B O A R D   O F   D I R E C T O R S

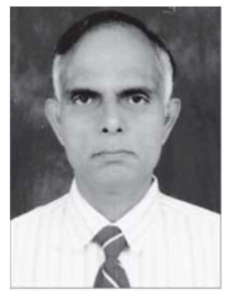
R Sarabeswar
Chairman & Chief Executive Officer

S Sivaramakrishnan
Managing Director

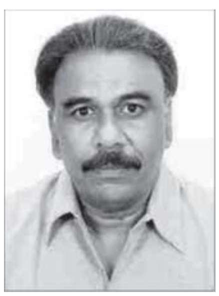
V G Janarthanam
Director(Operations)

K Kannan
Independent Director

P Venkatesh
Independent Director



P K Sridharan
Independent Director



Jayaram Rangan
Independent Director

Dr. P K Aravindan
Independent Director

Raja Kumar KEC
(Nominee Director of UTI Venture Funds Management Company Private Limtied)

COMPANY SECRETARY
M.V.M Sundar

CHIEF FINANCIAL OFFICER
T.R.Seetharaman

AUDITORS
Murali Associates
Chartered Accountants, Chennai

COMPANY SECRETARY IN PRACTICE
N. Balachandran

BANKERS : State Bank of India, Bank of Baroda, ICICI Bank, IDBI Bank

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REGISTERED OFFICE
No.5,II Link Street, C.I.T.Colony,
Mylapore, Chennai 600 004.
Phone: 2345 4500 Fax: 2499 0225

REGISTRARS:
Karvy Computershare Pvt. Ltd.
No.17-24, Vittal Rao Nagar, Madhapur
Hyderabad 500 081. Phone: 040-4465 5187/4465 5186.

Contents

NOTICE TO THE MEMBERS

Notice is hereby given that the 13th Annual General Meeting of the Company will be held at Hotel Deccan Plaza, 36, Royapettah High Road, Chennai 600014 on Thursday, the 24th June 2010, at 3.30 P.M. to transact the following business:-

ORDINARY BUSINESS :

1. To Receive, Consider and adopt the Profit & Loss Account and Balance Sheet as at 31st March 2010 and the auditors' Report thereon;
2. To declare dividend.
3. To appoint a Director in the place of Mr.Jayaram Rangan, who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in the place of Dr.P.K.Aravindan, who retires by rotation and being eligible, offers himself for reappointment.
5. To appoint Auditors to hold office till the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

Item No.6:

To consider and if thought fit the following resolution, with or without modification as an Ordinary Resolution:

EMPLOYEES' STOCK OPTION PLAN (ESOP):

"RESOLVED THAT pursuant to the provisions of Section 81(1A) and other applicable provisions of the Companies Act, 1956, subject to SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, and further to the resolution by shareholders of the company passed at the Extraordinary General Meeting held on 16th December 2005, and ratified by the members at the 11th Annual General Meeting held on 25th June 2008, consent of the company be and is hereby accorded to create, offer, issue and allot from time to time to or for the benefit of such person(s) who are in permanent employment of the company or its subsidiaries or associates, under the "Employee Stock Option Plan-2010" (hereinafter referred as "ESOP-2010") such number of equity shares which could give rise to the issue of equity shares not exceeding 5% (Five per cent) of the paid up equity share capital of the company prevailing on the date of creation, offer, issue or allotment of shares, i.e. 92,38,861 equity shares of Rs.2/- each as on date of passing the resolution, at such price, in one or more tranches and on such terms and conditions as may be fixed or determined by the Board in accordance with the provisions or guidelines prevailing at the time of issue.

RESOLVED FURTHER THAT this ESOP-2010 is in substitution for the existing ESOP-2005 and shall validate the issue/allotment of shares to CCCL Employees Welfare Trust under ESOP-2005 and also the options granted under the said scheme in the year 2007 and 2009. The existing Trust shall continue to function with the Trustees appointed by the Board of Directors at their meeting held on 28th January 2010 and shall transfer shares at par to eligible employees who have been granted options under ESOP-2005.

RESOLVED FURTHER THAT following amendments be made to ESOP 2005 under the new ESOP:

To insert a new sub-clause (h) to Clause 11.1 of ESOP 2005:

"Clause 11.1. (h) In the event of rights issue, bonus issues and other corporate actions, reasonable adjustment to the number of options and to the exercise price in case of rights issue, bonus issues and other corporate actions will be made under the ESOP."

RESOLVED FURTHER THAT the Board be and is hereby authorized to allot, issue, offer the said shares, at such price as may be determined and on such terms and conditions as may be prescribed, to the CCCL Employees Welfare Trust subject to a maximum of 5% of the paid up share capital of the Company on the given date and the Trust shall in turn allot/transfer the shares to the eligible employees as recommended by the Employees Compensation Committee.

RESOLVED FURTHER THAT the shares be transferred from the Trust to all eligible employees of holding company, employees of subsidiary and associate companies, as per the terms of Employees Stock Option Plan 2010;

RESOLVED FURTHER THAT the Shares so offered as per the plan to the employees, shall rank pari passu with existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make necessary correction, amendment or any other appropriate action, as it may deem necessary, to the ESOP and CCCL Employees Welfare Trust, in order to give effect to the aforesaid Resolution."

Item No.7:

To consider and if thought fit, to pass, with or without modification/s, the following Resolution as Special Resolution:

RAISING OF FUNDS:

In accordance with Section 81(1A) and other applicable provisions of the Companies Act, 1956 and any other applicable laws, rules and regulations made there under, consent of the company is hereby given to the Board of Directors of the company (which term shall deem to include any other committee which they may constitute as per this resolution), to raise debt and/or equity in domestic and/or international market which may be in the form of Global Depository Receipts (GDRs), American Depository Receipts (ADRs), foreign currency convertible bonds (FCCBs), convertible debentures, bonds and equity and other securities, equity linked instruments (hereinafter referred to as securities) for an aggregate sum not exceeding USD 100 Million from any person including foreign resident/non resident investor/s (whether institutions, bodies corporate, mutual funds, trusts or foreign institutional investors (FIIs), banks and/or any other individuals or otherwise) through public issue(s), private placements, or any combination thereof at such time or times in single or multiple tranches at such a price or prices and on such terms and conditions as may be decided and deemed appropriate by the Board in accordance with SEBI and other applicable guidelines and Regulations wherever necessary in consultation with the Lead managers, under writers, merchant bankers and financial and/or Legal Advisors, and to get listed in any stock exchange(s), whether in India and/or overseas."

RESOLVED FURTHER that in accordance with the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies act, 1956 and any other applicable laws, rules and regulations including SEBI Guidelines for Qualified Institutions Placement (QIP) specified in Chapter XIII-A of SEBI (Disclosure and Investor Protection) Guidelines, 2000 ("DIP Guidelines") and subject to such approvals, consents, permissions and sanctions of government and regulatory authorities as may be applicable, wherever required including any modification thereto, the consent of the company be and is hereby accorded to the Board of Directors of the Company ("Board") (which term shall be deemed to include any committee which the Board may constitute as per this resolution), to create, offer, issue and allot, in one or more placements/tranches to Qualified Institutional Buyers (QIBs) as defined under sub-clause (v) of Clause 2.2.2B of DIP Guidelines any security including equity shares, preference shares (whether convertible or not), fully convertible debentures, partly convertible debentures or securities in other forms as may be permitted under Chapter XIII-A of DIP Guidelines or any form of securities out of the aforesaid limit of rupees equivalent of USD 100 Million (inclusive of such premium as may be determined by the Board) through placement document at such time or times at a price to be determined in accordance with DIP Guidelines for QIB, as amended up to date."

Item No.8:

To consider and if thought fit, to pass the following resolution, with or without modification, as an Special Resolution:

BORROWING IN EXCESS OF THE PAID UP CAPITAL AND FREE RESERVES

"RESOLVED THAT in supersession of the resolution passed on 25th day of June 2008 by the members and pursuant to Section 293(1)(d) and all the other applicable provisions, if any of the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force), the consent of the company be and is hereby accorded to the Board of Directors/Committee of Directors of the Company for borrowing (including by way of giving any corporate guarantees and any other guarantees) from time to time from any one or more Persons, Firms, Bodies Corporate, Banks or Financial Institutions any sum or sums of money which, together with the moneys already borrowed by the Company and outstanding exclusive of interest, charges at any time for an amount not exceeding Rs.3500,00,00,000/- (Rupees Three Thousand Five hundred Crores Only) or equivalent in foreign currencies and the Board of Directors in exercise of the aforesaid borrowings powers may borrow on such terms and conditions as to repayment, interest and with or without security as the Board may deem fit and the Board/Committee of Board is hereby further authorized to execute such deeds of mortgage, charge, hypothecation, lien, promissory notes, deposit receipts, debentures, bonds and other deeds and instruments or writings as they may think fit and containing such conditions and covenants as the Board/Committee of Board may think fit.

RESOLVED FURTHER THAT, the Board of Directors or Committee of the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things and to take such steps as may be necessary or expedient to give effect to this resolution."

Item No.9:

To consider and if thought fit, to pass the following resolution, with or without modification, as an Ordinary Resolution:

AGREEMENT WITH SAMRUDDHI HOLDINGS:

"RESOLVED THAT subject to the approval of Central Government, consent be and is hereby accorded to the Board of Directors or committee thereof, for renewing the Permitted User Agreement with M/s.Samruddhi Holdings, a partnership firm registered under the Indian Partnership Act, 1932 and having its administrative office at S-4, Yuga Homes, II Floor, No.26-28, Vembuliamman Koil Street, West K.K.Nagar, Chennai 78, for use of Name, Logo and Trademark owned by the said contracting firm, for a period of FIVE years effective from 01.04.2011, as per the terms and conditions of the Agreement, and to apply for any approval to be obtained from the Central Government u/s 297(1) of the Companies Act, 1956 and/or any other applicable provisions thereof. The following are the information in regard to permitted user agreement with the above mentioned contracting party namely M/s.Samruddhi Holdings, in which the Directors of the Company are interested:

Mr.T.R.Seetharaman, Chief Financial Officer of the company, is also a partner in the abovesaid firm.

RESOLVED FURTHER that the Board be and is hereby authorized to do and cause to be done all such acts, deeds and other things as may be required or considered necessary or incidental thereto for giving effect to the aforesaid Resolution."

Item No.10:

To consider and if thought fit, to pass the following resolution, with or without modification, as a Special Resolution:

APPROVAL FOR LENDING & INVESTMENT IN SUBSIDIARIES:

RESOLVED that pursuant to provisions of Section 372A of the Companies Act, 1956 and further to the resolution of members by Postal Ballot passed on 11th May 2009, consent be and is hereby given to the Board of Directors to extend corporate guarantee and security to the bankers/lending institutions/statutory bodies. Firms, bodies corporate either on its behalf or on behalf of subsidiaries, associates, to invest in and extend secured/unsecured loans and advances to, the subsidiaries and associate firms, body corporate, other body corporate/firms, to an extent not exceeding the overall borrowing powers of the company under Section 293(1)(d) of the Companies Act, 1956 prevailing on that date, subject to the statutory compliance of applicable acts, modifications and amendments thereof and the rules made there under.

RESOLVED FURTHER that the Board be and is hereby authorized to do and cause to be done all such acts, deeds and other things as may be required or considered necessary or incidental thereto for giving effect to the aforesaid Resolution."

Name of the company/firm	Interested Directors	Nature of Transactions	Value	Period
Samruddhi Holdings	Mr. R.Sarabeswar, Mr.S.Sivaramakrishnan, Mr.V.G.Janarthanam (as partners in the firm)	Use of Name, Logo and Trademark for a Trade Licence Fee	Payable @ 4% of audited profit before Tax (PBT), at the end of every Financial Year subject to maximum of Rs.2.00 Crores p.a.	5 years From 01.04.2011.

Item No.11:

To consider and if thought fit, to pass the following resolution, with or without modification, as a Special Resolution:

INCREASE IN REMUNERATION TO MR.S.KAUSHIK RAM:

"RESOLVED THAT pursuant to the provision of Section 314 and all the other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force), and subject to the approval of the Central Government and such other approvals or consents as may be necessary, and further to the resolution passed by the members at the 11th Annual General Meeting of the company held on 25th June 2008, the consent of the company be and is hereby accorded for revision of remuneration payable to Mr.Kaushik Ram.S, President, holding place of profit, in the Senior Covenanted Cadre, at a gross monthly remuneration not exceeding Rs.7,50,000/- (Rs. Seven Lakhs Fifty Thousands only) inclusive of all allowances and perquisites as per the existing terms and conditions of employment applicable to the cadre, with effect from 12.06.2011 for a period of 5 years;

RESOLVED FURTHER THAT the Company Secretary be and is hereby authorised to seek the approval from the Central Government and to file the necessary forms with the Registrar of Companies and to do all such acts, deeds and things to give effect to this resolution."

By Order of the Board

Place: Chennai
Date : April 28, 2010

(M.V.M.Sundar)
Company Secretary

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. The Register of Members and the Share Transfer books of the company will remain closed from 18th June to 24th June 2010 (both days inclusive).
3. Proxies in order to be effective must be lodged with the Company not later than 48 hours before the meeting.
4. Members are requested to bring their copies of the Annual Report sent to them, to the Meeting.
5. Any change in shareholders' address for communication/Bank account No. and Bank details may please be immediately intimated to M/s.Karvy Computershare Pvt. Ltd., No.17-24, Vittal Rao Nagar, Madhapur Hyderabad 500 081 and also the respective Depository Participants where the members have demat accounts.

EXPLANATORY STATEMENT PURSUANT TO SEC.173(2) OF THE COMPANIES ACT 1956

Item No. 6.

EMPLOYEES' STOCK OPTION PLAN (ESOP):

The shareholders of the company at the Extraordinary General Meeting held on 16th December 2005 had authorized the Board to offer, issue and allot at any time to or for the benefit of such person(s) who are in permanent employment of the company, under the "Employee Stock Option Plan" (ESOP) such number of equity shares, not exceeding 5% (Five percent) of the paid up equity share capital of the company at such price, in one or more tranches and on such terms and conditions as may be fixed or determined by the Board in accordance with the provisions or guidelines prevailing at the time of issue. The said shares were to be allotted to the trust created for the purpose viz. CCCL Employees Welfare Trust and the trust shall in turn allot/transfer the shares to the eligible employees as suggested by the Employees Compensation Committee established for this purpose. The Shares so offered under ESOP to the employees, shall rank pari passu with existing Equity Shares of the Company in all respects. The company had issued 1,00,000 equity shares to the trust as per the earlier approval cited above. Further 150000 shares were issued to the Trust in April 2007 as bonus shares along with the other share holders. Currently the Trust is holding 250000 (1250000 equity shares after split) shares and the company can issue balance options to the extent of 231090 (i.e. 1155450 shares after split) shares after exercise of options to an extent of 18910 shares (i.e. 94550 shares after split) and enable the Trust to allot/transfer shares to the employees as suggested by the Employees Compensation Committee established for this purpose.

The company has since October 15, 2007 become a listed company and the Employees Stock Option Plan 2005 was formulated before listing of shares. Hence, as a good measure of corporate governance, the Board places before the members an ESOP in substitution for ESOP 2005 for their approval to allocate 5% of the paid up capital of the company at any time of further issue or allotment of shares to the Trust subject to the recommendations of Employees Compensation Committee.

The provisions of existing ESOP 2005, as per the authority given by the members at the Extra Ordinary General Meeting on 16th December 2005, have been modified by the Board and the same is placed before the members as ESOP 2010 for their approval.

All the allotments made to the Trust under the ESOP 2005 and also the options granted to the eligible employees shall remain valid and continue under ESOP 2010.

None of the Directors of the company are interested in this transaction except to the extent of their individual shareholding in the company.

Item No.7:

RAISING OF FUNDS:

The company came out with public issue in September 2007 in order to mobilize public funds and this measure had ensured adequate finance for the company's major projects. The company's long term fund requirements has necessitated granting of specific powers to the Board to undertake issue of Global Depository Receipts, ADRs, convertible debentures, equity capital, from within the country and abroad. The resolution empowering the Board to raise funds from abroad will be helpful for embarking upon public issues/private placement/issue of ADRs, GDRs, FCCBs, debentures in future in order to mobilize funds from abroad. The company shall require additional funds to foray into bigger infrastructure projects like power plants, desalination plants, bridges, roads etc.

The members had empowered the Board to borrow upto Rs.2800 Crores during the 11th AGM and borrowings envisaged include funds through debentures, GDRs, ADRs and bonds, issued both in the domestic as well as international markets.

This enabling resolution is put forth before the members for their approval by way of Special Resolution. The resolution proposed may result in issue of shares of the Company to persons other than the members of the Company and hence the consent of members is being sought pursuant to Section 81(1A) of the Companies Act, 1956 and the Listing Agreement.

None of the directors are interested in the resolution except to the extent of their respective shareholding in the company.

The Board recommends the resolution.

