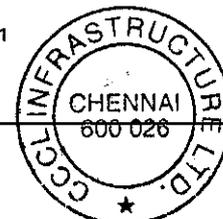

S. Sridhar
Partner
Membership No : 025504

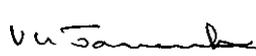
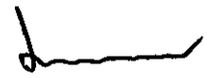
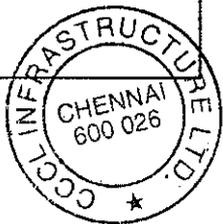


For and on behalf of the Board of Directors of
CCCL Infrastructure Limited


V.G. Janarthanam S Sivaramakrishnan
Director Director
DIN - 00426422 DIN - 00431791

Place : Chennai
Date : May 28, 2018



CCCL Infrastructure Limited Statement of Profit and Loss			
Particulars	Note	For the year Ended March 31, 2018	For the year Ended March 31, 2017
		₹	
I Revenue			
Revenue From Operations	20	9,17,74,899	9,28,53,891
Other Income	21	6,200	-
Total Revenue (I)		9,17,81,099	9,28,53,891
II Expenses			
Operating expenses	22	46,30,309	19,90,407
Employee benefit expenses	23	20,83,237	17,55,824
Finance cost	24	8,11,09,664	7,78,87,790
Depreciation & amortization expenses	25	3,80,83,531	4,27,97,019
Other expenses	26	43,96,753	69,37,310
Total Expenses (II)		13,03,03,494	13,13,68,350
III Profit before exceptional items and tax		(3,85,22,395)	(3,85,14,459)
IV Exceptional Items	27	(8,90,12,087)	
V (Loss) before tax (III - IV)		(12,75,34,482)	(3,85,14,459)
VI Tax expense	15		
(1) Current tax		-	-
(2) Deferred tax		94,36,284	-
VII (Loss) for the year (V-VI)	(A)	(13,69,70,766)	(3,85,14,459)
VIII Other Comprehensive Income	(B)		
(a) Items that will not be reclassified to profit or loss			
- Fair Valuation of equity instruments		(3,61,84,491)	(2,94,06,536)
Less: Income Tax on Above		4,34,097	60,57,746
(b) Items that will be reclassified to profit or loss		-	-
IX Total Comprehensive Income for the year (VII+VIII)	(A + B)	(17,27,21,160)	(6,18,63,249)
X Earnings per equity share :			
(1) Basic	28	(7.54)	(2.70)
(2) Diluted	28	(7.54)	(2.70)
See accompanying notes forming part of the financial statements	1-39		
In terms of our report attached			
For Sundar Srini & Sridhar Chartered Accountants Firm Registration No: 0042015  S. Sridhar Partner Membership No : 025504 		For and on behalf of the Board of Directors of CCCL Infrastructure Limited  V.G. Janarthanam Director DIN - 00426422  S Sivaramakrishnan Director DIN - 00431791 	
Place : Chennai Date : May 28, 2018			

CCCL Infrastructure Limited
Statement of Changes In Equity for the year ended 31 March 2018

Particulars	Equity Share Capital	Retained Earnings	Total Equity attributable to equity holders of the Company
Balance at April 1, 2016	22,91,00,060	49,06,79,405	71,97,79,465
(Loss) for the year	-	(3,85,14,459)	(3,85,14,459)
Other comprehensive income for the year, net of income tax		(2,33,48,790)	(2,33,48,790)
Balance at March 31, 2017	22,91,00,060	42,88,16,156	65,79,16,216
(Loss) for the year	-	(13,69,70,766)	(13,69,70,766)
Other comprehensive income for the year, net of income tax	-	(3,57,50,394)	(3,57,50,394)
Balance at March 31, 2018	22,91,00,060	25,60,94,996	48,51,95,056
See accompanying notes forming part of the financial statements 1-39			

In terms of our report attached

For Sundar Sridhar & Sridhar
Chartered Accountants
 Firm Registration No: 0042015


S.Sridhar
Partner
 Membership No : 025504

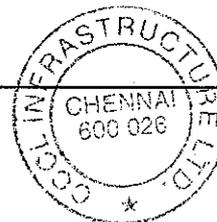


For and on behalf of the Board of Directors of
CCCL Infrastructure Limited

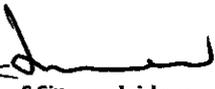
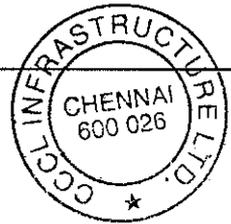

V.G.Janarthanam
Director
 DIN - 00426422


S Sivaramakrishnan
Director
 DIN - 00431791

Place : Chennai
 Date : May 28, 2018



CCCL Infrastructure Limited
Statement of Cash flows

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
₹		
A. Cash Flow From Operating Activities		
Net Loss before tax	(12,75,34,482)	(3,85,14,459)
Adjustment for:-		
Depreciation	3,80,83,531	4,27,97,019
Interest on Working Capital Loan	8,08,83,919	7,76,86,583
Irrecoverable advances written off	-	61,325
Exceptional item - Impairment of Loan to Fellow Subsidiary	1,49,60,087	-
Exceptional item - Impairment of Other Financial Assets	7,40,52,000	-
Operating profit before working capital changes	8,04,45,055	8,20,30,468
(Increase)/decrease in Loans & Advances (Non Current)	(60,69,185)	(71,34,793)
(Increase)/decrease in Trade Receivables	(97,589)	56,007
(Increase)/decrease in Other Current Financial Assets	-	(52,499)
(Increase)/decrease in Other Current Assets	(29,817)	(2,632)
(Increase)/decrease in Other Non Current Assets	-	8,26,569
Increase/(decrease) in Trade Payables	(2,84,227)	4,77,395
Increase/(decrease) in Other Current Financial Liabilities	1,83,166	(1,72,917)
Increase/(decrease) in Other Current Liabilities	(3,19,684)	3,16,353
Net cash flow (used in) Operating Activities	7,38,27,719	7,63,43,951
B. Cash Flow From Investing Activities		
Purchase of Fixed Assets	(1,42,450)	-
Net cash flow (used in) Investing Activities	(1,42,450)	-
C. Cash Flow From Financing Activities		
Movement in Short Term Borrowings	(3,12,179)	(15,53,097)
Loans raised during the year	79,83,847	(8,32,615)
Interest & Finance Charges	(8,08,83,919)	(7,76,86,583)
Net cash flow from Financing Activities	(7,32,12,251)	(8,00,72,295)
Net (decrease)/increase in cash and cash equivalents (A+B+C)	4,73,018	(37,28,344)
Cash and cash equivalents as at the beginning of the year	60,320	37,88,664
Cash and cash equivalents as at the end of the year - Refer Note 9	5,33,338	60,320
See accompanying notes forming part of the financial statements	1-39	
In terms of our report attached		
For Sundar Sridhar & Sridhar Chartered Accountants Firm Registration No: 0042015  S. Sridhar Partner Membership No : 025504		For and on behalf of the Board of Directors of CCCL Infrastructure Limited  V.G. Janarthanam Director DIN - 00426422
		 S Sivaramakrishnan Director DIN: 00431791
Place : Chennai		
Date : May 28, 2018		

CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

1. Company Overview

The Company is engaged in building infrastructure projects under design, build, operate and transfer basis (such as BOT, BOOT, BOLT, DBFO, DBOT).