Item No.8:

BORROWING IN EXCESS OF THE PAID UP CAPITAL AND FREE RESERVES

Members have given their consent to the Board by way of resolution to borrow in excess of the paid up capital and free reserves, up to Rs.2800 Crores at the 11th Annual General Meeting held on 25th day of June 2008. In view of the proposed enhanced operations coupled with the company's proposed plan of stepping into infrastructure projects like ports, airports, roads, bridges & flyovers, power plants, water effluent treatment plants, and other allied projects including BOOT, BOLT DBFO etc on their own or in joint venture(s), substantial working capital/ term loan funds and non fund facilities like Bid Bonds, Performance Guarantees, other guarantees, LCs etc. are required by the company. At present, the total sanctioned credit limits from banks to the company including corporate guarantees executed on behalf of SPVs and subsidiaries are to the tune of Rs.2053.00 crores. The company plans to get into bridges and power stations sector which will entail usage of guarantee limits over and above the total borrowing powers of Rs.2800,00,00,000 the company at present is entitled to. Hence, your Directors have thought it prudent to get the consent from the Members for borrowing (including non funded facilities) up to Rs.3500,00,00,000 (Rupees Three Thousand Five Hundred Crores) in total to carry out the increased volume of business and also for implementation of expansion plans in the near future.

The present paid up capital and free reserves as on 31st March 2010 is Rs584.00 crores

Pursuant to Section 293(1)(d) of the Companies Act, 1956, consent of the shareholders in general meeting to borrow moneys apart from the temporary loans obtained in the ordinary course of business, in excess of the paid up capital and free reserves, is to be obtained and hence the resolution is put forth for your approval.

The Board recommends the resolution.

Item No.9:

AGREEMENT WITH SAMRUDDHI HOLDINGS:

The members had by postal ballot given their approval on 1st March 2008 for entering into a permitted user agreement for use of Trade Mark and Logo "CCC within a triangle" with M/s.Samruddhi Holdings, a partnership firm in which three of the directors are partners, with effect from 01.02.2008. The Central Government had vide its letter dated 8th April 2008 given its approval under Section 297(1) of the Companies Act, 1956 for entering into the agreement for a period from 01.02.2008 to 31.03.2011. Since the agreement is expiring on 31.03.2011, members' approval is sought for renewing the agreement for a further period of five years with effect from 1.04.2011.

The terms of agreement remain unchanged. CCCL undertakes to pay a Trade Licence Fee of 4% of profits before Tax or Rs.2.00 Crores, whichever is less, to Samruddhi Holdings every year for use of Trade Mark & Logo: "CCC within a Triangle".

MEMORANDUM OF INTEREST

Mr.R.Sarabeswar, Mr.S.Sivaramakrishnan and Mr.V.G.Janarthanam, Directors of the company are interested in this resolution as they are partners of the firm, Samruddhi Holdings. Mr.T.R.Seetharaman, CFO of the company is also a partner in the said firm.

Item No.10:

APPROVAL FOR LENDING & INVESTMENT IN SUBSIDIARIES:

Further to shareholders approval through Postal Ballot on 11th May 2009, the company proposes to extend corporate guarantees to financial institutions/banks and other lending entities, to lend unsecured loans and to make investments in the capital of bodies corporate, firms, subsidiaries and associate firms, associate bodies corporate, in the ordinary course of business. As per Section 372A, any amount lent or invested in excess of limit prescribed under the Act, will have to be approved by the shareholders by way of special resolution. As a measure of good corporate governance, the Board seeks the approval of shareholders before hand, for exceeding the limit prescribed under Section 372A of the Companies Act, 1956. This approval of the shareholders will enable the company to lend moneys, invest and to extend guarantees, corporate guarantees beyond the paid up capital plus free reserves, but subject to the overall borrowing powers of the company u/s 293(1)(d) of the Companies Act, 1956.

None of the directors are interested in this resolution except to the extent of their shareholding in the company.

The Board commends the resolution to the members.

Item No.11:

INCREASE IN REMUNERATION TO MR.S.KAUSHIK RAM:

Mr.Kaushik Ram, son of Mr.R.Sarabeswar, Chairman & CEO, was appointed as Business Strategist of the company on a remuneration of Rs.5.00 lakhs p.m. (all inclusive) with effect from 1.7.2008 for a period of 3 years, i.e. till 11.6.2011, pursuant to the approval of Central Government and members approval in the 11th Annual General Meeting held on 25th June 2008. He will be completing a tenure of three years on 11th June 2011 and hence, for renewing his appointment as President of the company, this resolution is placed before the members subject to the approval of Central Government. The increase in remuneration of Rs.7.50 lakhs p.m. is in consonance with his qualification and industry experience. Since he is a relative of the Chairman, Section 314 is attracted and hence, members approval as well as the approval of Central Government are required.

The Board commends this resolution.

Mr.R.Sarabeswar, Chairman & CEO of the company is interested in this resolution.

By Order of the Board

Place: Chennai
Date : April 28, 2010

(M.V.M.Sundar)
Company Secretary

REPORT OF THE DIRECTORS TO THE MEMBERS

Your Directors have great pleasure in presenting this 13th Annual Report together with the Audited Financial Statements for the year ended 31st March 2010.

1. FINANCIAL RESULTS

The financial results of the Company are given below: (Rupees in Million)

Particulars	Consolidated for the year ended		Standalone for the year ended	
	31-03-2010	**31-03-2009**	**31-03-2010**	**31-03-2009**
Income from Operations	19759.45	18413.07	19500.43	17558.61
Other Income	64.00	94.23	63.37	90.67
Expenditure	18349.20	17397.55	18083.06	16599.12
Profit Before Tax	1474.27	1109.75	1480.74	1050.16
Less Provision for Tax	503.96	381.77	490.76	359.60
Profit After Tax	915.92	727.98	935.61	690.56
Profit available for Appropriation	2604.23	1987.11	2564.80	1927.55
Transfer to General Reserves	261.50	195.30	256.50	192.80
Equity Dividend	92.38	92.38	92.38	92.38
Tax on Dividend	15.70	15.70	15.70	15.70
Balance carried to Balance Sheet	2234.64	1683.72	2200.21	1626.65
EPS (in Rupees)	4.96@	19.70	5.06**	18.70

@ comparable EPS based on equity share of Rs.10: Rs.24.78/-

**comparable EPS based on equity share of Rs.10: Rs.25.32/-

During the year under review, your Company has achieved a sales and other income (standalone) of Rs.19563.80 Millions compared to Rs. 17649.28 Million achieved during the previous year registering an increase of about 11%. The PAT variance from the previous year is 35%.

The consolidated turnover of the company including its subsidiaries and Joint Ventures amounts to Rs.19759.45 Million and the profit after tax on consolidated basis comes to Rs.915.92 Million. There is a reduction in the profitability on a consolidated basis which is mainly due to the fact that one of the subsidiaries, viz. CCCL Infrastructure Ltd., is yet to start its operations.

2. DIVIDEND:

Keeping in mind the overall performance and the prospects for your company, the Directors wish to recommend dividend at Rs.0.50 per share of face value Rs.2/-, entailing a payout of Rs 92.38 Million. The corporate dividend tax amounts to Rs 15.70 Million. The dividend if approved, would be paid to all the members whose names appear in the list of members as of record date, i.e. 17th June 2010.

3. i) Management:

The Board focuses on improvement in every area of operation with transparency in its activities, and emphasis on quality outputs. It ensures that the principles of corporate governance are adhered to strictly. There were no changes in the composition of the Board during the current year. Two of the directors are retiring in the ensuing Annual General Meeting and are eligible for reappointment.

ii) Corporate Social Responsibility:

The Board also emphasizes on corporate social responsibility and towards this, 39th National Safety Day was celebrated on 4th March 2010 at various project sites. Safety awareness demonstration was conducted at Dhanalakshmi Srinivasan Medical College Site at Perambalur and Safety Pledge was taken at Vedanta Township site at Orissa. Best Safety Worker Awards were presented to workmen employed at Chennai Airport Cargo Site, Mahindra Automotive Limited site, Pune, KMC Trauma Block site, Mangalore and at Delhi Metro Railway site at Delhi. Safety Award for the year 2008 was bestowed on the company by National Safety Council of India for developing and implementing effective systems and procedures and achieving good performance of occupational safety and health system at project sites.

The Board wishes to place on record that under Sarva Shiksha Abhiyan Scheme (SSA), an alternative Education Centre was started in Mahindra Research Valley Project at Chengalpet. Under this Scheme, free distribution of uniforms, school bags, note books, dictionary, atlas and pen boxes were made to all the children studying in this centre. Similar centres are now being run at project sites at MRV Chennai and Dhanalakshmi Srinivasan Medical College project sites for the children of construction workers.

Medical Camps were conducted at project sites in Chennai, Bangalore, Coimbatore and Puducherry for the benefit of construction workers working at these sites.

You can also recall the platinum rated green building award by USGB Council for Godrej & Boyce CII Green Business Centre, Hyderabad built by CCCL in the past; the building was awarded 56 points out of 69 which is the highest awarded to any building in the world. The company has in place a system to inform the Board about the risk assessment and the minimization procedure along with periodical review to ensure Management control and their proper definition.

iii) Growth Parameters:

The Board feels the end of economic recession and with expected growth in infra and other sectors, the company will be able to maintain its order book and simultaneously, the growth.

The orders on hand as of date is about Rs.33916 Million (2009: 33228 Million). Notable orders are of ONGC Delhi – proposed green building, for Rs.431 Crores and Delhi Metro Rail multi level car park for Rs.142 Crores which is the first of its kind in the country.

iv) Prospects:

After the taking up of Airport project at Chennai, your company is poised to enter into other infrastructure projects namely power, roads, pipe line laying, along with housing including low cost housing. In the coming years, we are confident of witnessing better future for the company.

4. DIRECTORS

Mr.Jayaram Rangan and Dr.P.K.Aravindan, Directors, retire by rotation at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. The profiles of the retiring directors are given in Annexure - B.

5. AUDITORS

The Auditors, M/s. Murali Associates, Chartered Accountants, Chennai hold office until the conclusion of the ensuing Annual General Meeting and are eligible for reappointment. A Certificate from the Auditors has been received to the effect that their re- appointment, if made, would be within the limits prescribed under Section 224(1 B) of the Companies Act, 1956.

6. CORPORATE GOVERNANCE:

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, a separate section entitled "Corporate Governance" has been included in this Annual Report.

No share has been pledged by the promoters/persons acting in concert and the same has been published along with financial results periodically.

7. SPLIT OF FACE VALUE OF SHARE INTO Rs.2/-:

The members at their Extra Ordinary General Meeting on 27th January 2010 had approved the split of equity shares into Rs.2/- per share from the existing Rs.10/- per share. The equity share capital now consists of 18,47,77,225 equity shares of Rs.2/- each from the previous 3,69,55,445 equity shares of Rs.10/- each. The paid up value of equity share capital remains at Rs.36,95,54,450/-. Necessary intimation of change in holding had been sent to individual shareholders by the company.

8. PARTICULARS OF EMPLOYEES u/s 217(2A)

Particulars of employees who are in receipt of remuneration prescribed under section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 are enclosed as Annexure C.

9. DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors hereby state under Section 217(2AA) of the Companies Act,1956 that:

a) In the preparation of the Accounts for the year ended 31st March, 2010, the applicable accounting standards have been followed along with proper explanation relating to the material departures, if any;

b) The accounting policies have been consistently applied and such judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit of the Company for that period;

c) Proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act,1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) The accounts have been prepared on a going concern basis.

10. FIXED DEPOSITS

The Company has not accepted or renewed any fixed deposit from the public during the year under review.

11. DEPOSITORY SYSTEM:

As your are aware, the company has an agreement with the National Securities Depository Limited (NSDL) and Central Depository Services India Limited (CDSL) to enable the shareholders to hold shares in dematerialized form. About 95% of the total equity shares have been dematerialized with NSDL and CDSL as of 31st March 2010 as detailed hereunder:

S.No	Mode of Holding	No. of Holders	Total Shares	% to Equity
1	Physical	65	7820030	4.23
2	Demat			
	i. NSDL	12318	174180627	94.27
	ii. CDSL	4554	2776568	1.50
	Total	16937	184777225	100.00

12. EMPLOYEES STOCK OPTION PLAN (ESOP) :

The Employees Stock Option Plan is in force since February 2007, after its constitution under the authority granted by the shareholders at the Extraordinary General Meeting held in December 2005. The company had granted options aggregating to 79000 Equity shares pursuant to the ESOP approved by the Board resolution dated 12th March 2007. The company had transferred to CCCL Employees Welfare Trust 1,00,000 Equity shares vide the resolution passed at the EGM held in December 2005 followed by the Board meeting held in February 2006. After the bonus issue of shares on April 16, 2007, the total holding of the Trust had increased to 2,50,000 Equity Shares. (After split: 12,50,000 equity shares).

Of the vested options in the year 2007 (62800 shares out of options granted 79000 shares), 18910 (after split, 94550 equity shares of Rs.2/- each) shares are to be transferred to the employees who have exercised their options during February-March, 2010. The balance shares available for grant with the Trust is 11,55,450 shares as of date. Further shares would be allotted to the Trust (subject to a limit up to 5% of the paid up share capital of the company) as and when approval from NSE/BSE is received for the ESOP. In order to get approval afresh, your Board places before the members a resolution earmarking 5% of the paid up share capital of the company at any given time, for allotment to the CCCL Employees Welfare Trust under the new ESOP 2010 in substitution of the existing ESOP 2005.

Further during the year 2009-10, 1,84,825 options had been granted to 714 employees and the vested options are to the tune of 1,44,675 shares (545 employees).

Highlights of ESOP as under:

a)	Total Options granted in 2007	--	79000**
b)	The pricing formula	--	At par**
c)	Options vested in 2007	--	62800**
	-Options granted in August 2009	--	184825**
	-Options vested in 2009	--	144675**
d)	Options exercised in 2010	--	18910** (94550)
e)	Total number of shares available in CCCL Employees Welfare Trust after Exercise of options in 2010	--	231090** (1155450)

***Shares are of face value Rs.10/-. The figure proportionately changes with sub division of face value of equity share into Rs.2/- each effective from 12.2.2010.*

f)	Options Lapsed	–	Nil
g)	Variation of terms of options	--	NA
h)	Money realized by exercise of options	--	Rs.189100/-
i)	Total number of options in force	--	231090** (1155450)
j)	Employee wise details of the shares issued to:		
	i) senior managerial personnel	–	3
	ii) any other employee who is issued shares in any one year amounting to 5% or more shares issued during that year;	--	NIL

iii) identified employees who were issued shares during any one year equal to or exceeding 1% of the issued capital of the company at the time of issuance; – NIL

k) Diluted EPS pursuant to issuance of shares under ESPS: – NA.

l) The impact of difference between employee compensation cost and the employee compensation cost that shall have been recognized if it had used the fair value of options, on the profits and EPS: -- NA.

m) Weighted average exercise prices and weighted average fair values of options: – NA.

n) Description of the method and significant assumptions used during the year to estimate the fair values of options: – NA.

A certificate from the auditors stating that the scheme has been implemented in accordance with the SEBI guidelines and in accordance with the resolution of the company in the general meeting, pursuant to Clause 14 of Part A of SEBI (ESOS & ESPS) Guidelines, 1999, is enclosed with this report.

13. SUBSIDIARIES:

The statement as required under Section 212(3) of the Companies Act, 1956 in respect of subsidiary companies is annexed as Annexure A.

(i) M/s.Consolidated Interiors Ltd.:

(in Rs. Millions)

Sl.	Particulars	Consolidated Interiors Ltd.	
		31.03.2010	31.03.2009
1.	Turnover	217.06	602.23
2.	Profit Before Tax	2.21	37.38
3.	Profit After Tax	1.15	24.41
4.	Order Backlog	411.20	146.00
5.	EPS	Rs. 0.17	Rs. 3.91
6.	Paid up Equity share capital	67.78	67.78

Due to economic recession witnessed in the IT industry, your subsidiary was not able to achieve a better turnover coupled with profitability. However, with signs of recovery in IT Industry along with housing projects and administrative blocks, the performance of the subsidiary is expected to be better next year.

ii) Noble Consolidated Glazings Ltd.

(in Rs. Millions)

Sl.	Particulars	Noble Consolidated Glazings Limited	
		31.03.2010	31.03.2009
1.	Turnover	583.42	260.31
2.	Profit Before Tax	34.00	24.56
3.	Profit After Tax	21.87	15.89
4.	Order Backlog	396.85	451.84
5.	Paid up Equity share capital	16.50	16.50
6.	EPS	Rs.13.26	Rs.9.63

Orders expected are to the tune of Rs.1753 Million and with the present order book, the company is poised for better growth in the coming years.

(iii) CCCL Infrastructure Limited:

A separate subsidiary of CCCL Infrastructure Ltd., named CCCL Pearl City Food Port SEZ Ltd. has been incorporated during the year under review, to promote the Special Economic Zone for Food Processing.

The Board is pleased to inform that the first processing unit for honey is being set up in the SEZ and the lease agreement will be effective from May 15, 2010. More enquiries are being received from parties with interest to establish food processing units like sea food, spices, tea, pulses and beverage concentrates.

The full benefit of the company's SEZ activities will accrue in future and the effect of the same will be reflected in the coming years.

14. MANAGEMENT DISCUSSION & ANALYSIS:

Pursuant to Clause 49 of the Listing Agreement, a separate section under "Management Discussion & Analysis" is attached herewith.

15. RESOLUTIONS BEFORE THE AGM:

i) The Board places before the members a resolution for approval for the ESOP 2010 in substitution for ESOP 2005, earmarking 5% of the paid up equity share capital for allotment to the CCCL Employees Welfare Trust. The Board recommends the ordinary resolution with a view to encouraging the employees further.

ii) The Board places before the members a resolution for approval for a limit up to USD 100 Million for borrowings by way of private placement, issue of

ADRs, GDRs, convertible and non convertible debentures, other securities to firms, bodies corporate, NRIs, FIIs, financial institutions, mutual funds etc. within the overall borrowing powers u/s 293(1)(d) of the Companies Act, 1956. The Board recommends the resolution.

iii) In view of the proposed plans to enter into infrastructure sector like roads, bridges and power stations, and also to cater to the future requirements, the borrowing powers –both funded and non funded- of the Company are inadequate and need to be enhanced. The members had given consent to the company to borrow up to Rs.2800 Crores in the 11th Annual General Meeting held on 25th June 2008. The Board now proposes to seek the members' approval for enhancement in borrowing powers (including corporate guarantees) up to Rs.3500 Crores to meet the contingent requirements of credit for expanded activities in infrastructure sector, and a resolution is being placed before the members in this Annual General Meeting for their approval. It is pertinent to note that the Net Worth of the Company as of 31st March 2010 stands at Rs.584.00 Crores and the total borrowings are to an extent of Rs.2043.00 Crores (both funded and non funded credit limits.)

iv) The Board of Directors recommends resolution for renewing the agreement with the firm, Samruddhi Holdings, in which the directors are interested, for usage of Trade Mark and Logo, for a further period of five years.

v) A resolution is being placed for getting the approval of members at the ensuing AGM for loans and investments in bodies corporate, firms, subsidiaries and associate firms, bodies corporate, upto a limit of overall borrowing powers of the company.

vi) A resolution approving the enhanced remuneration to Mr.S.Kaushik Ram, son of Mr.R.Sarabeswar, Chairman & CEO of Rs.7.50 lakhs for a period of five years, in the senior covenanted cadre, as recommended by the Compensation Committee and subject to Central Government approval is being placed before the members for their approval.

16. DISCLOSURE

Technology absorption, adaptation and innovation:

The activities of the company do not involve any foreign technology and consequently process of absorption of technology and its adaptation does not arise. However innovative methods of construction are continuously under introduction suiting the requirements of the jobs executed.

Foreign Exchange Earnings And Outgo

Earnings	Rs. 0.92 Million
Outgo:-	
For Travel	Rs. 4.92 Million
For Import of Equipment	Rs. 184.45 Million
Professional Charges	Rs. 48.01 Million
Subscription	Rs. 0.01 Million
Licence Fee	Rs. Nil
JV expenses	Rs. 108.40 Million

17. ACKNOWLEDGEMENT

Your Directors express their gratitude to the Bankers, Financial Institutions, government authorities, Stock Exchanges, regulatory agencies, and esteemed customers and suppliers for their co-operation, and support. The company immensely thanks its investors for their continued trust and patronage. The Board places on record its gratitude to Herve Pomerleu Inc., Canada for their support and coordination in execution of Airport Project at Chennai.

The Management is thankful to its employees for their contribution to the company in tiding over difficult times and also for their unstinted enthusiasm in delivering quality output.

For and on behalf of the Board

Place: Chennai
Date : April 28, 2010

R.Sarabeswar
Chairman

Note: In view of the approval received from Central Government, the required disclosures in respect of subsidiary companies are not enclosed along with this Report. However, the Company undertakes that the accounts of subsidiaries will be provided on request by the members. The annual accounts of the subsidiary companies will also be kept for inspection by any investor at the Registered Office

ANNEXURE – A

Statement Pursuant to Section 212 of the Companies Act, 1956 relating to subsidiary companies.

Name of the subsidiary company	Consolidated Interiors Limited	CCCL Infrastructure Ltd.	Noble Consolidated Glazings Ltd.
The Financial year of the subsidiary company ended on	**31.03.2010**	**31.03.2010**	**31.03.2010**
Number of shares held and extent of holding thereof by the holding thereof by the holding company, Consolidated Interiors Limited at the above date :			
a) The number of equity shares of Rs.10/- each fully paid	6778450	9420006	1650006
b) Extent of holding in percentage terms	100%	100%	100%
The net aggregate profits or (losses) of the subsidiary company for the current financial year so far as it concerns the member of the holding company			
a) Dealt with or provided in the accounts of the holding company	Rs.1,156,113	–	Rs.21,871,383
b) Not dealt with of provided in the accounts of the holding company	NIL	NIL	NIL
The net aggregate profits or (losses) of the subsidiary company for the previous financial year so far as it concerns the member of the holding company			
a) Dealt with or provided in the accounts of the holding company	–	NA	NA
b) Not dealt with of provided in the accounts of the holding company	–	NA	NA

For and on behalf of the Board

Place: Chennai
Date : April 28, 2010

R.Sarabeswar
Chairman and Chief Executive Officer

ANNEXURE -B

Profile of Directors to be appointed/reappointed		
Name	**Mr. Jayaram Rangan (62)**	**Dr. P.K. Aravindan (69)**
Date of Appointment	29th of October 2007	29th of October 2007
Qualification	B.E.	1. B.Tech. (Civil) 2. M.Sc. (structural Engg.)
Areas of Expertise	Having vast knowledge in the field of Engineering	He has expert knowledge in Structural engineering and design. He is a retired Professor in Structural Engineering Division, IIT, Madras
Names of directorships in other companies	Managing Director of : Fichtner Consulting Engineers (India) Pvt. Ltd	NIL
Number of Committees of other companies in which the director is a member	NIL	NIL
Number of shares held in the company	NIL	NIL

ANNEXURE - C

Information as per Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 and forming Part of the Directors' Report for the year ended 31st March, 2010

Name and Age of the Employee	Designation	Qualifications	Date of Joining	Experience	Gross Remuneration pa. (Rs.)	Commission (Rs.)	Nature of Employment	Nature of Responsibilities	Previous employments
Mr.R. Sarabeswar 56 Yrs	Chairman & CEO	B.E., M.B.A	19.10.99	32 Yrs	24871224	11393899	Director	Overall Management & Administration of the company affairs	Larsen & Toubro Limited, SPIC and Shobakshi Group.
Mr.S. Sivaramakrishnan 56 Yrs	Managing Director	B.E., PG in Structural Engineering and M.B.A	11.07.97	32 Yrs	21413804	11393899	Director	Overall Management as directed by the Board from time to time	Larsen & Toubro Limited and SPIC
Mr.V.G. Janarthanam 54 Yrs	Director Operations	B.E.	1.10.99	27 Yrs	12556320	11393899	Director	Overall Management of the Operations	Larsen & Toubro Limited
Mr.K.Manivannan 56 Yrs	President -Infracons Div	B.E.	11.02.08	35 Yrs	7724090	–	Employee	Overall in charge of Infracons Division, CCCL	Larsen & Toubro Limited
Mr.T.R.Seetharaman 51 Yrs	Chief Financial Officer	B,Com., ACA	19.08.97	27 Yrs	6959039	–	Employee	Financial Management & Administration	Larsen & Toubro Limited
Mr.R. Ganesh 56 Yrs	Vice President (B&F) Chennai	B.E.	10.01.01	31 Yrs	4123472	–	Employee	Overall in charge of Buildings & Factories	Larsen & Toubro Limited and Voltas Intl. Ltd.
Mr.K. Sukumar 55 Yrs	General Manager	B,Tech.,PGDM	12.07.01	27 Yrs	3765995	–	Employee	HR & Training System.	Larsen & Toubro Limited and Mahindra Construction Co. Ltd.

Name and Age of the Employee	Designation	Qualifications	Date of Joining	Experience	Gross Remuneration pa. (Rs.)	Commission (Rs.)	Nature of Employment	Nature of Responsibilities	Previous employments
V. Swaminathan 56 Yrs	Joint General Manager	B.E.	05.01.2004	34 Yrs	2456357	–	Employee	Head - SCM	Natesan Group of Companies
G. Viswanathan 45 Yrs	Joint General Manager	B.Com., ACA, ACS	14.07.2006	23 Yrs	2481796	–	Employee	Head, Accounts & Finance Dept.	New World Ltd., Fiji
M. Sankaranarayanan 56 Yrs	Sr. Deputy Gen. Manager	B.E.	16.04.2008	34 Years	2525733	--	Employee	Head, M&E. Dept.	DDS Consultants
S. Kaushik Ram 27 Yrs.	President	BE, MBA	02.02.2006	5 Years	2561831	--	Employee	Business Strategist.	–
S. Radhakrishnan 56 Yrs	Sr.Dy.General Manager	DCE	05.11.2008	24 Years	2665510	--	Employee	Project Director, Chennai Airport	Larsen & Toubro Ltd.
S. Govindaraj 55 Yrs	Joint General Manager	BE	02.07.2008	23 Years	2725488	--	Employee	Sector Head - W.E.T	Tamilnadu Water Investment Co. Ltd.
Venkateshwarlu Balla* 44 Yrs.	Dy. General Manager	B.Tech.	27.04.2009	23 Years	2502796	--	Employee	Sector Head – Railways	Maytas Infrastructure Ltd.

* For 11 months. Since resigned.

Notes :

1. Gross remuneration paid to the executive directors comprises of basic salary, HRA , medical and Leave Travel allowances. The executive directors are also eligible for Provident Fund and all the other perquisites as may be applicable to the other employees of the company.
2. Executive Directors were paid Commission at the rate of 1% each based on the net profits computed in accordance with the Provisions of the Companies Act, 1956. None of the above employees, expect Mr. S. Kaushik Ram, is a relative of any Director of the Company.
3. Other standard terms of employment as applicable to the employees of the company as per rules of the company from time to time are also applicable to the above employees.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

THE ECONOMY :

There was a significant slowdown in the growth rate in the second half of 2008-09, following the financial crisis that began in the industrialized nations in 2007 and spread to the real economy across the world. The growth rate of the gross domestic product (GDP) in 2008-09 was 6.7 per cent, with growth in the last two quarters hovering around 6 per cent. There was apprehension that this trend would persist for some time, as the full impact of the economic slowdown in the developed world worked through the system. It was also a year of reckoning for the policymakers, who had taken a calculated risk in providing substantial fiscal expansion to counter the negative fallout of the global slowdown. Inevitably, India's fiscal deficit increased from the end of 2007-08, reaching 6.8 per cent of GDP in 2009-10. A delayed and severely subnormal monsoon added to the overall uncertainty. The continued recession in the developed world, for the better part of 2009-10, meant a sluggish export recovery and a slowdown in financial flows into the economy. Yet, over the span of the year, the economy posted a remarkable recovery, not only in terms of overall growth figures but, more importantly, in terms of certain fundamentals, which justify optimism for the Indian economy in the medium to long term.

The real turnaround came in the second quarter of 2009-10 when the economy grew by 7.9 per cent. As per the advance estimates of GDP for 2009-10, released by the Central Statistical Organisation (CSO), the economy is expected to grow at 7.2 per cent in 2009-10, with the industrial and the service sectors growing at 8.2 and 8.7 per cent respectively. This recovery has come about despite a decline of 0.2 per cent in agricultural output, which was the consequence of sub-normal monsoons. It foreshadows renewed momentum in the manufacturing sector, which had seen continuous decline in the growth rate for almost eight quarters since 2007-08. Indeed, manufacturing growth has more than doubled from 3.2 per cent in 2008-09 to 8.9 per cent in 2009-10. And, there has been a recovery in the growth rate of gross fixed capital formation, which had declined significantly in 2008-09 as per the revised National Accounts Statistics (NAS). While the growth rates of private and Government final consumption expenditure have dipped in private consumption demand, there has been a pick-up in the growth of private investment demand. There has also been a turnaround in merchandise export growth in November 2009, which has been sustained in December 2009, after a decline nearly twelve continuous months. After the impact of global recession, the government is trying to put the economy back on to the growth path of 9 per cent per annum.

INDUSTRY:

Opportunities

Construction activities are considered as integral part of country's industry and economy generating employment and enhancing quality of life. In the 11th Plan (2007-2012), the total investment is estimated to be over Rs.1400,000 Crore in the development of physical infrastructure. The construction industry in India currently has a gross value of output of around Rs.3,80,000 Crores and accounts for nearly 10% of India's GDP. It has grown at a CAGR of 14% over the past five years. As per the pronouncement of the Finance Minister in his 2009-10 Budget speech, Rs.1,73,552 Crores have been provided for infrastructure development which accounts for over 46% of the total Plan allocation. The GDP growth for 2009-10 has been pegged at 7.2%. Plan allocation for power sector had been doubled from Rs.2230 Crores in 2009-10 to Rs.5130 for the FY 2010-11.

As per the estimates of Working Group on Construction for the 11th Five Year Plan, the roads, rail, civil aviation, marine transport, power generation, water supply and irrigation sector is going to witness an investment of Rs.14,50,000 Crore. Investments in key industrial sectors are expected to soar up to Rs.6,92,400 Crores over the next five years as compared with Rs.2,27,400 Crore worth of investments made over the past five years.

Private placement in roads sector is likely to be in the region of Rs.34,000 Crores, modernization/upgrading of Highways Rs.2,20,000 Crores, Civil Aviation Rs.40,000 Crores, Ports Rs.50,000 Crores and power generation Rs.4,20,000 Crores during the 11th Plan period.

The resources required to meet the infrastructure deficit is beyond the means of the public sector. Hence, it has now become pertinent to involve private sector through various forms of PPP to execute infrastructure projects. The Planning Commission expects private players to account for about 30 per cent of the total infrastructure projects. Among the infrastructure sectors, electricity, transport and telecommunication are key sectors for raising the overall economic growth rate and sustaining the economy in the long term.

Your company can actively participate in the proposed investment in infrastructure sectors and the opportunities are very much available for expansion. With foray into airport sector at Chennai and other centers, your company looks forward to participating in similar infra projects apart from urban affordable housing, logistics parks, engineering procurement and construction (EPC) contracts for the under ground stations of the Metro Projects, Balance of plant (BOP) activities in power sector.

Power projects that are emerging in HP, UP, MP and Kerala where energy shortfall is felt, interest your company and it will have reasonable share of the projects in the coming years.

Due to current slow down in Middle East market, Dubai operations have not looked up and your company is looking for a better module to penetrate the market in due course with appropriate channel of association and participation.

INDUSTRY THREATS & CONSTRAINTS:

The major constraints faced by the industry are:

- Lack of skilled manpower to match the requirements
- High attrition levels of employees in the industry .
- Presence of unorganised players
- Cost overruns

The industry now faces shortage of skilled manpower and qualified civil engineers which is due to shifting of focus to other engineering disciplines. Even if recruited, there is the problem of attrition among the qualified engineers which is beyond the control of the management. This aspect is being looked into by the management and all possible steps are being initiated to reduce attrition levels. The cost over runs are being controlled by having stricter vigil on expenditure – both capital and revenue but more importantly, the over runs are due to spurt in raw material prices. In such cases, the company tries to enter into star rated contracts where the cost escalation is passed on to the clients. Company endeavours to deliver on time whereby cost over runs are avoided. It is a fact that the raw material prices have eased a little and we hope this trend to continue with the support from the government. Unorganised players in this industry pose a serious threat to pricing mechanism and also the available margin. This situation could be corrected by adhering to ethics of business and reasonable pricing of projects by the organized players.

I. FINANCIAL POSITION:

Assets

a. Current assets rose when compared to the previous year, predominantly due to the following:

1. Sundry debtors at Rs.118.00 Million for the year ended as of 31st March 2010 as compared to Rs. 71.29 Million for the previous year.
2. Contract work in Progress stands at Rs.9660 Million compared to Rs.7580 Million for the previous year.
3. Loans and Advances: Loans and Advances have increased due to operational requirements necessitating payment of advances to Suppliers, Sub Contractors , Earnest Money Deposits etc.
4. Cash and bank balances as at 31st March 2010 and 31st March 2009 are mentioned herein below::

(Rs. In Millions)

Particulars	31st March 2010	31st March 2009
Cash Balance	6.67	3.05
Current account with Scheduled Banks (See Note)	726.06	324.63
Deposit account with Scheduled Banks (See Note)	929.14	716.43
Interest accrued but not due on deposits	19.97	40.44

Note : The deposit account with Scheduled banks is predominantly due to the issues of EMD , Mobilisation Advance and Performance Bank Guarantees requiring placement of Margin monies in the form of deposits. The Current account with scheduled banks represents monies received on the last day of the financial year in the Collecting Banks Account .

a. The Current ratio considering overdraft stands at 1.56 in the Current year as compared to 1.50 in the previous year.

b. The total value of additions to Fixed Assets during the year is Rs 249.76 Million.

The total value of Gross Block as on 31st March 2010 stood at 1732.50 Million compared with 1484.07 Million in the previous year. The significant additions to Fixed Assets are detailed below.