The Company is domiciled in India. The Company is currently engaged in the business of generating electricity using solar energy (Photo Voltaic Technology). The Company has also established a wholly owned subsidiary for the development of a sector specific special economic zone in Tuticorin district in the state of Tamil Nadu.

2. General information and statement of compliance with Ind AS

The financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended, issued by the Ministry of Corporate Affairs in respect of sections 133 read with sub-section (1) of Section 210A of the Companies Act, 1956. The Company has uniformly applied the accounting policies during the periods presented.

For all periods up to and including the year ended 31 March 2017, the Company has prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Previous GAAP). These financial statements for the year ended 31 March 2018 are the first which the Company has prepared in accordance with Ind AS. For the purpose of corresponding figures, set of financial statements for the year ended 31 March 2017 and opening balance sheet as at 1 April 2016 are also prepared under Ind AS.

The financial statements for the year ended 31 March 2018 were authorized and approved for issue by the Board of Directors on 28 May 2018. The Company has not prepared the consolidated financial statements as the Holding Company, being a Company registered under Companies Act, 2013 prepares the Consolidated Financial Statements for the Group as a whole in accordance with the applicable Accounting Standards.

3. Significant Accounting Policies:

3.1 Basis of Preparation of Financial Statements

The financial statements have been prepared on going concern basis in accordance with accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis except for certain financial assets and financial liabilities and share based payments which are measured at fair values as explained in relevant accounting policies. Fair valuations related to financial assets and financial liabilities are categorized into level 1, level 2 and level 3 based on the degree to which the inputs to the fair value measurements are observable.



CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

The Balance sheet, Statement of Profit and Loss, Statement of Changes in Equity and disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss are prepared in the format prescribed in Division II- Ind AS Schedule III ("Schedule III") to the Companies Act, 2013 and are adequately presented by way of notes forming part of accounts along with the other notes required to be disclosed under the notified Accounting Standards. The Cash Flow Statement has been prepared and presented as per the requirements of Indian Accounting Standard (Ind AS) 7 "Statement of Cash Flows".

3.2 Current and Non-Current Classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is classified as current if:

- (a) it is expected to be realized or sold or consumed in the Company's normal operating cycle;
- (b) it is held primarily for the purpose of trading;
- (c) it is expected to be realized within twelve months after the reporting period; or
- (d) it is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current if:

- (a) it is expected to be settled in normal operating cycle;
- (b) it is held primarily for the purpose of trading;
- (c) it is expected to be settled within twelve months after the reporting period;
- (d) it has no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between acquisition of assets for processing and their realization in cash and cash equivalents. The Company's normal operating cycle is twelve months.

3.3 Use of Estimates and judgment

The preparation of the accompanying financial statements require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent amounts and liabilities as on the date of financial statement and



CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

reported amounts of revenue and expenses during the reporting period. Accordingly, reasonable estimate is made where ever found applicable.

Key assumption concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year is as given below.

Significant Management Judgments

Recoverability of advances/receivables – At each Balance Sheet date, based on historical default rates observed over expected life, the management assesses the expected credit losses on outstanding receivables and advances.

Evaluation of indicators for impairment of assets – The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

Significant Estimates

Useful lives of depreciable/amortizable assets– Management reviews its estimate of the useful lives of depreciable/amortizable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utilization of assets.

Fair Value Measurements - Some of the Company's assets and liabilities are measured at fair value for financial reporting purposes. In estimating the fair value of an asset or a liability, the Company uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the Company engages third party qualified valuer to perform the valuation. The valuation committee works closely with the qualified external valuer to establish the appropriate valuation techniques and inputs to the model.

3.4 Measurement of fair values

The Company's accounting policies and disclosures require the measurement of fair values for financial instruments.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities that the company can access at measurement date



CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

Level 2: Inputs other than quoted prices included in level 1 that are observable for the asset or liability, either directly or indirectly; and

Level 3: Inputs for asset or liability that are not based on observable market data.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

3.5 Functional and Presentation Currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company Operated (Function Currency) Indian rupee (Rs. or ₹) is the functional currency of the Company.

The financial statements are presented in Indian rupees, which the Company's presentation currency. All amounts included in the financial statements are reported in Indian rupees (Rupees ₹) except equity shares, which are expressed in numbers.

3.6 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes and duties collected on behalf of the government(s). Revenue includes excise duty, since the recovery of excise duty flows to the Company on its own account. However, sales tax/ value added tax (VAT), Goods & Services Tax and Service Taxes are not received on its own account and accordingly, they are excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognized.

a) Recognition of Revenue from Sale of Electricity

The Company recognizes Revenue from sale of power as and when the power generated is transferred to the grid of the State Electricity Board as per the terms and conditions of the Contracts entered with the end users.

b) Other Income

The Company recognizes income under the below mentioned heads, provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.



CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

3.7 Property, Plant and Equipment

(i) Recognition and measurement

Properties plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

(ii) Subsequent expenditure

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognised in statement of profit and loss as incurred.

(iii) Depreciation

Depreciation on property, plant and equipment is provided on the Written Down Value (WDV) Method computed on the basis of useful lives (as set out below):

Category of the Assets	Useful Life
Factory Building	30 years
Plant & Machinery – Solar Equipment	25 years
Office Equipments including computers	5 years
Furniture & Fixtures	10 years
Electrical installations	10 years

The residual values, useful lives and method of depreciation of are reviewed at the end of each financial year.

(iv) De-recognition

An item of property, plant and equipment initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in statement of profit and loss when the asset is derecognised.

CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

3.8 Impairment of Non-Financial Assets

At each reporting date, the Company assesses whether there is any indication that an asset may be impaired, based on internal or external factors. If any such indication exists, the recoverable amount of the asset or the cash generating unit is estimated. If such recoverable amount of the asset or cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If, at the reporting date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount. Impairment losses previously recognized are accordingly reversed in the statement of profit and loss.

3.9 Foreign Currency Transactions and Balances

Foreign currency transactions are recorded in the functional currency, by applying to the exchange rate between the functional currency and the foreign currency at the date of the transaction.

Foreign currency monetary items are converted to functional currency using the closing rate. Non-monetary items denominated in a foreign currency which are carried at historical cost are reported using the exchange rate at the date of the transaction.

Exchange differences arising on monetary items on settlement, or restatement as at reporting date, at rates different from those at which they were initially recorded, are recognized in the statement of profit and loss in the year in which they arise.

3.10 Financial Instruments

I. Financial Assets

i) Classification

The Company classifies financial assets as subsequently measured at

- amortised cost or
- fair value through other comprehensive income or
- fair value through profit or loss

on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

ii) Initial Recognition and Measurement

Financial assets are recognised when the company becomes party to a contract embodying the related financial instruments. All financial assets are initially measured at transaction values and where such values are different from the fair value, at fair value.



CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

Transaction costs that are attributable to the acquisition financial assets (other than financial assets at fair value through profit or loss) are added to the fair value of such assets on initial recognition. Transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are recognised immediately in profit or loss.

iii) Subsequent Measurement

For the purpose of subsequent measurement, the financial assets are classified into three categories:

- Debt Instruments at amortised cost
- Debt instruments at fair value through other comprehensive income
- Debt instruments at fair value through profit or loss
- Equity Instruments

iv) Debt Instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- The contractual terms of instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included in the finance income in the Statement of Profit and Loss. The Losses arising from impairment are recognised in the Statement of Profit and Loss.

v) Debt Instruments at fair value through other comprehensive income

Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income (FVTOCI) (unless the same are designated as fair value through profit or loss)

- The asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and



CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

- The contractual terms of instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

For debt instruments that are measured at FVTOCI, income by way of interest, dividend and exchange difference (on debt instrument) is recognised in profit or loss and changes in fair value (other than on account of such income) are recognised in Other Comprehensive Income and accumulated in other equity. On disposal of debt instruments measured at FVTOCI, the cumulative gain or loss previously accumulated in other equity is reclassified to profit or loss.

vi) Debt Instruments at fair value profit or loss

Debt instruments included within the fair value through profit and loss (FVTPL) category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

vii) Equity Instruments

All equity instruments including investment in subsidiaries are measured at fair value. Equity instruments which are held for trading are classified as at Fair Value through Profit and Loss (FVTPL). For all other equity instruments, the Company has decided to classify the same at FVTOCI. The classification is made on the initial recognition and is irrevocable.

viii) Derecognition

A financial asset (or, where applicable, a part of a financial asset) is primarily de-recognised when:

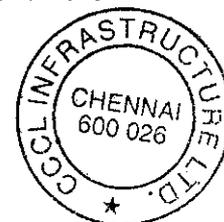
- the rights to receive cash flows from the asset have expired, or
- the Company has transferred substantially all the risks and rewards of the asset, or
- the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred the control of the asset.

ix) Impairment of Financial Assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss for financial assets.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive. When estimating the cash flows, the Company is required to consider –

- All contractual terms of the financial assets (including prepayment and



CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

extension) over the expected life of the assets.

- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade receivables

The company recognises impairment loss on trade receivables using expected credit loss model, which involves use of a provision matrix constructed on the basis of historical credit loss experience as permitted under Ind AS 109.

Other financial assets

For recognition of impairment loss on other financial assets, the Company determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

II. Financial Liabilities

i) Classification

The Company classifies all financial liabilities as subsequently measured at amortised cost.

ii) Initial Recognition and measurement

Financial liabilities are recognised when the company becomes party to a contract embodying the related financial instruments. All financial liabilities are initially measured at transaction values and where such values are different from the fair value, at fair value. Transaction costs that are attributable to the issue of financial liabilities are deducted from the fair value of such assets on initial recognition.

iii) Loans and Borrowings

After initial recognition, interest –bearing loans and borrowings are subsequently measured at amortised cost using Effective Interest Rate (EIR) method. Gains and losses are recognised in the Statement of Profit and Loss when the liabilities are derecognised.

Amortised cost is calculated by taking into account any discount or premium on acquisition and transaction costs. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

This category generally applies to loans and borrowings

iv) De-recognition

A financial liability is de-recognized when the related obligation expires or is discharged or cancelled. When an existing financial liability is replaced by another from

CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

v) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

3.11 Income Taxes

Income tax expense represents the sum of the tax currently payable and deferred tax. Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

Current tax:

Current tax is determined on taxable profits for the year chargeable to tax in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 including other applicable tax laws that have been enacted or substantively enacted.

Minimum alternate tax ('MAT') credit entitlement is recognised as an asset only when and to the extent there is convincing evidence that normal income tax will be paid during the specified period. In the year in which MAT credit becomes eligible to be recognised as an asset, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT credit entitlement. This is reviewed at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent it is not reasonably certain that normal income tax will be paid during the specified period.

Deferred tax:

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.



CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

Deferred tax asset is recognised for the carryforward of unused tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which the unused tax losses and unused tax credits can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

3.12 Employee Benefits

Defined contribution plan

Payments to defined contribution plans i.e., Company's contribution to provident fund and employee state insurance are determined under the relevant statute and charged to the Statement of Profit and Loss in the period of incurrence when the services are rendered by the employees.

Short-term and other long-term employee benefits:

A liability is recognised for benefits accruing to employees in respect of salaries, wages, performance incentives, medical benefits and other short term benefits in the period the related service is rendered, at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

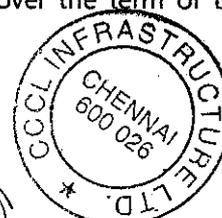
3.13 Operating Leases

Company is lessee

Assets acquired on leases where a significant portion of risk and rewards of ownership are retained by the lessor are classified as operating leases. Lease rental are charged to statement of profit and loss on straight-line basis except where scheduled increase in rent compensate the lessor for expected inflationary costs.

Company is lessor

Assets leased out under operating leases are continued to be shown under the respective class of assets. Rental income is recognised on a straight line basis over the term of the relevant lease.



CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

3.14 Cash and Cash Equivalents

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

3.15 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity share holders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

3.16 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to chief operating decision maker.

3.17 Provisions, contingent liabilities and contingent assets

Provisions are recognized only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

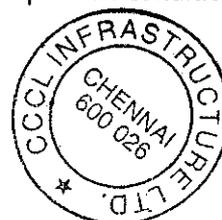
Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognized nor disclosed. However, when realization of income is virtually certain, related asset is recognized.

3.18 Non-current assets held for sale

Non-current assets and disposal groups are classified as held for sale if their carrying amount is intended to be recovered principally through a sale (rather than through continuing use) when the asset (or disposal group) is available for immediate sale in its present condition



CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

subject only to terms that are usual and customary for sale of such asset (or disposal group) and the sale is highly probable and is expected to qualify for recognition as a completed sale within one year from the date of classification.

Non-current assets and disposal groups classified as held for sale are measured at lower of their carrying amount and fair value less costs to sell.

3.19 Exceptional items

An item of income or expense which by its size, type or incidence requires disclosure in order to improve an understanding of the performance of the company is treated as an exceptional item and the same is disclosed in the notes to accounts.

3.20 Prior Period Adjustments

Errors of material amount relating to prior period(s) are disclosed by a note with nature of prior period errors, amount of correction of each such prior period presented retrospectively, to the extent practicable along with change in basic and diluted earnings per share. However, where retrospective restatement is not practicable for a particular period then the circumstances that lead to the existence of that condition and the description of how and from where the error is corrected are disclosed in Notes on Accounts.

3.21 First time adoption of Ind AS

The company has prepared opening Balance Sheet as per Ind AS as of April 1, 2016 (transition date) by recognising all assets and liabilities whose recognition is required by Ind AS, derecognising items of assets or liabilities which are not permitted to be recognised by Ind AS, reclassifying items from I-GAAP to Ind AS as required, and applying Ind AS to measure the recognised assets and liabilities. The resulting difference between carrying amounts of the assets and liabilities in the financial statements under both Ind AS and previous GAAP as of the Transition Date have been recognised directly in equity at the transition date.

Optional Exemptions and Mandatory Exemptions availed under Ind AS 101

In preparing these financial statements, the Company has availed itself of certain exemptions and exceptions in accordance with Ind AS 101 as explained below:

Optional Exemptions

The Company has elected to measure some items of property, plant and equipment at the date of transition to Ind AS at their fair value and use that fair value as its deemed cost at that date. The remaining items of property, plant and equipment are measured as per Ind AS at the date of transition.