Particulars	**31st March 2010**	**31st March 2009**
Gross book value		
Land – Freehold	611.11	608.82
Buildings	202.84	186.83
Temporary Structure	1.57	1.57
Plant and Machinery	801.87	600.44
Furniture and fixtures	23.91	9.05
Office Equipment	68.61	54.72
Vehicles	22.05	22.62
TOTAL	1732.50	1484.07
Less: Depreciation	309.96	210.87
Net Block	1422.54	1273.20
Capital Work in Progress	126.87	30.68

Liabilities

a. Share Capital:

The authorized share capital as of 31.03.10 is Rs. 450 Million.

Particulars	**No. of shares**
Balance at the beginning of the year [1st April 2009]	36955445
TOTAL Equity shares as on 31st March 2010	184777225*

*The face value of equity share of Rs.10/ each was split into Rs.2/- per equity share effective 12th February 2010. The total paid up capital of the company remains unchanged at Rs.36,95,54,450/-.

b. Reserves and Surplus:

The total reserves and surplus as on 31st March 2010 stood at Rs 5470.73 Million representing an increase of 15 % over the previous year figures .

c. Secured Loan

The Company has during the year received enhanced credit sanctions from the Bankers and consequently it has utilized the limits to finance the operations. The increased utilization is due to the advance payment requirements to secure supplies of Cement , Steel and Timber . The loan outstanding as on March 31,2010 is Rs.3245.83 Million as against Rs.1879.45 Million on March 31, 2009. The total fund based credit limit in force is Rs.4900 Million.

d. Current Liabilities:

Current liabilities rose to Rs 5235.13 Million when compared to Rs.4599.70 Million the previous year. The surge in the current liabilities was attributable chiefly due to increase in:

i. Sundry Creditors – Rs 3131.04 Million (Rs. 2714.64 Million previous year). This amount represents amount due to suppliers, subcontractors, labour contractors and other service providers.

ii. Advances from clients – Unadjusted advances received from clients stood at Rs 2104.09 Million as against Rs. 1885.05 Million in the previous year.

II. OPERATIONAL PERFORMANCE:

Income:

Contract revenue

During the financial year, the company has completed jobs to the tune of Rs 6379.52 Million (Rs. 3244.73 Million in 2008-09).

Incremental Work in Progress contributed Rs 12925.61 Million as compared to Rs 13987.70 million in the previous year .

Expenditure:

a. Operating Expenses:

The Operating Expenses amounted to Rs 15336.44 Million (Rs. 14369.96 Million) and the various heads of contribution as under:

(Rs. in million)

Particulars	31.03.2010	31.03.2009
Construction Materials	8139.54	8024.61
Sub Contract	5785.64	5091.27
Consumables Stores & Spares	707.69	641.07
Hire Charges	225.40	211.22
Power & Fuel	282.42	236.30

b. Employee Cost:

Employees' cost: Rs.1052.73 Million (Rs.996.52 Million); The employee strength has increased from 2669 to 3010.

c. Sales and Administrative Expenses:

Sales and administrative expenses – Rs.1281.28 Million (Rs. 1037.79 Million)

d. Interest and Finance charges:

Interest on loans from banks and financial institutions is Rs.312.79 Million (Rs 112.38 Million) The increase is due to the increase in funded facilities availed from the banks to support higher level of operations.

III. PROFITABILITY:

Profit before tax is Rs 1480.74 Million (Rs 1050.16 Million) and the same as a percentage to the total turnover works out to 7.56% for the year when compared to 5.98 % for the previous year. The company is seeing normalcy being restored.

IV. ORDER BOOK:

The order book on hand stood at Rs 33915 Millions as of 31.03.2010. Some of the major orders during the year are: ONGC Delhi - Rs.431 Crores, Delhi Metro Rail multi level car park - Rs.142 Crores, Vedanta Township, Orissa - Rs.110.50 Crores, MRPL, Mangalore - Rs.83.54 Crores, etc.

Cautionary Statement.

It is explicitly stated that some of the statements in this Management Discussion and Analysis report are likely to be forward looking and it may so happen that the actual events or results may differ from what the Board of Directors / Management perceive in terms of the future performance and outlook due to factors having a bearing on them and which are beyond precise perception. Company's operations may be affected with the supply and demand situations, input prices and their availability, changes in government regulations and policies, tax laws and other factors such as industrial relations, fund constraints and macro economic development.

For and on behalf of the Board

Place: Chennai
Date : April 28, 2010

R.Sarabeswar
Chairman and Chief Executive Officer

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Your company continues to adopt procedures and practices in conformity with the code of Corporate Governance as required in the Listing Agreement. Your company's philosophy of corporate governance is to manage the affairs of the company with complete transparency and adherence to the code of governance implicitly.

The company has complied with all mandatory requirements of Code of corporate Governance as enunciated in Clause 49 of the Listing Agreement.

2. BOARD OF DIRECTORS:

The Board of Directors of the company consists of three Executive, one Nominee and five non-Executive, Independent Directors. The day to day management of the company is conducted by the Chief Executive Officer and the Managing Director subject to the supervision and overall control of the Board. As a matter of good corporate governance, all the subsidiary companies are having an independent director in their respective Boards.

No. of Board Meetings held - 5					
Name of the Director	**Category**	**Other directorships held**	**Committee membership in other Companies**	**No.of Board Meetings attended**	**Whether last AGM attended**
1. Mr. R. Sarabeswar	Executive-Chairman	6	--	5	Yes
2. Mr.S. Sivaramakrishnan	Executive - Managing Director	6	--	5	Yes
3. Mr. V.G. Janarthanam	Executive-Director	5	--	5	Yes
4. Mr.P.K. Sridharan	Non Executive - Independent	Nil	–	5	Yes
5. Mr.K.E.C. Rajakumar	Non Executive - Nominee Director	8	--	3	Yes
6. Mr.P. Venkatesh	Non Executive - Independent	6	–	4	Yes
7. Mr.K. Kannan	Non Executive - Independent	5	10	5	Yes
8. Dr.P.K. Aravindan	Non Executive - Independent	Nil	–	4	Yes
9. Mr. Jayaram Rangan	Non Executive - Independent	1	–	5	Yes

Mr.Jayaram Rangan and Dr.P.K.Aravindan retire at the ensuing Annual General Meeting, and being eligible, offer themselves for reappointment.

3. COMPLIANCE WITH CLAUSE 49 OF LISTING AGREEMENT:

(i) Your company has complied with all the provisions of Clause 49 of the Listing Agreement.

(ii) Code of Conduct

The Board of Directors of the company had formulated a code of conduct for all Board Members, senior management and personnel of the company. The code of conduct has been posted on the website of the company, www.ccclindia.com.

The company has put in place a mechanism for employees to report to the Management, concerns about unethical behavior, actual or suspected fraud or violation of company's Code of Conduct or ethics policy. The said policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the higher levels of Management including Audit Committee.

(iii) Details of Directors seeking appointment/ reappointment as required under Clause 49 G(i) of the Listing Agreement:

PROFILE OF PROF. DR. P.K. ARAVINDAN:

Prof. Dr. P.K. Aravindan (69) is a retired Professor in Structural Engineering Division, IIT Madras. He is a B.Tech in Civil Engineering from IIT Madras and he also has a Doctorate in Structural Engineering, IIT Madras. And he is an M.Sc. (Structural Engineering) from University of Madras. He has handled subjects like Design, Advanced Theory and Design of Concrete Structures, Design of Plates and Shells, Pre-stressed Concrete, Bridges. He has produced large number of M.S. and M.Tech. thesis in the area of reinforced concrete, shell structures and bridges. He is a consultant to Government of India and statutory agencies like Atomic Energy Commission, Defence, Indian Railways, ISRO, HAL, IOC, National Highways Authority of India. He is a Consultant in a private engineering consultant firm in Chennai and technical advisor to a leading German construction company, viz. Dorma India Pvt. Ltd. Necessary declarations in Form 24AA and DDA have been obtained duly disclosing his interest in other bodies corporate, and he has certified that he is not disqualified under Sections 267 and 274(1)(g) of the Companies Act,1956.

He is not holding any equity share in the company.

PROFILE OF MR. JAYARAM RANGAN:

Mr. Jayaram Rangan (62) is a B.E. in Mechanical Engineering, from Birla Institute of Technology & Science, Pilani. He worked with BHEL for about 14 years in the manufacturing of boilers and nuclear steam generators division. He has considerable experience in servicing sugar plants and he was involved with GE Energy Systems for some time before moving to India Meters Ltd. as Managing Director. After a stint of ten years with India Meters Ltd., he became a Director in Fichtner Consulting Engineers(India) Pvt. Limited, and subsequently he was elevated as Managing Director. Necessary declarations in Form 24AA and DDA have been obtained duly disclosing his interest in other bodies corporate, and he has certified that he is not disqualified under Sections 267 and 274(1)(g)of the Companies Act, 1956.

He is not holding any equity share in the company.

(iv) Audit Committee

The Audit Committee consists of the following directors as its members:

1. Mr.P.Venkatesh
2. Mr. K.E.C.Rajakumar
3. Mr.P.K.Sridharan
4. Mr.K.Kannan

During the financial year 2009-10, the Committee met four times on 28th April 09, 28th July 09, 28th October 09 and 28th January 10 and the meetings were attended by the following members:

Name	Category	Attended
Shri.P.Venkatesh	Independent Director	4
Shri.K.Kannan	Independent Director	4
Shri. Rajakumar.K.E.C	Nominee Director	1
Shri. P.K.Sridharan	Independent Director	4

(v) Proceeds from Public Issue (IPO):

Your Company went public by way of initial Public Offer of 3.70 Million Equity Shares at Rs.10/ each, at a premium of Rs.500 per share, totaling to Rs.1887 Million September 2007. We have been reporting from time to time about utilization of IPO funds and your company has utilized the entire IPO funds for the objects of the issue. The overrun in utilization of funds for general corporate purposes was authorized by the members at the 11th Annual General Meeting held on 25th June 2008.

(vi) Non Executive Directors' compensation & disclosures:

The remuneration to Non executive Directors is by way of Sitting Fees for the Board / Committee Meetings attended by them and the details of fees paid to the Directors during the year under review are enumerated hereunder:

Sl. No.	Name of Non Executive Director	Sitting Fees paid during 2009-10
1.	Mr.P.Venkatesh	180000
2.	Mr.K.Kannan	220000
3.	Mr.P.K.Sridharan	200000
4.	Mr.P.K.Aravindan	100000
5.	Mr.Jayaram Rangan	100000
6.	Mr.K.E.C.Raja Kumar (Nominee Director UTI Venture Funds)	40000
	Total	**840000**

No other pecuniary relationship or transaction with the non executive directors vis a vis the company had taken place during the year under review.

(vii) Other Committees of the Company

a. Compensation Committee

The Compensation committee has the following Independent directors as its members:

i. Mr.K.Kannan

ii. Mr.P.Venkatesh

iii. Mr.P.K. Sridharan

The Compensation Committee met on 29th April 2009 and 19th January 2010.

(i) Mr.S.Kaushik Ram: The Committee had taken on record the approval received from Central Government vide F.No.SRN/A 42855692- CL VII dated March 31, 2009, enhancing the remuneration payable to Mr.S.Kaushik Ram S/o Mr. R. Sarabeswar, Chairman, with effect from 1.07.2008, to Rs.5,00,000 p.m. (Rs.Five Lakhs per month)for a period of three years. The letter received from Ministry of Corporate Affairs, New Delhi dated 31st March 2009 to this effect was tabled before the Committee/Board Meeting by the Company Secretary.

(ii) Mr.Kaushik Ram's remuneration was reviewed by the Committee and was granted annual increment during January 2010 within the overall sanctioned limit. His gross remuneration now stands at Rs.51.00 lakhs p.a. in senior covenanted cadre.

b. Share Transfer Committee

The committee is constituted to undertake the following activities:

1. To provide for the safe custody of the share certificate/Common Seal and to authorize affixation of common seal of the company to physical Share Certificates,
2. To approve and register transfer and/ or transmission/re-materialisation of physical/ dematted Equity shares of the company as referred by the Registrars to the company;
3. To sub divide, consolidate and/or replace any share certificate of the company;
4. Such other matters as may be required from time to time by any statutory, contractual or other regulatory requirements to be attended to by such committee.

Share Transfer Committee consists of the following directors:

i. Mr.S.Sivaramakrishnan - Chairman

ii. Mr.P.Venkatesh

iii. Mr.P.K.Shridharan

iv. Mr.K.E.C. Raja Kumar

The Share Transfer committee met on 01.04.09, 20.04.09, 06.08.09, 30.09.09, 05.11.09, 14.12.09, 03.02.10 and 12.02.10. The Committee approved physical share transfers and request for re-materialisation of shares during the period 1.04.2009 to 31.3.2010 and the same had been duly registered. The Committee endorsed the Board resolution dated 28th October 2009 by subdividing the shares from the previous Rs.10 to Rs.2 per share, with effect from 12.02.10. Physical shares were issued to 65 shareholders and the sub-division of shares were carried out by the depositories on 12.02.10 uniformly. All the demat shareholders were informed of the sub division of share by a separate communication by the company. After the sub division, the paid up equity capital of the company remains at Rs.36,95, 54, 450/- consisting of 18,47,77,225 equity shares of Rs.2 each.

The shareholding pattern of the company has not undergone any major change in the current year.

c. Investors Grievance Committee

The committee is conferred with the following powers:

1. Investor relations and redressal of shareholders grievances mainly relating to non receipt of dividend, issue of duplicate share certificates etc.
2. Such other matters as may be required from time to time by any statutory, contractual or other regulatory requirements to be attended to by such committee.

The following directors are the members of the Investors Grievance Committee:

i. Mr.R. Sarabeswar

ii. Mr.P.Venkatesh

iii. Mr.P.K. Sridharan

The Committee had met on 28th April 2009, 28th July 2009, 28th October 2009 and 28th January 2010. The Committee had reviewed the position with regard to investor grievances and found that no complaint was pending for redressal. The break-up of complaints received and redressed during the year is as under:

Nature of complaint	No. of Complaints during the year 2009-10	Complaints redressed
Non receipt of dividend warrants/ Annual Report	18	18
Non receipt of refund order	3	3
Non receipt of electronic credits	4	4
Status of applications lodged for public Issue	--	–
Non receipt of securities	--	--
Total	**25**	**25**

Unclaimed Dividend 2008 & 2009:As per the statement of balance submitted by HDFC Bank Ltd., the company's dividend paying bankers, the balance unclaimed dividend as of 31.03.10 was as under:

For the year ended 31.3.2008 – Rs.15280/- (412 shareholders)

For the year ended 31.3.2009 – Rs.21305/- (365 shareholders)

Suspense A/c Unclaimed Dematted shares: A suspense account had been opened in demat form for shares lying unclaimed with our Registrars. The particulars of Suspense account are given below:

1. Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year;
   No. of Shareholders = 20
   No. of Shares = 290
   Face Value of Rs.10/-
2. Number of shareholders who approached issuer for transfer of shares from suspense account during the year;
   No. of Shareholders = 5
   No. of Shares = 68
   Face Value of Rs. 10/-
3. Number of shareholders to whom shares were transferred from suspense account during the year;
   No. of Shareholders = 3
   No. of Shares = 40
   Face Value of Rs.10/-

4. Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year;
   No. of Shareholders = 17
   No. of Shares = 1250
   Face Value of Rs. 2/-.
5. The voting rights on these shares shall remain frozen till the rightful owner of the shares claims the shares.

We are making efforts to get in touch with the investors who have not claimed their shares.

d. Management Committee

The primary objective of this committee is to systematically review the performance of the company and to facilitate day to day commercial operations of the company. It also aims to strengthen the Management Information System and also to monitor and provide effective supervision of financial reporting.

The following directors are the members of the Management Committee:

i. Mr.R. Sarabeswar - Chairman
ii. Mr.S.Sivaramakrishnan
iii. Mr.V.G.Janarthanam
iv. Mr.P.Venkatesh
v. Mr.K.Kannan

The Management Committee of the Board met 5 times on 29.05.09, 28.08.09, 05.10.09, 26.11.09 and 29.12.09.

(viii) Disclosures on Related Party Transactions :

The Register of Contracts u/s 301 giving details of transactions in which the directors are interested, is placed before the Board at every meeting of the Board of Directors.

The transactions with the related parties, its associates, Promoters, Directors, etc., of routine nature have been reported elsewhere in the Annual Report as per the Accounting Standard 18 issued by the Institute of Chartered Accountants of India in this regard.

There has been no instance of non-compliance by the company on any matter related to capital markets. Hence the question of penalties or strictures imposed by SEBI or the Stock Exchanges does not arise. The company has complied with all mandatory requirements under Clause 49 of the Listing Agreement as detailed above.

No share has been pledged by the promoters/ persons acting in concert and the same has been published along with financial results periodically.

4. GENERAL SHAREHOLDERS' INFORMATION:

(a) 13th Annual General Meeting

Date : 24th day of June, 2010

Time : 3.30 P.M.

Venue : Hotel Deccan Plaza, Chennai

(b) Date and venue of Annual general meetings for the past 3 Years of the company:

Financial year	Date	Venue
2006-07	31st May 2007	Hotel Savera, Chennai
2007-08	25th June 2008	Hotel Deccan Plaza, Chennai
2007-08	25th June 2009	Hotel Deccan Plaza, Chennai

Special Resolution Passed at the 12th AGM held on 25th June 2009:

Raising of Funds:

In accordance with Section 81(1A) and other applicable provisions of the Companies Act, 1956 and any other applicable laws, rules and regulations made there under, consent of the company is hereby given to the Board of Directors of the company (which term shall deem to include any other committee which they may constitute as per this resolution), to raise debt and/or equity in domestic and/or international market which may be in the form of Global Depository Receipts (GDRs), American Depository Receipts (ADRs), foreign currency convertible bonds (FCCBs), convertible debentures, bonds and equity and other securities, equity linked instruments (hereinafter referred to as securities) for an aggregate sum not exceeding USD 100 Million from any person including foreign resident/non resident investor/s (whether institutions, bodies corporate, mutual funds, trusts or foreign institutional investors (FIIs), banks and/or any other individuals or otherwise) through public issue(s), private placements, or any combination thereof at such time or times in single or multiple tranches at such a price or prices and on such terms and conditions as may be decided and deemed appropriate by the Board in accordance with SEBI and other applicable guidelines and Regulations wherever necessary in consultation with the Lead managers, under writers, merchant bankers and financial and/or Legal Advisors, and to get listed in any stock exchange(s), whether in India and/or overseas."

RESOLVED FURTHER that in accordance with the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies act, 1956 and any other applicable laws, rules and regulations including SEBI Guidelines for Qualified Institutions Placement (QIP) specified in Chapter XIII-A of SEBI (Disclosure and Investor Protection) Guidelines, 2000 ("DIP Guidelines") and subject to such approvals, consents, permissions and sanctions of government and regulatory authorities as may be applicable, wherever required including any modification thereto, the consent of the company be and is hereby accorded to the Board of Directors of the Company ("Board") (which term shall be deemed to include any committee which the Board may constitute as per this resolution), to create, offer, issue and allot, in one or more placements/tranches to Qualified Institutional Buyers (QIBS) as defined under sub-clause (v) of Clause 2.2.2B of DIP Guidelines any security including equity shares, preference shares (whether convertible or not), fully convertible debentures, partly convertible debentures or securities in other forms as may be permitted under Chapter XIII-A of DIP Guidelines or any form of securities out of the aforesaid limit of rupees equivalent of USD 100 Million (inclusive of such premium as may be determined by the Board) through placement document at such time or times at a price to be determined in accordance with DIP Guidelines for QIB, as amended up to date."

(c) Extra Ordinary General Meetings held during the financial year

Date	Venue
27th Jan. 2010	Hotel Deccan Plaza, Chennai.

Special Resolutions passed at the EGM held on 27th January 2010:

"RESOLVEDthat pursuant to Section 94 of the Companies Act, 1956 and article 70(a) of Articles of Association of the Company, the paid up share capital of 36955445 shares of Rs.10 each is and hereby subdivided into 18,47,77,225 equity shares of Rs.2/- each, subject to the approvals of stock exchanges and other statutory bodies."

Amendment of Memorandum of Association:

"RESOLVED THAT Clause V of Memorandum of Association be and is hereby substituted with the following:

'The authorized share capital of the company is Rs.45,00,00,000 (Rupees Forty Five Crores only) divided into 22,50,00,000 equity shares of Rs.2/- (Rs.Two) each. The company shall have power from time to time to increase or reduce its capital. The shares forming the capital (original, increased or reduced) of the company may be sub divided, consolidated or divided into such classes, with any preferential, deferred, qualified, special or other rights, privileges, or conditions attached thereto and be held upon such terms as may be determined by the articles of association and regulations of the company for the time being or otherwise.'

Amendment of Articles of Association:

"RESOLVED THAT Article 4 of the Articles of Association be and is hereby substituted with the following:

'The authorized share capital of the company is Rs.45,00,00,000 (Rupees Forty five Crores) divided into 22,50,00,000 equity shares of Rs.2/- (Rs.Two) each with power to increase or reduce the capital, divide, whether original or increased into several classes and to attach hereto the rights, privileges or conditions as may be determined by or in accordance with the regulations of the company and the provisions of the Companies Act, 1956 and to vary, modify and abrogate any such rights, privileges and conditions.'

(d) Shareholding pattern of the company:

		31.03.2010			31.03.2009		
S.No.	**Category**	**No. of Cases**	**Total Shares**	**% To Equity**	**No. of Cases**	**Total Shares**	**%To Equity**
1	Promoters	7	88632680	47.967319	6	17676036	47.830667
2	Resident Individuals	15216	22081854	11.950528	14445	4609673	12.473596
3	Trusts	3	15703080	8.498384	3	3140616	8.498385
4	Foreign Institutional Investors	22	12927927	6.996494	17	2754115	7.452528
5	Bodies Corporate	293	10706778	5.794425	182	2732088	7.392924
6	Foreign Corporate Bodies	2	19251725	10.418883	1	2581205	6.984641
7	Foreign Companies	-	-	-	1	1288240	3.485927
8	Promoters Group	11	4889810	2.646327	11	977962	2.646327
9	Mutual Funds	15	9525210	5.154970	10	925321	2.503883
10	Non Resident Indians	189	263601	0.142659	136	134666	0.364401
11	H U F	1089	423256	0.229063	1180	113232	0.306401
12	Indian Financial Institutions	2	104500	0.056555	2	20900	0.056555
13	Clearing Members	87	265804	0.143851	16	1191	0.003223
14	Banks	1	1000	0.000541	1	200	0.000541
	Total	16937	184777225	100.000000	16011	36955445	100.000000

(e) Distribution Schedule as of 31.03.2010:

Sl. No	Category (Amount)	No. of Cases	% of Cases	Amount	Share Capital
1	upto 1 - 5000	16643	98.26	4060138.00	1.10
2	5001 - 10000	78	0.46	606730.00	0.16
3	10001 - 20000	57	0.34	851088.00	0.23
4	20001 - 30000	18	0.11	452904.00	0.12
5	30001 - 40000	11	0.06	390380.00	0.11
6	40001 - 50000	5	0.03	223386.00	0.06
7	50001 - 100000	14	0.08	941246.00	0.25
8	100001 & ABOVE	111	0.66	362028578.00	97.96
	Total:	**16937**	**100.00**	**369554450.00**	**100.00**

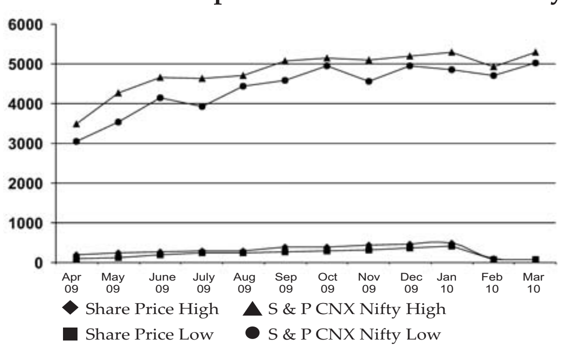
(f) Market Price Indices:

High/Low of company's share price vis-à-vis CNX Nifty on the National Stock Exchange of India Limited, Mumbai during the period April 2009 to March 2010 is furnished below:

Period	Share Price		S & P CNX Nifty	
	High – Rs.	Low – Rs.	High	Low
April 2009	184	101	3484	3060
May	251	131	4276	3534
June	278	200	4655	4143
July	285	232	4636	3918
August	288	232	4711	4437
September	395	273	5083	4593
October	398	284	5142	4945
November	420	316	5108	4563
December	454	374	5201	4952
January 2010	478	405	5281	4853
February	91**	77**	4922	4718
March	83**	76**	5282	5017

**The face value of share was subdivided into Rs.2/- on 12th February 2010.

(g) Stock Price in comparison with S & P CNX Nifty:



(h) Financial Calendar – 1st April to 31st March .

The Board Meetings held for approval of quarterly financial results during the year ended 31.03.10:

Quarter ended June 2009	28th July 2009
Quarter ended September 2009	28th October 2009
Quarter ended December 2009	28th January 2010
Quarter ended March 2010	28th April 2010

Henceforth, the company will publish consolidated financial results within the stipulated time prescribed in this regard by SEBI/Stock Exchanges.

(i) Book Closure:

The company's register of members and share transfers will remain closed from 18th June to 24th June 2010 (both days inclusive). The record date for payment of dividend shall be 17th June 2010.

(j) Dividend:

The dividend of Rs .0.50 per share of face value Rs.2/- as recommended by the Board of Directors, if declared at the Annual General Meeting will be paid on or before 24th July 10 to the shareholders as of record date. In respect of shares held in demat form, the dividend will be paid on the basis of beneficiary position as furnished by NSDL and CDSL on the record date.

(k) Unpaid Dividend 2009:

There is a balance of Rs.21305/- in the Unpaid Dividend A/c 2009 with HDFC Bank, Chennai remaining unpaid and shareholders are requested to encash their dividend warrants after revalidating the same. Kindly contact our share Registrars & Transfer Agents in this connection.

(l) Transfer to Investor Education & Protection Fund:

Date of declaration of Dividend	Date of transfer to Dividend A/c	Date of transfer to Unpaid Dividend A/c	Amount of unpaid dividend in Rs.	Due Date for transfer to IEP Fund
25th June 2008	26th June 2008	30th July 2008	15280	30th July 2015
25th June 2009	26th June 2009	1st August 2009	21305	1st August 2016

(m) Nomination facility:

Individual shareholders holding shares singly or jointly can nominate a person in whose name the shares shall be transferable in the case of death of registered shareholder/s. Members are requested to refer to their respective Depository Participant and Registrars to the company for further details.

n) Listing of Shares in Stock Exchanges:

Bombay Stock Exchange Ltd.(BSE)

National Stock Exchange of India Ltd.(NSE)
– Designated Stock Exchange

Annual Listing Fees for 20010-11 had been paid to the Exchanges.

NSDL/CDSL ISIN : INE429I101024

Scrip Code: CCCL (NSE); 532902. (BSE)

The shareholders may address their communication/ suggestions/ grievances/ queries to the following address:

Mr. M.V.M. Sundar, Company Secretary
Consolidated Construction Consortium Limited,
No.5, II Link Street, C.I.T.Colony,
Mylapore, Chennai -600 004.
e.Mail: secl@ccclindia.com
website :www:ccclindia.com
Phone: 044-2345 4514

As per the requirements of Clause 41 of the Listing Agreement, the company has published the quarterly financial results for the quarter ended 30th June, 30th September, 31st December 2009 and 31st March 2010 in Business Line/ Financial Express in English and Malai Sudar in the regional language (Tamil). The financial results can be viewed at company's website: ccclindia.com or website of National Stock Exchange of India Ltd: nseindia.com.

The Company is operating from eight Regional Offices at Chennai, Bangalore, Hyderabad, Thiruvananthapuram, New Delhi, Kolkata, Ahmedabad and Pune, with Head Office as its Registered Office at Chennai.

(o) Registrars to the Company:

Karvy Computershare Pvt. Ltd.
No.17-24, Vittal Rao Nagar, Madhapur
Hyderabad 500081
Phone: 040-4465 5187/4465 5186.

Shareholders holding shares in demat form should address their correspondence to the respective depository participants (DP) and / or to the Registrars and Share Transfer Agents. Shareholders who are holding shares in physical form are requested to dematerialize them.

(p) Payment of dividend through Electronic Clearing Service:

The Securities and Exchange Board of India has made it mandatory for all companies to use the bank account details furnished by the depositories for depositing dividend through Electronic Clearing Service (ECS) to the investors wherever ECS and Bank details are available. Shareholders are requested to intimate the Registrars/Depository Participants of their correct address for communication, any change in Bank account details, nomination and power of attorney details, in order to avail of ECS facility whereby dividend is directly credited to investors' bank accounts in electronic form. Shareholders located in places where ECS facility is not available, may submit their bank details to the Registrars immediately so as to incorporate the same in the dividend warrants.

(q) Shareholding Summary:

As of 31st March 2010, the shareholding summary is as under:

S. No.	Mode of Holding	No of Holders	Shares	% to Equity
1	Physical	65	7820030	4.23
2	Demat			
	i. NSDL	12318	174180627	94.27
	ii. CDSL	4554	2776568	1.50
	Total:	16937	184777225	100.00

In accordance with stipulations of SEBI, a company Secretary in practice carried out Secretarial Audit to reconcile the total issued capital with NSDL and CDSL with the listed capital and the Report was submitted to the Stock Exchanges along with quarterly statement of shareholding pattern and Corporate Governance compliance report for the quarter ended 30.06.09, 30.09.09, 31.12.09 and 31.03.10.

As per the guidelines of SEBI (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999 a certificate from Statutory auditor is enclosed to the Directors Report, certifying that the ESOP of the company had been implemented in accordance with SEBI guidelines and in accordance with the resolution of the company in the general meeting.

(r) Investor correspondence:

For any queries, shareholders are requested to contact:

Mr.M.V.M.Sundar, Company Secretary
Consolidate Construction Consortium Ltd.
No.5, II Link Street, C.I.T Colony
Mylapore, Chennai 600 004.
Email: secl@ccclindia.com
Phone: 044-2345 4514

5. CEO/CFO CERTIFICATION:

The Chief Executive Officer and the Chief Financial Officer have submitted a certificate to the Board as required under Clause 49(V) of the Listing Agreement, which is appended herewith.

6. CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE:

Certificate from the auditors regarding compliance of conditions of corporate governance is annexed herewith. The said certificate is being sent to the Stock Exchanges along with the annual report filed by the company.

For and on behalf of the Board

Place: Chennai
Date : April 28, 2010

R.Sarabeswar
Chairman and Chief Executive Officer

CEO/CFO CERTIFICATION

To
The Board of Directors
Consolidated Construction Consortium Ltd.

We, the undersigned, in our respective capacities as Chief Executive Officer and Chief Financial Officer of Consolidated Construction Consortium Ltd. ("The company") to the best of our knowledge and belief certify that:

(a) We have reviewed the financial statements and the cash flow statement for the year ended 31st March 2010 and based on our knowledge and belief, we state that:

(i) these statements do not contain any materially untrue statement or omit any material fact or contain any statement that might be misleading;

(ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;

(b) We further state that to the best of our knowledge and belief, there are no transactions entered into by the company during the year, which are fraudulent, illegal or violative of the Company's code of conduct;

We hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.

(c) We are responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

(d) We have indicated, based on our most recent evaluation, wherever applicable, to the auditors and Audit Committee:

i) significant changes, if any, in the internal control over financial reporting during the year.

(ii) significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and

(iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the company's internal control system over financial reporting.

Place: Chennai	**R.Sarabeswar**	**T.R.Seetharaman**
Date : April 28, 2010	Chief Executive Officer	Chief Financial Officer

AUDITORS' CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE AS PER CLAUSE 49 OF LISTING AGREEMENT:

To
The Members of
Consolidated Construction Consortium Ltd.

We have examined the compliance of the conditions of Corporate Governance by Consolidated Construction Consortium Ltd. for the year ended 31st March 2010, as stipulated in clause 49 of the Listing Agreements of the said company with the Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance (as stipulated in Clause 49 of the Listing Agreement), issued by the Institute of Chartered Accountants of India and was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In our opinion, and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreements.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

K Venkatraman
Partner
Murali Associates
Chartered Accountants
Membership No.200/21914

Place : Chennai
Date : April 28, 2010

CERTIFICATE BY STATUTORY AUDITOR AS TO COMPLIANCE OF SEBI GUIDELINES ON EMPLOYEES STOCK OPTION SCHEME & EMPLOYEES STOCK PURCHASE SCHEME:

It is hereby certified that Consolidated Construction Consortium Ltd., has implemented the Employees Stock Option Scheme/Employees Stock Purchase Scheme in accordance with SEBI (ESOP & ESPS) Guidelines, 1999 and in accordance with the resolution of the company passed by the members at the 11th Annual General Meeting held on 25th June 2008.

K Venkatraman
Partner
Murali Associates
Chartered Accountants
Membership No.200/21914

Place : Chennai
Date : April 28, 2010

AUDITOR'S REPORT

To
The Members of
Consolidated Construction Consortium Ltd.

1. We have audited the attached Balance Sheet of CONSOLIDATED CONSTRUCTION CONSORTIUM LIMITED ('the company') as at 31st March, 2010 and the related statements of Profit & Loss and Cash Flows for the year ended, prepared in conformity with the accounting principles generally accepted in India. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our Audit.

2. We conducted our Audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. We have obtained all the information and explanations, which to the best of our knowledge and belief, were necessary for the purposes of our audit.

4. In our opinion, and to the best of our information and according to the explanations given to us, the accompanying financial statements:-

   a) Give the required information by the Companies Act, 1956 in the manner so required.

   b) Give a true and fair view of the state of affairs of the Company as at March 31, 2010 and of its related statements of profit & loss and cash flows for the year then ended, in conformity with the accounting principles generally accepted in India.

   c) Further, the Balance Sheet and statement of Profit and Loss comply with the Accounting Standards referred to in Section 211(3C) of the Act and are in agreement with the Books of Account.

   d) In our opinion, the Company has maintained proper Books of Account as required by law in so far as appears from our examination of those Books.