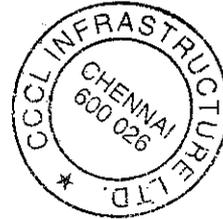


CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

Mandatory Exemptions

Estimates

Upon an assessment of the estimates made under Indian GAAP, the Company has concluded that there was no necessity to revise such estimates under Ind AS, except where estimates were required by Ind AS and not required by Indian GAAP.

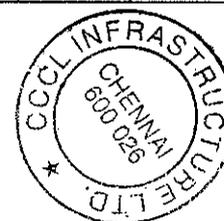


CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

4. Property Plant and Equipment

Particulars	Gross carrying value as at April 1, 2017	Additions	Deletions	Gross carrying value as at March 31, 2018	Accumulated depreciation as at April 1, 2017	Depreciation for the year	Deletions	Accumulated depreciation as at March 31, 2018	Carrying Value as at March 31, 2018
	₹								
Freehold Land*	48,24,03,000	-	-	48,24,03,000	-	-	-	-	48,24,03,000
Building (Free Hold)*	20,09,478	-	-	20,09,478	3,64,255	1,56,380	-	5,20,635	14,88,843
Plant & Machinery*	65,62,83,257	-	-	65,62,83,257	31,19,41,492	3,79,19,317	-	34,98,60,809	30,64,22,448
Furniture & Fixtures	10,816	-	-	10,816	9,363	459	-	9,822	994
Office Equipments	7,37,767	1,42,450	-	8,80,217	7,11,025	3,015	-	7,14,040	1,66,177
Electrical Installation	36,298	-	-	36,298	19,521	4,360	-	23,881	12,417
Total	1,14,14,80,616	1,42,450	-	1,14,16,23,066	31,30,45,656	3,80,83,531	-	35,11,29,187	79,04,93,879

Particulars	Gross carrying value as at April 1, 2016	Additions	Deletions	Gross carrying value as at March 31, 2017	Accumulated depreciation as at April 1, 2016	Depreciation for the year	Deletions	Accumulated depreciation as at March 31, 2017	Carrying Value as at March 31, 2017
	₹								
Freehold Land*	48,24,03,000	-	-	48,24,03,000	-	-	-	-	48,24,03,000
Building (Free Hold)*	20,09,478	-	-	20,09,478	1,91,451	1,72,804	-	3,64,255	16,45,223
Plant & Machinery*	65,62,83,257	-	-	65,62,83,257	26,93,29,235	4,26,12,257	-	31,19,41,492	34,43,41,765
Furniture & Fixtures	10,816	-	-	10,816	8,693	670	-	9,363	1,453
Office Equipments	7,37,767	-	-	7,37,767	7,05,628	5,397	-	7,11,025	26,742
Electrical Installation	36,298	-	-	36,298	13,630	5,891	-	19,521	16,777
Total	1,14,14,80,616	-	-	1,14,14,80,616	27,02,48,637	4,27,97,019	-	31,30,45,656	82,84,34,960



CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

Particulars	Gross carrying value as at April 1, 2016	Accumulated depreciation as at April 1, 2016	Carrying Value as at April 1, 2016
	₹		
Freehold Land	48,24,03,000	-	48,24,03,000
Building (Free Hold)	20,09,478	1,91,451	18,18,027
Plant & Machinery	65,62,83,257	26,93,29,235	38,69,54,022
Furniture & Fixtures	10,816	8,693	2,123
Office Equipments	7,37,767	7,05,628	32,139
Electrical Installation	36,298	13,630	22,668
Total	1,14,14,80,616	27,02,48,637	87,12,31,979

The Company has in accordance with the provisions of Ind-AS 101 First time adoption of Indian Accounting Standards, considered fair value for certain properties viz., freehold land as the deemed cost as on its Opening Balance Sheet on April 01, 2016. Consequently, the impact on Freehold land amounting Rs. 42,08,71,294 being the difference of book value and fair value of the land have been credited in the retained earnings as on April 01, 2016. The balance assets have been recomputed as per the requirements of Ind AS retrospectively as applicable.

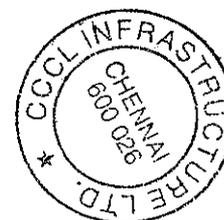
Measurement of fair value

i) Fair value hierarchy:

The fair value of freehold land has been determined by external, independent property valuers, having appropriate recognised professional qualifications and experience in the category of the property being valued.

ii) Valuation technique:

Value of the property has been arrived at using market approach using market corroborated inputs. Adjustments have been made for factors specific to the assets valued including location and conditions of the assets, the extent to which inputs relate to items that are comparable to the asset and the volume or level of activity in the markets within which the inputs are observed.



CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

* The Holding Company, Consolidated Construction Consortium Limited (CCCL) had entered into Master Restructuring Agreement on 29 March 2014 with the lenders of the Holding Company approving the Corporate Debt Restructuring Scheme (CDR Scheme) with "Cut-Off Date" being 3 October 2013. The CDR related documents had been executed and creation of security was completed. During the current year, CCCL has implemented the Scheme for Sustainable Structuring of Stressed Assets (S4A Scheme) w.e.f. 9 May 2017.

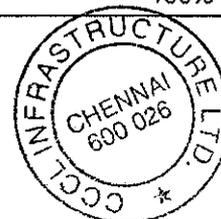
In line with the above, the lenders of CCCL have first pari passu charge and second pari passu on the fixed assets of the subsidiaries of CCCL viz. SEZ/Non-SEZ Land against which CCCL has borrowed both Long term debt (Debentures and Term Loans) and Short term debt (Working Capital loans)

5. Non Current Financial Assets – Investments

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
	₹		
Investments in Equity Instruments of Subsidiary; Carried at cost			
CCCL Pearl City Food Port SEZ Limited 50000 equity shares of Rs10/- each fully paid up (FY17 50000; FY16 50000 equity shares of ₹10/- each fully paid up)	26,15,07,633	29,76,92,124	32,70,98,660
Total	26,15,07,633	29,76,92,124	32,70,98,660

5.1 Disclosure pursuant to Ind AS 24 "Related Parties" – Interests in Related Parties

Interests in Subsidiaries	% of ownership interest		
	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
CCCL Pearl City Food Port SEZ Limited	100%	100%	100%



CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

6. Non Current Financial Assets – Loans and Advances

Particulars	As at	As at	As at
	March 31, 2018	March 31, 2017	April 01, 2016
	₹		
Unsecured, considered good			
Loan to Wholly Owned Subsidiary	42,18,80,342	41,58,91,957	40,86,96,014
Unsecured, considered doubtful			
Loan to Fellow Subsidiary	1,49,60,087	1,48,79,287	1,49,40,437
Less: Provision for Impairment	(1,49,60,087)	-	-
Total	42,18,80,342	43,07,71,244	42,36,36,451

7. Other Non Current Assets

Particulars	As at	As at	As at
	March 31, 2018	March 31, 2017	April 01, 2016
	₹		
Unsecured, considered good			
Advance for Capital Expenditure	1,93,42,106	1,93,42,106	2,01,68,675
Total	1,93,42,106	1,93,42,106	2,01,68,675