5. On the basis of information and explanations given to us, and representations obtained by the Company and taken on record by the Board of Directors, as on March 31, 2010 none of the Directors are disqualified from being appointed as Directors in terms of Section 274(1)(g) of the Companies Act.

6. As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditors' Report) (Amendment) Order, 2004, and according to the information and explanations given to us during the course of the audit and on the basis of such checks as were considered appropriate, we enclose in the Annexure a statement on the matters specified in Paragraphs 4 and 5 of the said Order.

For **MURALI ASSOCIATES**
Chartered Accountants

K. VENKATRAMAN
Partner
Membership No.: 200/21914
Firm Regn. No. : 002164S

Place : Chennai
Date : April 28, 2010

ANNEXURE REFERRED TO IN PARAGRAPH 6 OF OUR REPORT OF EVEN DATE

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

b) As explained to us, the assets have been physically verified by the management in accordance with a phased programme of verification, which, in our opinion, is reasonable, considering the size and the nature of the business. The frequency of verification is reasonable and no material discrepancies were noticed on such physical verification.

c) The Company has not disposed of a substantial part of fixed assets during the year so as to affect the going concern status of the company.

(ii) a) As explained to us, the inventories including site materials, stores and construction aids have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable.

b) As per the information given to us, the procedures of physical verification of inventory followed by the management are, in our opinion, reasonable and adequate in relation to the size of the Company and the nature of its business.

c) The company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and book records were not material.

(iii) a) According to the information and explanations given to us, the company has granted unsecured loans to a subsidiary company, covered in the register maintained under Section 301 of the Companies Act, 1956. No Interest is charged on the above loan. Further, in the absence of any stipulated schedule, the aspect of receipt of principal amount and as well overdue doesn't arise. On the basis of check and verification, the said loan being unsecured, is not prima facie prejudicial to the interests of the company.

i. No. of parties involved - 2

ii. Amount involved - Rs.10,76,23,667/-

b) According to the information and explanations given to us, the Company has not taken any loans, secured or unsecured, from companies, firms and other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, paragraphs 4(iii)(f) and (g) of the Order are not applicable.

(iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to the purchase of Site materials, etc., fixed assets and for carrying out the contracts and related activities. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control systems.

(v) a. In our opinion and according to the information and explanations given to us, the contracts or arrangements referred to in Section 301 of the Companies Act, 1956, have been so entered.

b. In our opinion and according to the information explanations given to us, the transactions made in pursuance of such contracts or arrangements have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.

(vi) The Company has not accepted any deposits from the Public and accordingly the provisions of Section 58A and 58AA of the Companies Act, 1956, and the Companies (Acceptance of Deposits) Rules, 1975 are not applicable.

(vii) In our opinion, the Company has an adequate internal audit system commensurate with its size and nature of its business.

(viii) As the company is in the service industry, no cost records have been prescribed under the Provisions of Section 209(1)(d) of the Companies Act, 1956.

(ix) a. According to the information and explanations given to us and the records of the Company examined by us, the Company is regular in depositing undisputed statutory dues including Provident Fund, Income Tax, Sales Tax, Service Tax, Customs Duty, Cess, Excise duty and other material statutory dues as applicable with the appropriate authorities.

b. According to the information and explanations given to us and the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Cess, Excise Duty, Customs Duty, Service Tax, Sales Tax(VAT) which have not been deposited on account of any dispute other than the following particulars as at March 31, 2010.

Nature of Statute	Nature of the disputed dues	Amount (Rs. in Million)	Periods to which the amount relates	Forum where the dispute are pending
Service Tax (Finance Act, 1994)	Availment of cenvat credit on capital goods in respect of services rendered under Notification 1/2006	559.30	2006-07 & part of 2007-08	Commissioner of Service Tax, Chennai for Adjudication
Income Tax Act, 1961	i. Provision made in respect of Managerial Remuneration for which approval was obtained subsequent to Balance Sheet date but before finalization of Accounts	2.54 (*)	2004-05	Commissioner of Income Tax (Appeals) - V Chennai
	ii. Disallowance of certain expenses.	57.3	2005-06	Commissioner of Income Tax (Appeals) - III
Karnataka VAT	i. Right of state to levy VAT at a higher rate,in respect of declared goods (Steel)	17.21 (**) 44.39	2006-07 Part of	Joint Commissioner of Commercial Tax (Appeals), Bangalore
	iii. Right of state to levy VAT at a higher rate,in respect of declared goods (Steel)	57.70	2007-08	Karnataka Appleate Tribunal
	iii. Disallowance of Margin on sub-contract portion, security service and repair service.	2.97	Part of 2008-09	Joint Commissioner of Commercial Tax (Appeals), Bangalore
Kerala VAT	Sales made to SEZ claimed as exempt (Extension of benefit in KGST sought)	5.51	2005-06	Appellate Assistant Commissioner
Delhi VAT	ii. Value of work certified shall be considered as taxable turnover in lieu of receipt basis.	8.35	2007-08	Commissioner of Commercial Tax DVAT

(*) Paid on account / under protest. (**) Paid on account / under protest Rs17.21 Million

(x) The Company has neither accumulated losses as at March 31, 2010 nor incurred cash losses in the current financial year and in the immediately preceding financial year.

(xi) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution or banks as at the balance sheet date. There are no debenture holders for the company.

(xii) According to the information and explanations given to us, the Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities.

(xiii) The provisions of any Special Statute applicable to Chit Fund, Nidhi or Mutual Benefit Fund / Societies are not applicable to the Company.

(xiv) In our opinion and according to the information and explanations given to us, the Company is not a dealer or trader in shares, securities, debentures and other investments.

(xv) The Company has given corporate guarantee to the Bankers of its wholly owned subsidiary and AOP for the facilities extended by the said Bankers. In our opinion and according to the information and explanations given to us, the terms & conditions of such corporate guarantee are not prejudicial to the interest of the company.

(xvi) In our opinion and according to the information and explanations given to us, the term loans have been applied for the purposes for which they were obtained.

(xvii) According to the information and explanations given to us and on the basis of our examination of the Accounts, we report that no funds raised on short-term basis have been used for long-term investments.

(xviii) The Company has not made preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956 during the year.

(xix) During the year, the company has not issued any secured debentures.

(xx) During the year, the Company has not issued any shares through Public Issue.

(xxi) During the course of our examination of the Books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, no fraud on or by the company noticed or reported during the year, nor we have been informed of such case by the management.

For **MURALI ASSOCIATES**
Chartered Accountants

K. VENKATRAMAN
Partner
Membership No.: 200/21914
Firm Regn. No. : 002164S

Place : Chennai
Date : April 28, 2010

Balance Sheet as at 31.03.2010

	Schedule	31.03.2010		31.03.2009	
		Rs.	Rs.	Rs.	Rs.
SOURCES OF FUNDS					
Share Holders' Funds					
Share Capital	1		369,554,450		369,554,450
Reserves and Surplus	2		5,470,736,210		4,721,359,670
			5,840,290,660		**5,090,914,120**
Loan Funds					
Secured Loans	3		3,245,837,542		1,879,457,015
			3,245,837,542		**1,879,457,015**
Deferred Tax Liability			566,129,541		421,652,415
			9,652,257,743		**7,392,023,550**
APPLICATION OF FUNDS					
Fixed Assets	4				
Gross Block		1,732,500,016		1,484,071,959	
Less: Depreciation		309,962,632		210,871,885	
Net Block		**1,422,537,384**		**1,273,200,074**	
Capital Work in Progress		126,877,163	1,549,414,547	30,684,721	1,303,884,795
Investments	5		349,099,289		807,461,224
Current Assets Loans & Advances	6				
Contract Work in Progress		9,660,924,855		7,580,083,509	
Sundry Debtors		118,002,491		71,295,508	
Cash and Bank Balances		1,681,853,458		1,084,573,530	
Loans and Advances		1,636,187,032		1,146,110,335	
(A)		**13,096,967,836**		**9,882,062,882**	
Less: Current Liabilities and Provisions	7				
Liabilities		5,235,133,871		4,599,704,447	
Provision for Proposed Dividend (including Dividend Distribution Tax)		108,090,058		108,090,058	
(B)		**5,343,223,929**		**4,707,794,505**	
Net Current Assets (A) - (B)			**7,753,743,907**		**5,174,268,377**
Miscellaneous Expenditure	8		-		106,409,154
(to the extent not written off or adjusted)			**9,652,257,743**		**7,392,023,550**
Significant Accounting policies and Notes on Accounts	15				

Schedules 1 to 15 form an integral part of this Accounts.
This is the Balance Sheet referred to in our report of even date.

For and on behalf of Board

As per our report of even date
for **Murali Associates**
Chartered Accountants

K Venkatraman
Partner
Membership No.: 200/21914
Firm Regn. No. : 002164S

Place : Chennai
Date : April 28, 2010

R.Sarabeswar
Chairman & CEO

S.Sivaramakrishnan
Managing Director

V.G.Janarthanam
Director (Operations)

P. Venkatesh
Director

M.V.M.Sundar
Company Secretary

T.R.Seetharaman
Chief Financial Officer

Statement of Profit and Loss for the year ended 31.03.2010

	Schedule	For the year ended 31.03.2010 Rs.	For the year ended 31.03.2009 Rs.
INCOME			
Operating Income	9	19,500,434,529	17,558,613,198
Other Income	10	63,373,490	90,669,116
		19,563,808,019	17,649,282,314
EXPENDITURE			
Operating Expenses	11	15,336,441,068	14,369,962,647
Employee Cost	12	1,052,737,860	996,527,683
Sales and Administration Expenses	13	1,281,288,723	1,037,794,881
Interest	14	312,796,676	112,388,370
Depreciation	4	99,797,500	82,445,812
		18,083,061,826	**16,599,119,393**
Profit Before Tax		1,480,746,193	**1,050,162,921**
Less: Share of profit payable to the party under the consortium agreement - (Refer Note 7 of Notes to accounts)		54,378,766	--
		1,426,367,427	**1,050,162,921**
Less: Provision for Tax :			
Current		372,278,630	216,278,641
Deferred		118,477,126	135,821,848
FBT		–	7,500,000
Profit After Tax		**935,611,671**	**690,562,432**
Prior period Income / (Loss)		--	--
Brought Forward Profit		1,629,188,702	1,236,983,613
Available for Appropriation		**2,564,800,373**	**1,927,546,045**
Appropriations			
Proposed Equity Dividend		92,388,613	92,388,613
Tax on Dividends		15,701,445	15,701,445
General Reserve		256,500,000	192,800,000
Balance Carried to Balance Sheet		**2,200,210,315**	**1,626,655,987**
		2,564,800,373	**1,927,546,045**
Basic / Diluted Earnings Per Share [Face Value Rs.2 (PY Rs.10)]**		5.06	18.70
** - (Refer note no 9 of Notes on Accounts)			
Significant Accounting policies and Notes on Accounts	15		

Schedules 1 to 15 form an integral part of this Accounts.
This is the Profit and Loss Account referred to in our report of even date.

For and on behalf of Board

As per our report of even date
for **Murali Associates**
Chartered Accountants

K Venkatraman
Partner
Membership No.: 200/21914
Firm Regn. No. : 002164S

Place : Chennai
Date : April 28, 2010

R.Sarabeswar
Chairman & CEO

S.Sivaramakrishnan
Managing Director

V.G.Janarthanam
Director (Operations)

P. Venkatesh
Director

M.V.M.Sundar
Company Secretary

T.R.Seetharaman
Chief Financial Officer

Schedule forming part of accounts - 31.03.2010

Schedule	31.03.2010 Rs.	31.03.2009 Rs.
SCHEDULE 1		
SHARE CAPITAL		
Authorised Capital :		
22,50,00,000 Equity Shares of Rs. 2 each (P.Y.4,50,00,000 Equity Shares of Rs. 10 each)	450,000,000	450,000,000
	450,000,000	**450,000,000**
Issued, Subscribed and Paidup :		
Equity Shares:		
18,47,77,225 Equity Shares of Rs. 2 each (P.Y. 3,69,55,445 Equity Shares of Rs. 10 each)	369,554,450	369,554,450
[Of the above ;		
(i) 12,93,45,945 Equity shares of Rs. 2 each (P.Y. 2,58,69,189 equity shares of Rs. 10 each) issued as bonus shares by capitalisation out of the General Reserves and Securities Premium.		
(ii) 5,00,000 Equity shares of Rs. 2 each (P.Y. 1,00,000 equity shares of Rs.10 each) issued pursuant to Employee Stock Option Plan (ESOP)		
	369,554,450	**369,554,450**

Schedule forming part of accounts - 31.03.2010

	31.03.2010 Rs.		31.03.2009 Rs.	
SCHEDULE 2				
RESERVES AND SURPLUS				
Capital Reserve				
General Reserve :				
As per Previous Balance Sheet	452,069,053		259,269,053	
Add : Transferred from P& L A/c.	256,500,000		192,800,000	
		708,569,053		**452,069,053**
Profit & Loss Account		2,200,210,315		1,626,655,987
Securities Premium Account				
As per Previous Balance Sheet	2,642,634,630		2,642,634,630	
Add : Addition during the year	–		--	
	2,642,634,630		2,642,634,630	
Less : Absorption of IPO expenses	80,677,788	2,561,956,842	–	2,642,634,630
		5,470,736,210		**4,721,359,670**
SCHEDULE 3				
SECURED LOANS				
Term Loan from Banks		169,487,874		--
H P Loan from Non Banking Finance Companies		–		2,124,540
Working Capital Loan from Banks		3,076,349,668		1,877,332,475
		3,245,837,542		**1,879,457,015**

Notes :

1. Working Capital Loans from Banks: Secured by hypothecation of stocks , bookdebts and Fixed assets of the company on pari pasu charge with the banks, State Bank of India, Bank of Baroda and to the extent of Rs.250 millions with IDBI Bank under multiple banking arrangements.
2. All the above secured loans are duly secured by equitable mortgage of the company's specified immovable properties, by means of deposits of title deeds of such properties concerned.
3. Term Loan includes instalments payable with in one year Rs.5,82,20,745 (PY Rs. NIL)

Schedule forming part of accounts - 31.03.2010

SCHEDULE 4

FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01.04.2009	Additions	Deletions / Adjustments	As on 31.03.2010	Upto 01.04.2009	For the year	Deletions / Adjustment	Upto 31.03.2010	As on 31.03.2010	As on 31.03.2009
Land - Freehold	608,823,300	2,788,071	-	611,611,371		-	-		611,611,371	608,823,300
Buildings	186,833,066	16,015,261	-	202,848,327	14,201,788	8,829,013	-	23,030,801	179,817,526	172,631,278
Building-Temporary Structures	1,575,699	-	-	1,575,699	843,208	146,498	-	989,706	585,993	732,491
Plant & Machinery	600,444,924	201,431,353	-	801,876,277	146,906,932	75,828,670	-	222,735,602	579,140,675	453,537,992
Furniture and Fixtures	9,053,722	14,864,182	-	23,917,904	3,401,862	1,685,609	-	5,087,471	18,830,433	5,651,860
Office Equipments	55,047,505	13,737,923	174,700	68,610,728	35,657,223	9,911,321	97,817	45,470,727	23,140,001	19,390,282
Vehicles	22,619,983	925,277	1,485,550	22,059,710	9,879,932	3,396,389	627,996	12,648,325	9,411,385	12,740,051
Total	**1,484,398,199**	**249,762,067**	**1,660,250**	**1,732,500,016**	**210,890,945**	**99,797,500**	**725,813**	**309,962,632**	**1,422,537,384**	**1,273,507,254**
Capital Work in Progress		-	-	-	-	-	-	-	126,877,163	30,684,721
Total	**1,484,398,199**	**249,762,067**	**1,660,250**	**1,732,500,016**	**210,890,945**	**99,797,500**	**725,813**	**309,962,632**	**1,549,414,547**	**1,304,191,975**
Previous Year	876,359,146	612,228,180	4,515,367	1,484,071,959	130,899,614	82,445,812	2,473,541	210,871,884	1,303,884,795	746,380,782

Note : Includes perpetual Leasehold rights of the building of 9467 Sqft (Super Builtup area) together with stated amenities at Newdelhi