8. Current Financial Assets – Trade Receivables

Particulars	As at	As at	As at
	March 31, 2018	March 31, 2017	April 01, 2016
	₹		
Unsecured, considered good			
Dues from transmission of electricity	83,51,901	82,54,312	83,10,319
Total	83,51,901	82,54,312	83,10,319

CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

9. Cash and Cash Equivalents

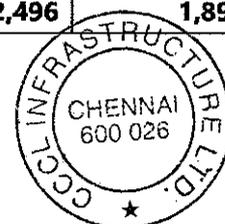
Particulars	As at	As at	As at
	March 31, 2018	March 31, 2017	April 01, 2016
	₹		
Cash on hand	51,095	44,738	99,469
Balances with Banks	4,82,243	15,582	36,89,195
Total	5,33,338	60,320	37,88,664

10. Current Financial Assets – Other Assets

Particulars	As at	As at	As at
	March 31, 2018	March 31, 2017	April 01, 2016
	₹		
Unsecured, considered good			
Security deposit	1,85,63,000	9,26,15,000	9,25,95,798
Advance to Employees	-	-	28,028
Total	1,85,63,000	9,26,15,000	9,26,23,826

11. Other Current Assets

Particulars	As at	As at	As at
	March 31, 2018	March 31, 2017	April 01, 2016
	₹		
Prepaid Expenses	2,22,313	1,92,496	1,89,864
Total	2,22,313	1,92,496	1,89,864



CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

12. Equity Share Capital

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
	No of shares	₹	No of shares	₹	No of shares	₹
Authorized : Equity Shares of ₹ 10/- each	2,50,00,000	25,00,00,000	2,50,00,000	25,00,00,000	2,50,00,000	25,00,00,000
Total	2,50,00,000	25,00,00,000	2,50,00,000	25,00,00,000	2,50,00,000	25,00,00,000
Issued, subscribed and fully paid Equity Shares of ₹ 10/- each	2,29,10,006	22,91,00,060	2,29,10,006	22,91,00,060	2,29,10,006	22,91,00,060
Total	2,29,10,006	22,91,00,060	2,29,10,006	22,91,00,060	2,29,10,006	22,91,00,060

12.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Particulars	FY 2017-18		FY 2016-17	
	No of Shares	₹	No of Shares	₹
Equity Shares of Rs. 10 each fully paid up				
At the beginning of the year	2,29,10,006	22,91,00,060	2,29,10,006	22,91,00,060
Issued during the year	-	-	-	-
At the end of the year	2,29,10,006	22,91,00,060	2,29,10,006	22,91,00,060

- a) The Company is the Wholly Owned Subsidiary of Consolidated Construction Consortium Limited,
- b) The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.
- c) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders

CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

12.2 Shares in the company held by the Shareholder holding more than 5 percent

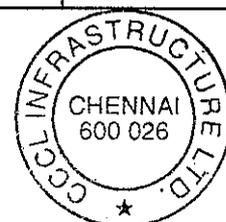
Name of the Shareholder	As at March 31, 2018		As at March 31, 2017	
	%	Nos.	%	Nos.
Consolidated Construction Consortium Limited	100	2,29,10,006	100	2,29,10,006

13. Other Equity

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
	₹		
Retained Earnings	5,57,94,076	19,27,64,842	23,12,79,301
Other Comprehensive Income	20,03,00,920	23,60,51,314	25,94,00,104
Total	25,60,94,996	42,88,16,156	49,06,79,405

14. Non Current Financial Liabilities – Borrowings

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
	₹		
Unsecured			
Loan from Holding Company Terms of Repayment - Not Specified Interest - Nil	12,59,28,745	11,79,44,898	11,87,77,513
Loan from Fellow Subsidiary Terms of Repayment - Not Specified Interest - Nil	20,09,196	20,09,196	20,09,196
Total	12,79,37,941	11,99,54,094	12,07,86,709



CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

15. Deferred Tax Liabilities

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
	₹		
Fair Valuation of Property, Plant and Equipment	8,71,97,869	7,77,61,585	7,77,61,585
Fair Valuation of Equity Instrument	6,07,06,773	6,11,40,870	6,71,98,616
Total	14,79,04,642	13,89,02,455	14,49,60,201

(₹)

Particulars	Fair Valuation of Property, Plant and Equipment	Fair Valuation of Equity Instruments	Total
Balance as at 01 April 2016	7,77,61,585	6,71,98,616	14,49,60,201
Tax Recognized in Profit and Loss	-	-	-
Tax Recognized in Other Comprehensive Income	-	(60,57,746)	(60,57,746)
Balance as at 31 March 2017	7,77,61,585	6,11,40,870	13,89,02,455
Tax Recognized in Profit and Loss	94,36,284	-	94,36,284
Tax Recognized in Other Comprehensive Income	-	(4,34,097)	(4,34,097)
Balance as at 31 March 2018	8,71,97,869	6,07,06,773	14,79,04,642



CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

15.1 Reconciliation of tax expense and the accounting loss multiplied by India's domestic tax rates (₹)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
a. Income tax recognised in the Statement of Profit and Loss		
Current tax		
In respect of the current year	-	-
Deferred tax		
In respect of the current year	94,36,284	-
Total income tax recognised in Statement of Profit and Loss	94,36,284	-
b. Income tax recognised in Other Comprehensive Income		
Deferred tax		
Remeasurement of fair value of investments	(4,34,097)	(60,57,746)
Total income tax recognised in Other Comprehensive Income	(4,34,097)	(60,57,746)
c. Reconciliation of tax expense and accounting profit		
Loss before tax	(12,75,34,482)	(3,85,14,459)
Applicable tax rate	27.55%	32.45%
Income tax expense calculated at applicable tax rate A	(3,51,38,938)	(1,24,96,016)
Adjustment on account of:		
Tax impact on exempt non-operating income	-	-
Non-recognition of tax impact on the carried forward losses	3,51,38,938	1,24,96,016
Recognition of tax expense on the change in the indexed cost of PPE (fair valued) and also for the change in the tax rate	94,36,284	-
Total B	4,45,75,222	1,24,96,016
Total income tax recognised in Statement of Profit and Loss (A + B)	94,36,284	-

CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

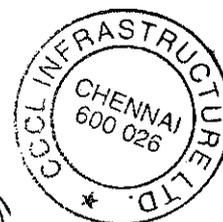
16. Current Financial Liabilities – Short Term Borrowings

Particulars	As at	As at	As at
	March 31, 2018	March 31, 2017	April 01, 2016
	₹		
Repayable on Demand; Secured 15.10% Working Capital Loan	54,67,37,877	54,70,50,056	54,86,03,153
Total	54,67,37,877	54,70,50,056	54,86,03,153

The loan is secured by exclusive charge on Assignment of all Future Receivables from NTPC Vidyut Vyapar Nigam Ltd to the Company & Hypothecation of Plant & Machinery/ equipments erected and installed in the solar power plant situated in Vadakukarcheri village, Srivaikundam, Thoothukudi district of the Company as a continuing security for Cash credit facilities along with interest, penal interest, expenses, charges, etc.