Schedule forming part of accounts - 31.03.2010

	31.03.2010 Rs.		31.03.2009 Rs.	
SCHEDULE 5				
INVESTMENTS - LONG TERM				
Non-Trade (Quoted) :				
96 (P.Y. 96) Equity Shares of Infosys Technologies Ltd (fully paid Rs.5/- per share)	83,653		83,653	
300 (P.Y. 300) Equity Shares of Q Flex Cables India Ltd (fully paid Rs.10/- per share)	8,730		8,730	
	92,383		92,383	
Less : Dimunition in value of shares	8,730		8,730	
		83,653		**83,653**
Trade (Unquoted)				
Shares, Debentures and Bonds				
In wholly owned subsidaries :				
6,778,450 (P.Y. 6,778,450) Equity Shares of Consolidated Interiors Limited of Rs.10 each fully paidup		67,784,500		67,784,500
9,420,000 (P.Y. 9,420,000) Shares of CCCL Infrastructure Ltd of Rs.10 each fully paidup		94,200,000		94,200,000
1,650,000 (P.Y. 1,650,000) Shares of Noble Consolidated Glazings Ltd of Rs.10 each fully paidup		16,500,000		16,500,000
In Others				
Innotech Construction Co. L.L.C - Dubai - AED 72,000 (P.Y. AED 72,000) (24% of Licenced Capital AED 300,000/-)		970,740		970,740
INVESTMENTS IN IMMOVABLE PROPERTY				
Land in Tuticorin		1,748,416		1,748,416
Building - Bangalore		8,244,980		
		189,532,289		**181,287,309**
INVESTMENTS - CURRENT				
In Mutual Funds		–		350,000,000
		189,532,289		**531,287,309**
Investment in Jointly Controlled Entities				
- Partnership Firms		159,567,000		159,567,000
Initial Capital contribution for Chennai Airport Modernisation Project under consortium agreement		-		116,606,915
		349,099,289		807,461,224

Schedule forming part of accounts - 31.03.2010

	31.03.2010 Rs.		31.03.2009 Rs.	
SCHEDULE 6				
CURRENT ASSETS, LOANS AND ADVANCES				
CURRENT ASSETS :				
CONTRACT WORK IN PROGRESS :				
(Valued & certified by the Management)				
Ongoing Jobs	51,000,921,240		36,927,049,070	
Less: Progress Payments	43,412,174,917		31,033,623,969	
	7,588,746,323		**5,893,425,101**	
Add : Contract Cost Relating to Future Activities	2,072,178,532		1,686,658,408	
		9,660,924,855		**7,580,083,509**
SUNDRY DEBTORS :				
Unsecured Considered Good				
Outstanding for a period exceeding 6 months	74,346,310		42,818,511	
Other Debts	43,656,181		28,476,997	
		118,002,491		**71,295,508**
CASH & BANK BALANCES :				
Cash on Hand	6,670,603		3,057,248	
Current Account with Scheduled Banks	726,062,646		324,637,182	
Deposit Account with Scheduled Banks ##	929,147,967		716,430,521	
Interest accrued but not due on deposits	19,972,242		40,448,579	
		1,681,853,458		**1,084,573,530**
LOANS & ADVANCES				
Unsecured, Considered Good				
Loans & advances recoverable in cash or in kind or for value to be received	1,182,195,531		691,844,597	
Deposits	156,631,295		168,607,542	
Prepaid Taxes (Income Tax)	1,282,702,726		900,877,443	
Less : Provision for Taxation				
For Current year	372,278,630		223,778,641	
For Previous Years	613,063,890		391,440,606	
		1,636,187,032		**1,146,110,335**
		13,096,967,836		**9,882,062,882**

Deposit Account with Scheduled Banks to the extent of Lien Rs. 7130.96 Lacs (PY Rs.5420.73 Lacs)

	31.03.2010 Rs.	31.03.2009 Rs.
SCHEDULE 7		
CURRENT LIABILITIES AND PROVISIONS		
LIABILITIES :		
Sundry Creditors	3,131,042,918	2,714,647,028
Advances from Clients	2,104,090,953	1,885,057,419
	5,235,133,871	**4,599,704,447**
SCHEDULE 8		
MISCELLANEOUS EXPENDITURE		
(To the extent not written off or adjusted)		
Expenses on private placement of Shares / IPO	--	91,677,788
Deferred Revenue Expenditure	--	14,731,366
	--	**106,409,154**

Schedule forming part of accounts - 31.03.2010

		31.03.2010 Rs.		31.03.2009 Rs.
SCHEDULE 9				
OPERATING INCOME				
1. Contract Revenue :				
(i) Completed Jobs		6,379,521,263		3,244,731,832
(ii) Increase/(Decrease) in Contract Work in Progress				
As at the close of the Year	50,027,431,246		36,927,049,070	
Less: As at the opening of the year	37,101,816,474		22,939,347,585	
		12,925,614,772		13,987,701,485
(i) + (ii)		19,305,136,035		17,232,433,317
2. Sales - Building Products		195,298,494		326,179,881
		19,500,434,529		17,558,613,198
SCHEDULE 10				
OTHER INCOME				
Interest on Term Deposits & Securities		60,902,855		61,289,988
(TDS: Rs. 10,523,069 (P.Y.Rs. 8,139,879)				
Dividend / Other Income		2,470,635		29,379,128
		63,373,490		**90,669,116**
SCHEDULE 11				
OPERATING EXPENSES				
Construction Materials		8,139,545,187		8,024,612,280
Subcontracts / Special Agencies		5,785,641,137		5,091,271,676
Consumables, Stores, Spares & Tools		707,692,397		641,077,820
Packing & Forwarding		156,299,561		118,332,686
Power and Fuel		282,421,978		236,301,167
Temporary Structures		27,190,405		32,019,079
Hire Charges		225,398,775		211,224,119
Repairs to Plant & Machinery		12,251,628		15,123,820
		15,336,441,068		**14,369,962,647**

Schedule forming part of accounts - 31.03.2010

	31.03.2010 Rs.	31.03.2009 Rs.
SCHEDULE 12		
EMPLOYEE COST		
Salaries and Allowances	840,803,613	765,448,204
Contributions to:		
Provident Fund	83,115,185	97,760,024
Family Pension Fund	10,807,275	12,536,382
Superannuation Fund	11,414,817	12,254,700
Gratuity Fund	2,345,903	71,000
Welfare and Other Expenses	104,251,067	108,457,373
	1,052,737,860	**996,527,683**
SCHEDULE 13		
SALES AND ADMINISTRATION EXPENSES		
Rent	122,509,919	88,244,843
Rates and Taxes	706,999,580	566,090,142
Travelling & Conveyance	84,573,727	74,322,026
Sales Promotion	3,019,096	2,497,742
Trade Licence Fee	20,000,000	20,000,000
Insurance	34,808,829	33,254,753
Bank Charges (including Bank Guarantee Commission)	79,953,545	45,935,466
Communication Expenses	16,860,597	17,284,137
Printing & Stationery	18,828,217	16,703,581
Repairs Buildings	343,344	2,531,654
Repairs - Others	19,094,440	18,131,221
Professional Fees	124,464,269	91,865,213
Books & Periodicals	75,469	117,943
Preliminary/ Deferred Expenses Written Off	14,731,366	40,185,636
Sundries / Miscellaneous Expenses	35,026,325	20,630,524
	1,281,288,723	**1,037,794,881**
SCHEDULE 14		
INTEREST		
On Working Capital Loan	220,261,539	4,214,851
Other Expenses	92,535,137	108,173,519
	312,796,676	**112,388,370**

SCHEDULE 15

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

I. SIGNIFICANT ACCOUNTING POLICIES:

1 Basis of Preparation and Use of Accounting Estimates:

The financial statements are prepared under the Historical Cost convention, on accrual basis of accounting and in accordance with Generally Accepted Accounting Principles (GAAP) in India and in compliance with the provisions of the Companies Act, 1956 and the Accounting Standards as specified in the Companies (Accounting Standards) Rules, 2006 prescribed by the Central Government. However, certain escalation and other claims, which are not ascertainable / acknowledged by customers, are not taken into account.

The preparation of Financial Statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amounts of income and expenses for the period, balances of Assets and Liabilities and disclosures relating contingent liabilities as of the date of the financial statements. Examples of such estimates include useful life of tangible and intangible fixed assets, contract costs expected to be incurred to complete construction contracts, provision for doubtful debts, income taxes and future obligations under the employee retirement benefit plans, etc. Actual results could differ from those estimates and differences, if any, are recognized in the period in which results are known..

2. Revenue Recognition:

a. Construction Contracts:

i. Revenue recognition and Valuation of Contract WIP are as per the Accounting Standard – 7 (AS 7).

ii. Revenue is recognized on the basis of agreed price between the client and the Company for various items of work done.

iii. Stage / Percentage of completion is determined with reference to the Certificates given by the clients / management as well as on the billing schedule agreed with them, for the value of work done during the year.

iv. Valuation of Contract WIP:

At Realizable Sale Value on Percentage Completion method in respect of contracts where the outcome of the contract can be estimated reliably. Where the outcome cannot be estimated reliably, no profit is being recognized. Expected losses on contracts are assessed periodically and recognized immediately.

v. Cost incurred is recognized in the accounts for the items of work done in the year of recognition of revenues.

vi. Expenditure incurred on items used at construction sites, viz. construction aids, scaffolding materials, temporary structures, are charged off to the revenue at the end of each financial year on the basis of both physical count and their ascertainment of balance useful life.

b. Profit or Loss on Contracts executed by Joint ventures under profit sharing arrangements (being jointly controlled entities, in terms of Accounting Standards 27, "Financial reporting of Interests in Joint ventures"), is accounted as and when the same is determined by the Joint Venture. Revenue from services rendered to such Joint ventures is accounted on accrual basis. In determining this policy due weightage is given to the principle of Substance over Form.

c) Sales / Service:

i. Sale of building products exclude the respective States' VAT and are stated net of discounts.

ii. Service Income from designing charges excludes applicable Service Tax and are stated net of discounts..

d) Dividends on Investments are accounted on the basis of declaration of dividends on the underlying investments.

e) Interest income is recognized using the time proportion method taking into account the amounts invested and the applicable rate of interest.

3. Employee Benefits:

Liability for employee benefits, both short and long term, for present and past services which are due as per the terms of employment and as required by law are recorded in accordance with Accounting Standard (AS) 15 (Revised) "Employee Benefits" issued by the Institute of Chartered Accountants of India.

a. Gratuity:

Gratuity is a defined benefit plan, provided in respect of past services based on the actuarial valuation carried out by LIC of India and corresponding contribution to the fund is expensed in the year of such contribution.

b. Superannuation:

Superannuation Scheme is a defined contribution plan, which is funded with LIC of India, and corresponding contribution to the fund is expensed.

c. Provident Fund:

Provident fund is a defined contribution plan with the Regional Provident Fund Commissioner and the contribution made during the year as per the plan is expensed.

d. Leave Encashment:

Liability for leave is treated as a short-term liability and is accounted for as and when earned by the employee. Further earned leave in excess of the prescribed limit as and when encashed by the employees are expensed to revenue.

4. Fixed Assets and Depreciation:

a. Fixed Assets:

Fixed Assets are stated at cost net of tax duty credits availed, accumulated depreciation and impairment losses where applicable. Cost comprises purchase price and all direct / indirect costs incurred to bring the asset to its working condition for its intended use.

b. Depreciation:

Depreciation on Fixed Assets is provided under Written Down Value Method at the rates specified in Schedule XIV to the Companies Act, 1956 except for the variations in respect of the following items:

- For Office Equipments - 40%
- Temporary Structures/Interiors - 20%

5. Impairment of Assets:

Impairment loss, if any, is provided to the extent, the carrying amount of assets exceeds their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use, estimated periodically, is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

6. Leases:

a. Assets acquired under leases where substantially all the risks and rewards of ownership are retained by the company are classified as finance leases.

b. Assets acquired on leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Lease rentals are charged to the Profit and Loss Account on accrual basis.

7. Investments:

a. Investments are classified as Long Term and Current investments. Long Term Investments are carried at cost less provision for permanent diminution, if any, in value of such investments. Current investments are carried at lower of cost and fair value, determined on the basis of specific identification.

b. The Company has securities (trade & non-trade), immovable properties and investments in Partnership firms and Joint Ventures, which are classified as referred to above.

8. Inventories:

Inventory of raw materials is valued at cost determined on FIFO method. Inventory of manufactured goods is valued at lower of cost and net realizable value. Cost of manufactured goods include related overheads.

9. Borrowing Cost:

In the absence of any qualifying asset as per "Accounting Standard (AS)16" the borrowing costs are charged off to revenue.

10. Miscellaneous Expenditure:

The Expenditure, the benefits of which are estimated to accrue over more than one accounting period are amortised over such periods.

Expenses incurred on Initial Public Offer [IPO] are written off in equal yearly instalments, over a period of four years from the occurrence of the respective events.

Improvements made on leased premises are written off over 3 years.

11. Foreign Currency Transactions:

The Company has adopted Accounting Standard (AS) -11(Revised 2003) in respect of Foreign Currency transactions.

Foreign currency transactions are recorded on initial recognition in the reporting currency using the exchange rate on the date of such transaction. All exchange differences arising on settlement/conversion of foreign currency transactions are included in the profit and loss account, except in cases where they relate to the acquisition of fixed assets, in which case they are adjusted in the cost of the corresponding asset.

12. Taxation:

a. Current Tax:

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

b. Deferred Tax:

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

13. Accounting for Interests in Joint ventures:

Interest in Jointly controlled entities and operations is accounted as follows:

a. Company's share in profits or losses is accounted on determination of the Profit or loss by the Joint venture.

b. Investment is carried at cost net of Company's share in recognized profit or loss.

14. Earnings Per Share (EPS):

In arriving at the EPS, the Company's net profit after tax, computed in terms of the Indian GAAP, is divided by the weighted average number of equity shares outstanding on the last day of the reporting period. The EPS thus arrived is known as 'Basic EPS'.

II. NOTES ON ACCOUNTS:

1. Securities Premium Account represents the difference between the consideration received in respect of shares issued and the face value.

2. Amounts due to small scale industrial undertakings / suppliers under the MSME Act,2006:

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

3. Current tax and Deferred Tax:

a. Provision for Current Tax is Rs 372.27 Million (P.Y.216.28 Million), in accordance with the Accounting Policy, in this regard, followed by the Company. No provision for Fringe benefit Tax is made in the current year (P.Y.7.50 Million).

b. Deferred Tax Liability as at March 31, 2010 comprises of the following:

(Rs. In million)

Sl.No.	Particulars	As at 31.03.2010	As at 31.03.2009
A.	**Deferred Tax Assets on timing differences due to :**		
1.	Depreciation	Nil	Nil
1.	Preliminary Expenses	8.67	8.67
2.	Consultancy Fees	1.23	1.23
	Total (A)	9.90	9.90
B.	**Deferred Tax Liabilities on timing difference due to:**		
a)	Depreciation	33.81	26.48
b)	Retention Money	540.75	403.64
c)	Miscellaneous Expenses	1.44	1.44
d)	Preliminary Expenses	0.03	Nil
	Total (B)	576.03	431.56
Net Deferred Tax Liability (B-A)		**566.13**	**421.66**

4. **Related party transactions:**

A. **Related parties:**

Particulars	**Name of the Entity**
Subsidiary	i. Consolidated Interiors Limited ii. Noble Consolidated Glazings Limited iii. CCCL Infrastructure Limited
Step – down Subsidiary	CCCL Pearl City Food Port SEZ Limited
Enterprises owned or significantly influenced by Key Management Personnel or their Relatives	**A. Companies:** Yuga Homes Ltd Taurus Plant & Equipment Services Ltd. **B. Partnership Firms:** Samruddhi Holdings
Joint Ventures	**A. Partnership Firms:** Yuga Builders Yuga Developers
Consortium Arrangements - refer note no. 7 below	**Association of Persons** Harve Pomerleau International CCCL Joint Venture
Relatives	i. Mrs.Usha – Spouse of wholetime director ii. Mr. Kaushik Ram .S - Son of wholetime director
Key management personnel	**A. Whole Time Directors:** R. Sarabeswar S. Sivaramakrishnan V.G. Janarthanam **B. Chief Financial Officer:** T.R.Seetharaman

b. Transactions:

Sl	Particulars	Subsidiaries / Step down Subsidiaries	Joint Ventures / Consortium Arrangements	Key Management Personnel and relatives	Enterprises owned or significantly influenced by Key Management Personnel or their Relatives
1.	Share Application money pending allotment	–	–	–	-
2.	Investments	**178.48** *178.48*	**359.57** *275.18*	– –	-- --
3.	Loans	–	–	–	--
4.	Advances granted / (received)	**186.10** *56.85*	**(228.59)** –	– –	-- --
5.	Sale of Fixed Assets	–	–	--	--
6.	Works Contract Receipts	**13.31**	**1075.80** *179.45*	– –	-- --
7.	Other Income	**0.40** *0.36*	–	–	–
8.	Sub-Contract Jobs	**454.58** *147.46*	–	–	--
9.	Remuneration	–	–	**109.74** *101.00*	--
10.	Rent Paid / Payable / License fee Payable	–	--	**0.84** *0.82*	**20.00** *20.00*
11.	Debit/(Credit) Balances outstanding as on 31.03.2010	**196.62** *27.75*	**(141.37)** (11.49)	–	**(20.00)** (20.00)
12.	Corporate Guarantee	**310.00** *195.00*	**4820.00** *601.10*	–	–

Figures in *Italics* represent previous years figures.

c. Disclosure in respect of transactions which are more than 10% of the total transactions of the same type with related parties during the year. (Rs. In Million)