17. Current Financial Liabilities – Trade Payables

Particulars	As at	As at	As at
	March 31, 2018	March 31, 2017	April 01, 2016
	₹		
Payable to Micro Small and Medium enterprises	-	-	-
Payable to Others	3,75,01,524	3,77,85,751	3,73,08,356
Total	3,75,01,524	3,77,85,751	3,73,08,356

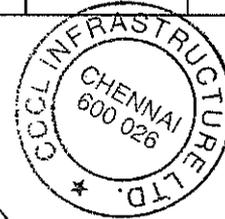


CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

Disclosure as required under Micro Small and Medium Enterprises Development Act, 2016

Disclosure of trade payables is based on the information available with the Company regarding the status of the suppliers as defined under the "Micro, Small & Medium Enterprises Development Act, 2006". This has been relied upon by the Auditors.

Particulars	in ₹		
	As at 31-Mar-18	As at 31-Mar-17	As at 01-Apr-16
I) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	Nil	Nil	Nil
II) the amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	Nil	Nil	Nil
III) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	Nil	Nil	Nil
IV) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	Nil	Nil	Nil
V) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23	Nil	Nil	Nil



CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

18. Other Financial Liabilities

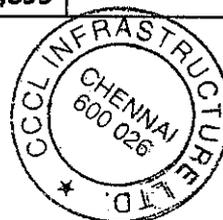
Particulars	As at	As at	As at
	March 31, 2018	March 31, 2017	April 01, 2016
	₹		
Non-Current			
Other Payable	17,52,70,928	17,52,70,928	17,52,70,928
Total	17,52,70,928	17,52,70,928	17,52,70,928
Current			
Amount Payable for Employees	1,61,050	-	1,11,701
Provision for expenses	1,68,222	1,46,106	2,07,322
Total	3,29,272	1,46,106	3,19,023

19. Other Current Liabilities

Particulars	As at	As at	As at
	March 31, 2018	March 31, 2017	April 01, 2016
	₹		
Statutory Dues	17,272	3,36,956	20,603
Total	17,272	3,36,956	20,603

20. Revenue from Operations

Particulars	For the Year ended	For the Year ended
	March 31, 2018	March 31, 2017
	₹	
Sale of Electricity	9,17,74,899	9,28,53,891
Total	9,17,74,899	9,28,53,891



CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

21. Other Income

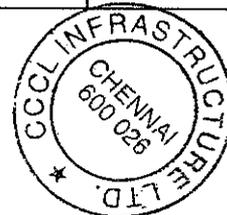
Particulars	For the Year ended March 31, 2018	For the Year ended March 31, 2017
	₹	
Other Receipts	6,200	-
Total	6,200	-

22. Operating Expenses

Particulars	For the Year ended March 31, 2018	For the Year ended March 31, 2017
	₹	
Repairs to Plant & Machinery	46,18,391	17,80,348
Testing Charges	11,918	2,10,059
Total	46,30,309	19,90,407

23. Employee Benefits Expenses

Particulars	For the Year ended March 31, 2018	For the Year ended March 31, 2017
	₹	
Salaries and Allowances	19,79,083	16,50,512
Contributions to:		
Provident Fund	30,984	28,814
Family Pension	47,484	44,986
Welfare and Other Expenses	25,686	31,512
Total	20,83,237	17,55,824



CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

24. Finance Cost

Particulars	For the Year ended March 31, 2018	For the Year ended March 31, 2017
	₹	
Interest on Working Capital Loan	8,06,25,648	7,63,95,228
Bank Charges	2,25,745	2,01,207
Processing charges	2,58,271	12,91,355
Total	8,11,09,664	7,78,87,790

25. Depreciation

Particulars	For the Year ended March 31, 2018	For the Year ended March 31, 2017
	₹	
On Tangible Assets	3,80,83,531	4,27,97,019
Total	3,80,83,531	4,27,97,019



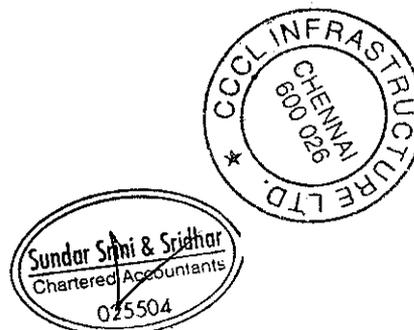
CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

26. Other Expenses

Particulars	For the Year ended	For the Year ended
	March 31, 2018	March 31, 2017
	₹	
Repair & Maintenance	1,17,079	1,87,307
Travelling and Conveyance	7,97,528	9,12,835
Auditors' Remuneration		
- Audit Fees	80,000	92,000
- Tax Audit Fees	-	1,88,386
Insurance Expenses	3,34,695	3,50,436
Telephone and Other Communication Expenses	67,285	54,272
Printing and Stationery	38,230	26,679
Security Expenses	5,10,740	4,67,538
Rates & Taxes	92,072	3,228
Rent	24,220	20,185
Consultancy Fee	6,14,413	22,70,342
Cash Discounts	16,97,787	18,60,252
Pooja Expenses	9,180	9,518
Subscription to Clubs/Trade Associations	6,307	3,91,478
Irrecoverable advances written off	-	61,325
Other Expenses	7,217	3,000
Sundries / Miscellaneous Expenses	-	38,529
Total	43,96,753	69,37,310

27. Exceptional Item

Exceptional item for the year ended March 31, 2018 represents recognition of impairment loss to an extent of ₹ 1,49,60,087 on the loans and advances given to fellow subsidiaries and ₹ 7,40,52,000 on account of invocation of security deposits by the customer during the year ended March 31, 2018 resulting to a total exceptional loss of ₹ 8,90,12,087.



CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

28. Earnings per share

Earnings per Share ('EPS') is determined based on the net profit attributable to the shareholders' of the Company. Basic earnings per share is computed using the weighted average number of shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of common and dilutive common equivalent shares outstanding during the year, except where the result would be anti-dilutive.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	For the Year ended March 31, 2018	For the Year ended March 31, 2017
Loss for the year attributable to owners of the company and used in calculation of EPS (in ₹)	(17,27,21,160)	(6,18,63,249)
Weighted average number of equity shares		
Basic (in Numbers)	2,29,10,006	2,29,10,006
Diluted (in Numbers)	2,29,10,006	2,29,10,006
Nominal value of shares (in ₹)	10.00	10.00
Earning per share (in ₹)		
Basic	(7.54)	(2.70)
Diluted	(7.54)	(2.70)

29. Disclosures as required by Ind AS 101 "First Time Adoption on Indian Accounting Standards"

Explanation of transition to Ind AS

The below mentioned reconciliations provide a quantification of the effect of significant differences arising from the transition from Indian GAAP to Ind AS in accordance with Ind AS 101 for the following:

- equity as at April 01, 2016
- equity as at March 31, 2017
- profit for the year ended March 31, 2017



CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

Equity Reconciliation

Particulars	As at 01-Apr-2016	As at 31-Mar-2017
	₹	
Equity (shareholders' fund) under previous GAAP	11,72,69,652	7,82,55,253
Adjustments		
Fair Valuation as deemed cost for Property, Plant and Equipment	42,08,71,294	42,08,71,294
Deferred Tax Liability on fair valuation of Property, Plant and Equipment	(7,77,61,585)	(7,77,61,585)
Fair Valuation of Equity Instruments	32,65,98,720	29,71,92,184
Deferred Tax Liability on fair valuation of Equity Instruments	(6,71,98,616)	(6,11,40,870)
Adjustments to Previous GAAP Profit as per Ind AS		4,99,940
Equity (shareholders' fund) as per Ind AS	71,97,79,465	65,79,16,216

Profit Reconciliation

Particulars	Year Ended Mar 31, 2017
	₹
Net profit under IGAAP – A	(3,90,14,399)
Ind AS adjustments : Add / (less)	
ADD:	
Reversal of Provision for Permanent Diminution on Non Current Investments	4,99,940
Total – B	4,99,940
Net profit as per Ind AS - (A + B)	(3,85,14,459)
Other Comprehensive Income	(2,33,48,790)
Total Comprehensive Income	(6,18,63,249)

Note:

1. The Company has chosen to value certain property at its fair value on the transition date with the resultant impact being recognized in retained earnings.

CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

2. Under previous GAAP, long-term investments were carried at cost. Under Ind AS, the Company has chosen to measure its investments in subsidiaries have been measured at fair value through OCI.
3. Tax adjustments include the tax effects of certain pre-tax previous GAAP to Ind AS adjustments described above.

30. Disclosures pursuant to Ind AS 107 "Financial Instruments – Disclosures" : Financial Instruments - Fair Values and Risk Management

a) Accounting Classification and Fair Values

The following table shows the financial assets and financial liabilities by category and Management considers that carrying amounts of financial assets and financial liabilities recognised in the financial statements at amortized cost represent the best estimate of fair value:

As at March 31, 2018	Carrying Amount in ₹			
	FVTPL	FVTOCI	Amortized Cost	Cost
Financial Assets				
Non-Current				
Investments		26,15,07,633		
Loans and Advances			42,18,80,342	
Current				
Trade receivables			83,51,901	
Cash and cash equivalents			5,33,338	
Other financial assets			1,85,63,000	
Financial Liabilities				
Non-Current				
Borrowings			12,79,37,941	
Others			17,52,70,928	
Current				
Borrowings			54,67,37,877	
Trade payables			3,75,01,524	
Other financial liabilities			3,29,272	



CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

As at March 31, 2017	Carrying Amount in ₹			
	FVTPL	FVTOCI	Amortized Cost	Cost
Financial Assets				
Non-Current				
Investments		29,76,92,124		
Loans and Advances			43,07,71,244	
Current				
Trade receivables			82,54,312	
Cash and cash equivalents			60,320	
Other financial assets			9,26,15,000	
Financial Liabilities				
Non-Current				
Borrowings			11,99,54,094	
Others			17,52,70,928	
Current				
Borrowings			54,70,50,056	
Trade payables			3,77,85,751	
Other financial liabilities			1,46,106	

As at April 01, 2016	Carrying Amount in ₹			
	FVTPL	FVTOCI	Amortized Cost	Cost
Financial Assets				
Non-Current				
Investments		32,70,98,660		
Loans and Advances			42,36,36,451	
Current				
Trade receivables			83,10,319	
Cash and cash equivalents			37,88,664	
Other financial assets			9,26,23,826	
Financial Liabilities				
Non-Current				
Borrowings			12,07,86,709	
Others			17,52,70,928	
Current				
Borrowings			54,86,03,153	
Trade payables			3,73,08,356	
Other financial liabilities			3,19,023	

CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

b) Fair Value Hierarchy

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities

Particulars	As at March 31, 2018	Level 1	Level 2	Level 3
	₹			
Financial Assets				
Investments carried at fair value through OCI	26,15,07,633			26,15,07,633

Particulars	As at March 31, 2017	Level 1	Level 2	Level 3
	₹			
Financial Assets				
Investments carried at fair value through OCI	29,76,92,124			29,76,92,124

Particulars	As at April 01, 2016	Level 1	Level 2	Level 3
	₹			
Financial Assets				
Investments carried at fair value through OCI	32,70,98,660			32,70,98,660

Notes:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 inputs are inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs for the asset or liability.

There have been no transfers between the levels during the period.

Financial instruments carried at amortised cost such as trade receivables, loans and advances, other financial assets, borrowings, trade payables and other financial liabilities are considered to be same as their fair values, due to short term nature.

For financial assets & liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

c) Risk Management Objectives and Policies

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support Company's operations. The Company's principal financial assets include investments, trade and other receivables, cash and cash equivalents.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The senior management ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives, which are summarised below:

A. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and other price risk, such as equity price risk and commodity risk. The Company has no exposure to commodity prices as it does not deal in derivative instruments whose underlying is a commodity. Financial instruments affected by market risk include loans and borrowings.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term and short-term debt obligations with floating interest rates. The Company's borrowings are primarily short-term, which do not expose to significant interest rate risk. The long term monies borrowed from the Holding Company does not attract any interest cost.

B. Credit Risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. It principally arises from the Company's Trade Receivables, Cash & Cash Equivalents, Advances made and Other Investments.



CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

Trade Receivables

The Company's customer profile includes public sector enterprises and state owned companies. The Company has a detailed review mechanism of overdue customer receivables at various levels within organisation to ensure proper attention and focus for realisation. Credit risk on trade receivables is very low as the customers of the Company mainly consist of the government promoted entities having strong credit worthiness.

Cash and cash equivalents

The credit risk on cash and cash equivalents (excluding cash on hand) is limited because the counterparties are banks with good credit ratings.

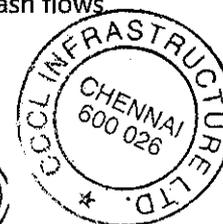
Investments and Loan & advances

Investments and Loans are with group company in relation to the project execution hence the credit risk is very limited. Where Management estimates any major risk with respect to its recovery, financial loss on such loans provided are estimated and impaired.

C. Liquidity Risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company also constantly monitors funding options available in the debt and capital markets with a view to maintain financial flexibility.

The table below summarizes the maturity profile remaining contractual maturity period at the balance sheet date for its financial liabilities based on the undiscounted cash flows.

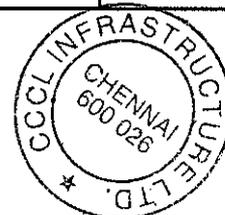


CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

Particulars	Less than 12 months	More than 12 months	As on 31 March 2018
	₹		
Loan from Holding Company	-	12,79,37,941	12,79,37,941
Other Non Current Financial Liabilities	-	17,52,70,928	17,52,70,928
Working Capital Loan - Cash Credit	54,67,37,877	-	54,67,37,877
Trade Payables	3,75,01,524	-	3,75,01,524
Amount Payable for Employees	1,61,050	-	1,61,050
Other Payables	1,68,222	-	1,68,222
Total	58,45,68,673	30,32,08,869	88,77,77,542

Particulars	Less than 12 months	More than 12 months	As on 31 March 2017
	₹		
Loan from Holding Company	-	11,99,54,094	11,99,54,094
Other Non Current Financial Liabilities	-	17,52,70,928	17,52,70,928
Working Capital Loan - Cash Credit	54,70,50,056	-	54,70,50,056
Trade Payables	3,77,85,751	-	3,77,85,751
Amount Payable for Employees	-	-	-
Other Payables	1,46,106	-	1,46,106
Total	58,49,81,913	29,52,25,022	88,02,06,935

Particulars	Less than 12 months	More than 12 months	As on 01 April 2016
	₹		
Loan from Holding Company	-	12,07,86,709	12,07,86,709
Other Non Current Financial Liabilities	-	17,52,70,928	17,52,70,928
Working Capital Loan - Cash Credit	54,86,03,153	-	54,86,03,153
Trade Payables	3,73,08,356	-	3,73,08,356
Amount Payable for Employees	1,11,701	-	1,11,701
Other Payables	2,07,322	-	2,07,322
Total	58,62,30,532	29,60,57,637	88,22,88,169



CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

d) Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The objective of the company's capital management is to safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits other stakeholders and maintain an optimal capital structure to reduce the cost of capital. The company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The company monitors capital structure using gearing ratio, which is net debt divided by total equity plus net debt. The company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents.

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. For the financial years ended 31 March 2018, 2017 & 2016, banks had not called immediately any loans and borrowings.

Particulars	₹		
	As at Mar 31, 2018	As at Mar 31, 2017	As at Apr 1, 2016
Debt	88,77,77,542	88,02,06,935	88,22,88,169
Less: Cash and Bank Balances	5,33,338	60,320	37,88,664
Net Debt (A)	88,72,44,204	88,01,46,615	87,84,99,505
Total Equity	48,51,95,056	65,79,16,216	71,97,79,465
Total Equity + Net Debt - (B)	1,37,24,39,260	1,53,80,62,831	1,59,82,78,970
Gearing Ratio (A) / (B)	65%	57%	55%



CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

31. Disclosures pursuant to Ind AS 19 "Employee Benefits"

Defined Benefit Contributions

Contribution to Defined contribution plans, recognized as expense for the year is as under

Particulars	For the Year ended Mar 31, 2018	For the Year ended Mar 31, 2017
	₹	
Employers' Contribution to Employees Provident Fund	30,984	28,814
Employers' Contribution to Family Pension Fund	47,484	44,986
Total	78,468	73,800

32. Un-hedged Foreign Currency Exposures

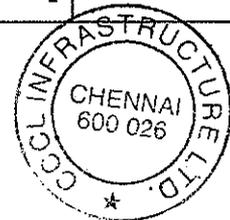
There are no foreign currency exposures as at March 31, 2018 (March 31, 2017 - Nil, 1 April 2016 - Nil) that have not been hedged by a derivative instruments or otherwise.

33. Disclosures pursuant to Ind AS 108 "Operating Segments" - Segment Information

The Chief Operating Decision Maker reviews the operations of the Company as a Solar Power Developer and provider of ancillary infrastructural services, which is considered to be the only reportable segment by the Management. Further, the Company's operations are in India only.

34. Earnings and Expenditure in Foreign Currency

S.No	Particulars	For the year ended 31 st March 2018	For the year ended 31 st March 2017
		₹	
A	Expenditure in Foreign currency on:		
	Import of Materials/ Equipment (CIF Value)	-	-
B	Earnings in Foreign Exchange	-	-



CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

35. Disclosures pursuant to Ind AS 24 "Related Parties"

Relationship	Name of the related parties	
Holding Company	Consolidated Construction Consortium Limited	
Fellow Subsidiaries	Consolidated Interiors Limited Noble Consolidated Glazings Limited CCCL Power Infrastructure Limited Delhi South Extension Car Park Limited CCCL Pearl City Food Port SEZ Limited	
Key Managerial Personnel	Name	Designation
	S Sivaramakrishnan V G Janarthanam	Director Director

35.1 Balances Outstanding

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	₹		
Loans from Fellow Subsidiary			
Consolidated Interiors Limited	20,09,196	20,09,196	20,09,196
Loan from Holding Company			
Consolidated Construction Consortium Limited	12,59,28,745	11,79,44,898	11,87,77,513
Other Payables			
Consolidated Construction Consortium Limited	17,52,70,928	17,52,70,928	17,52,70,928
Loans to Wholly Owned Subsidiary			
CCCL Pearl City Food Port SEZ Limited	42,18,80,342	41,58,91,957	40,86,96,014
Loans to Fellow Subsidiary			
Delhi South Extension Car Park Limited	1,49,60,087	1,48,79,287	1,49,40,437



CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

35.2 Transactions during the year

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
	₹	
Loans Taken from Holding Company		
Consolidated Construction Consortium Limited	80,99,124	
Repayment of Loan from Holding Company		
Consolidated Construction Consortium Limited	1,15,277	8,32,615
Loans advanced to Wholly Owned Subsidiary		
CCCL Pearl City Food Port SEZ Limited	59,88,385	71,95,943
Loans repaid by Fellow Subsidiary		
Delhi South Extension Car Park Limited		61,150
Loans advanced to Fellow Subsidiary		
Delhi South Extension Car Park Limited	80,800	

36. Contingent Liabilities and Commitments

(₹)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Capital Commitments	Nil	Nil	Nil
Claims against the Company acknowledged as debt*	27,52,356	27,52,356	27,52,356

*During the FY 2012, EPC Contract entered with a Supplier towards Design, Manufacture, Supply, Erection, Testing and Commissioning of 5 MW Grid Connected Solar Photovoltaic Power Plant with Associated Power Evacuation Arrangement on Turnkey Basis at Kombukaranatham Village, Tuticorin District, Tamilnadu, India for a contractual amount of Rs 54.00 crores. Subsequently, the contract was fulfilled in all terms, however the supplier has later made claim for Rs. 4,00,00,000 and the proceedings are pending before the arbitration. As per the legal advice, the Company expects the arbitration proceedings to get settled in Company's favour. However, the management has made a provision for the said claims for Rs. 3,72,47,644 and thereby the financial impact on account of this pending litigation is limited.



CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2018

37. Others

- (a) Consolidated Construction Consortium Limited, the Parent Company (PC) had agreed with its lenders by virtue of Master Restructuring Agreement entered on 9th May 2017 to sell the non-core assets held by the subsidiaries of PC which includes the Property Plant and Equipments held by this Company and use the part of the proceeds to repay the amounts borrowed by PC. The Management of the PC is in the process of looking out for potential investors either to sell the non-core assets as agreed with the lenders or to sell the equity shares held in this Company thereby this Company might cease to be subsidiary of the PC. Pending decision taken by the Management of the PC, no adjustments have been made in the Financial Statements of this Company as required under Ind AS 105.
- (b) Balances of Creditors and other receivables etc are subject to confirmation and reconciliation if any.

38. Subsequent Events

There are no significant subsequent events that would require adjustments or disclosures in the financial statements as on the balance sheet date.

39. Comparatives

These financial statements are the Company's first Ind AS financial statements and accordingly previous year figures have been regrouped where necessary to conform to current year's classification.

For Sundar Sridhar & Sridhar
Chartered Accountants

Firm Registration No - 0042015



S Sridhar
Partner

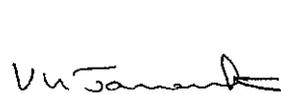
Membership No: 025504



Place: Chennai

Date: May 28, 2018

For and on behalf of the Board of Directors
CCCL Infrastructure Limited



V.G. Janarthanam
Director

DIN : 00426422



S Sivaramakrishnan
Director

DIN : 00431791