Sl.No.	Particulars	2009-10	2008-09
1.	Share Application money pending allotment	NIL	Nil
2.	Investments		
	Herve Pomerleau International CCCL Joint Venture	200.00	116.61
	Yuga Builders	148.32	148.32
	CCCL Infrastructure Limited	94.20	94.20
	Consolidated Interiors Limited	67.78	67.78
3.	Loans & Advances granted / (received)		
	Wholly Owned Subsidiaries		
	Consolidated Interiors Limited	23.70	6.86
	Noble Consolidated Glazings Limited	96.96	47.78
	CCCL Infrastructure Limited	65.44	NA
	Herve Pomerleau International CCCL Joint Venture	(228.59)	NA
4.	Sale of Fixed Assets	Nil	NIL
5.	Works Contract Receipts / Operating Income		
	CCCL Infrastructure Limited	13.31	--
	Yuga Homes Limited	NA	47.89
	Herve Pomerleau International CCCL Joint Venture - WC Receipts	1060.71	131.56
	Share of profits from the Joint venture	75.96	NIL
6.	Other Income / (Expenditure)		
	Consolidated Interiors Limited	0.36	0.36
	CCCL Infrastructure Limited	0.04	NIL
7.	Sub-Contract Jobs		
	Consolidated Interiors Limited	72.34	24.32
	Noble Consolidated Glazings Limited	382.24	123.14
8.	Remuneration		
	Mr. R.Sarabeswar – Whole time Director	38.63	35.47
	Mr. S.Sivaramakrishnan – Whole time Director	35.27	32.13
	Mr. V.G.Janarthanam - Whole time Director	26.69	23.56
9.	Rent Paid / payable / License fee payable		
	Mrs. Usha - Spouse of whole time Director	0.84	0.82
	Samruddhi Holdings	20.00	20.00
10.	Debit Balances outstanding as on 31.03.2010		
	Consolidated Interiors Limited	34.78	13.25
	Noble Consolidated Glazings Limited	80.88	72.97
	CCCL Infrastructure Limited	80.96	NA
	Herve Pomerleau International CCCL Joint Venture	75.96	NA
11.	Credit Balances outstading as on 31.03.2010		
	Consolidated Interiors Limited	--	27.85
	Noble Consolidated Glazings Limited	--	32.83
	Herve Pomerleau International CCCL Joint Venture	141.37	11.49
	Samruddhi Holdings	20.00	20.00

5. **Particulars of Loans and Advances in the nature of loans as required by clause 32 of the Listing Agreement.** (Rs. In million)

Sl. No.	Name of the Company	Balance as on		Maximum Outstanding	
		31.03.2010	31.03.2009	2009-10	2008-09
A.	**Subsidiaries :**				
	Consolidated Interiors Limited	1.94	13.25	1.94	13.25
	Noble Consolidated Glazings Limited	63.91	72.97	78.91	72.97
	CCCL Infrastructure Limited	67.65	2.21	67.65	2.21
B.	**Associates**	–	–	–	–
	Herve Pomerleau International CCCL Joint Venture	1.10	–	1.10	--
C.	Loans to firms / companies in which directors are interested	–	–	–	-

6. The Company's interest in Joint Ventures as on March 31, 2010 and its proportionate share in the Assets, Liabilities, Income and Expenditure of the said Entities as on March 31, 2010 are given below: (Rs. In Million)

Sl.No.	Name of the Joint Venture	Ownership Interest (%)	Assets	Liabilities	Income	Expenditure
1.	Yuga Builders - Integrated Joint Venture, Unincorporated, Resident in India.	50	79.18	79.18	0.09	0.02
2.	Yuga Developers - Integrated Joint Venture, Unincorporated, Resident in India.	25	18.26	18.26	--	0.01

7. In line with the principle of substance over form for the Chennai Modernisation Airport Project, being executed by Herve Pomerleau – CCCL JV, assessed as a AOP, by relevant Authorities and as filed with them, it's income from operations and it's related expenditure amounting to Rs. 3028.86 Million and Rs. 2819.45 Million together with the assets and liabilities amounting to Rs. 1953.74 Million and Rs. 1753.74 Million respectively have been grouped under respective heads in the current year. A sum of Rs 54.38 Million being share of profits is due and payable to the party under the consortium agreement in respect of the Chennai Airport modernization project has duly been disclosed.

8. **Segmental Reporting:**
The company's operations predominantly consist of construction activities. Hence there are no reportable segments under Accounting Standard – 17. During the year under report, substantial part of Company's business has been carried through out India. The conditions prevailing in India being uniform, no separate geographical disclosures are considered necessary.

9. Earning Per Share (EPS):

Particulars	As at 31.03.2010	As at 31.03.2009*
Equity Shares Issued (Nos.)	184,777,225	36,955,445
Weighted Average (Nos.) **(A)**	184,777,225	36,955,445
Profit After Taxation (Rs. In Million)	935.61	691.05
Less: Preference Dividend & Tax thereof (Rs. In Million)	Nil	Nil
Profit available for Equity Shareholders (Rs. In Million) **(B)**	935.61	691.05
Basic EPS (Rs.) **(B/A)**	5.06**	18.70

*At the EGM held on 27th January 2010, the Shareholders have passed a Special Resolution sub dividing the Shares of Rs. 10/- each paid up to Rs. 2/- each paid up. The EPS for the current year has been computed accordingly and the comparable EPS for the previous year would have been Rs 3.74 based upon the number of shares . ** - Please also refer note no 15 .

10. Auditors' Remuneration (Rs. In Million)

Particulars	31.03.2010	31.03.2009
Statutory audit	2.50	1.75
Certification Charges	0.33	0.23
Tax Audit & Tax Related	0.36	0.63
Service Tax Charges	0.07	0.24
Out Pocket Expenses	0.16	0.09

11. Managerial Remuneration:

Remuneration to Chairman, Managing Director, Executive Director and other Wholetime Directors: (Rs. In Million)

Particulars	31.03.2010	31.03.2009
Salaries	41.52	41.52
Perquisites	4.40	4.25
Commission	43.46	34.18
Sub-total	**89.38**	**79.95**
Contribution to Providend Fund & Superannuation Fund	11.21	11.21
Total	**100.59**	**91.16**

The above total remuneration , as aforesaid , is within the maximum amount payable under the provisions of Sec 349 of the Companies Act 1956. Refer Note No.12.

12. Computation of Net Profit in accordance with Section 349 of the Companies Act, 1956 and computation of commission to whole time directors: (Rs. In Million)

Particulars	31.03.2010	31.03.2009
Profit before Tax **	1347.30	1050.16
Add: Whole time directors' Remuneration	57.13	56.98
Commission payable to three whole time directors	43.46	34.18
Directors' sitting fees	0.84	0.96
Loss on sale of Assets	0.11	0.23
	1448.84	**1142.51**
Less:		
Income from Mutual Funds	0.06	3.12
Profit on Sale of Assets	–	--
Profit on which Commission is payable	**1448.78**	**1139.39**
Commission payable to three Whole time Directors'		
Commission payable to Whole time Directors' at 3% per annum	43.46	34.18
Maximum payable to the Directors	144.88	113.94
Whole time Directors' Remuneration	57.13	56.98
Commission	43.46	34.18
Actual payment	**100.59**	**91.16**

** The Profit before tax during the current year excludes the share of profit relating to Chennai Airport Modernisation project payable to the party under consortium arrangement including taxes amounting to Rs. 133.45 Million.

13. **Earnings / Expenditure in Foreign Currency:** (Rs. In Million)

Particulars	F.Y.2009-10	F.Y.2008-09
A. Earnings in Foreign Exchange	0.92	18.67
B. Expenditure in Foreign Exchange:		
- Subscription	0.01	0.16
- Travelling Expenses	4.92	0.44
- Professional Charges	48.01	1.10
- Import of Materials / Equipment (CIF Value)	184.45	58.60
- Reimbursement of expenses to Member of the Consortium	9.17	
- Amount remitted towards Profit Share to the Member of Consortium as per Consortium Agreement	108.40	20.11
- Investments	--	0.97
- Licence Fee	--	2.79

14. **Disclosures under AS - 7 (Revised)**

a.Disclosures as required under AS-7 (Revised) together with the completed contracts are furnished hereunder: (Rs. In Million)

Sl.No.	Particulars	31.03.2010	31.03.2009
1.	Contract Revenue recognized as Revenue during the year relating to ongoing Jobs	19203.89	17108.48
2.	Contract Cost incurred plus recognized profits up to 31.03.2010	20300.94	17925.34
3.	Advances received less adjusted	2104.09	1885.06

b. Total Revenue recognized for the year: (Rs. In Million)

Sl.No.	Particulars	31.03.2010	31.03.2009
1.	With respect to Ongoing Contracts (As above)	19203.89	17108.48
2.	With respect to completed Contracts	92.69	88.20
	TOTAL	**19296.58**	**17196.68**

c. Amounts totaling Rs. 1322.65 Million (P.Y.Rs.728.68 Million), representing contract costs relating to future activities have duly been shown separately in the Accounts under current assets.

d. Contract W.I.P. includes a sum of retention money of amounts totaling Rs.1632.58 Million (P.Y.Rs.1273.88 Million) effected by the customers

15. **Miscellaneous Expenditure :**

As a prudent measure over the accounting policy referred to in Note No.10 of Accounting Policies, the company has decided to absorb the entire sum of Rs 80.68 million being the balance lying in the expenditure on IPO. The above amount has been adjusted against the Securities Premium account in line with the provisions of Section 78(2)(c) of the Companies Act 1956. Pursuant to the above absorptions the profit for the year would have been less by Rs 28.07 million and EPS by Rs 0.15 as compared to the previous year

16. **Contingent Liabilities:**

a. Bank Guarantees including Letter of Credit outstanding as on 31.03.2010 – Rs.7210.62 Million (P.Y.Rs.4388.72 Million). This includes Bank Guarantees and Letters of Credit executed by the company on behalf of Herve Pomerleau International CCCL Joint Venture for Rs.739.20 Million (P.Y. Rs.879.63 Million).

b. The Company has executed Corporate Guarantees on behalf of its subsidiaries and AOP during the year

i) on behalf of Consolidated Interiors Ltd. – Rs. 140.00 Million (P.Y.Rs.140.00 Million)

ii) on behalf of Noble Consolidated Glazings Ltd. – Rs.170.00 Million (P.Y. 55.00 Million)

iii) on behalf of Herve Pomerleau International CCCL Joint Venture – Rs. 4820.00 Million (P.Y. 601.10 Million)

c. Following demands have been raised on the company by the respective authorities:

i) On account of Sales tax / VAT - Rs.135.93 Million (P.Y. Rs.80.23 Million).

ii) On account of Service Tax –

- Rs.391.52 Million (P.Y.Rs.559.30 Million) [for the period from April, 2006 – September, 2007].
- Rs. 314.08 Million (P.Y.'Rs. 4.96 Million) [for March, 2008]
- Rs. 3.16 Million [for the period from April 2008 – September 2008].

Based on the legal opinion obtained, the Company does not feel any liability will arise and hence no provision has been made in the Accounts.

iii) On account of Income Tax

– Rs. 2.54 Million (P.Y Rs. 2.54 Million) [for the period from April 2004 – March 2005].

– Rs. 4.88 Million (P.Y Rs. 4.88 Million) [for the period from April 2005 – March 2006].

17. Claims against the company not acknowledged as debt Rs.45.92 Million – (P.Y.Rs.4.90 Million).

18. Estimated amount of contracts remaining to be executed on capital account and not provided for – Rs.13.92 Million (P.Y. Rs.10.18 Million).

19. Trade Licence fee represents amounts paid to Samruddhi Holdings a Partnership firm in which the Directors / Chief Financial Officer are partners for the use of the name, logo (Triple C) and Trade Mark (Triple C) in accordance with the approval of the Ministry of Corporate Affairs, Government of India vide its Letter dated 8th April, 2008. The amount payable @ 4% amounts to Rs.26.81 Million . However it is restricted to Rs.20.00 Million in line with the above approval.

20. As construction activity is considered as a service activity, it is covered under para 3 (ii) (c) of Part II to Schedule VI to the Companies Act 1956.

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

For and on behalf of Board

As per our report of even date
for **Murali Associates**
Chartered Accountants

K Venkatraman
Partner
Membership No.: 200/21914
Firm Regn. No. : 002164S

Place : Chennai
Date : April 28, 2010

R.Sarabeswar
Chairman & CEO

S.Sivaramakrishnan
Managing Director

V.G.Janarthanam
Director (Operations)

P. Venkatesh
Director

M.V.M.Sundar
Company Secretary

T.R.Seetharaman
Chief Financial Officer

Cash Flow Statement for the year ended 31.03.2010

	For the year ended 31.03.2010 Rs.		For the year ended 31.03.2009 Rs.	
A.Cash flow from Operating activities				
Net Profit after tax		**935,611,671**		**690,562,432**
Adjustment for :				
Depreciation	99,797,500		82,445,812	
Interest Expenses	312,796,676		112,388,370	
Miscellaneous Income	(63,373,490)		(90,669,116)	
Miscellaneous Expenditure	25,731,366		31,676,120	
Provision for Tax	372,278,630		223,778,641	
Diminution in Value of Investments			--	
Deferred Tax Provided	144,477,126	891,707,808	135,821,848	495,441,675
Operating Profit before Working Capital Changes		**1,827,319,479**		**1,186,004,107**
Adjustments for:				
Trade and Other receivables	(536,783,680)		(274,328,524)	
Inventories	(2,080,841,346)		(1,473,886,639)	
Trade payables	637,962,139		711,458,361	
		(1,979,662,887)		(1,036,756,802)
Cash generated from Operations		**(152,343,408)**		**149,247,305**
Interest received	--		--	
Interest Paid	--		--	
Direct taxes paid (net of refunds)	(372,278,630)		(223,778,641)	
Additional tax on dividend paid	--		--	
		(372,278,630)		(223,778,641)
Net Cash from Operating activities		**(524,622,038)**		**(74,531,336)**
B. Cash Flow from Investing Activities				
Purchase of Fixed Assets	(346,261,689)		(641,991,651)	
Sale of Fixed Assets	821,004		1,808,217	
Change in Investments	458,361,935		411,822,345	
Interest and Dividend Received	--		--	
Deferred Revenue Expenditure	--		–	
Net cash used in Investing activities		**112,921,250**		**(228,361,089)**

Cash Flow Statement for the year ended 31.03.2010

	For the year ended 31.03.2010 Rs.		For the year ended 31.03.2009 Rs.	
C. Cash Flow from financing activities				
Proceeds from issue of share capital	--		--	
Redemption of preference share capital				
Proceeds from Share premium	--		--	
Secured Loans	1,366,380,527		647,220,166	
Unsecured Loans	--		--	
Other Income Received	63,486,923		90,902,725	
Interest Paid	(312,796,676)		(112,388,370)	
Dividend Paid	(108,090,058)		(108,090,058)	
Tax on Dividend Paid	--		–	
Net Cash from Finance activities		**1,008,980,716**		**517,644,463**
Net increase in cash & cash equivalents		597,279,928		214,752,038
Cash & Cash equivalents (Opening)		**1,084,573,530**		**869,821,492**
Cash & Cash equivalents (Closing)		**1,681,853,458**		**1,084,573,530**
		597,279,928		214,752,038

Note: Cash flow statement has been prepared under the indirect method as set out in the AS3 on Cash Flow Statements, as specified in the Companies (AS) Rules,2006.
Previous year figures have been regrouped / reclassified wherever necessary.

For and on behalf of Board

As per our report of even date
for **Murali Associates**
Chartered Accountants

K Venkatraman
Partner
Membership No.: 200/21914
Firm Regn. No. : 002164S

Place : Chennai
Date : April 28, 2010

R.Sarabeswar
Chairman & CEO

S.Sivaramakrishnan
Managing Director

V.G.Janarthanam
Director (Operations)

P. Venkatesh
Director

M.V.M.Sundar
Company Secretary

T.R.Seetharaman
Chief Financial Officer

Auditor's Certificate to the members of the Consolidated Construction Consortium Limited

We have examined the Cash Flow Statement of Consolidated Construction Consortium Limited for the year ended 31.03.2010. The statement has been prepared by the Company in accordance with the guidelines contained in AS 3 (Cash Flow Statement) issued by the Institute of Chartered Accountants of India.

For Murali Associates
Chartered Accountants

K Venkatraman
Partner
Membership No.: 200/21914
Firm Regn. No. : 002164S

Place : Chennai
Date : April 28, 2010

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE ANNEXED TO AND FORMING PART OF THE ACCOUNTS

1. Registration Details

Registration No.	38610	State Code	18
Balance Sheet Date	31 03 2010		

2. Capital raised during the year (Rs. in Thousands)

Public Issue	NIL	Right Issue	NIL
Bonus Issue	NIL	Private Placement	NIL

3. Position of Mobilisation and deployment of Funds (Rs. in Thousands)

Total Liabilities	14995482	Total Assets	14995482
Sources of Funds			
Paid up Capital*	369554	Reserves & Surplus	5470736
Secured Loans	3245838	Unsecured Loans	NIL
Application of Funds			
Net Fixed Assets	1549415	Net Current Assets	7753744
Investments	349099	Misc. Expenditure	NIL

4. Performance of Company : (Rs. in Thousands)

Turnover (incl. Other Income)	19563808	Total Expenditure	18083062
Profit before Tax	1426367	Profit after Tax	935612
Earnings per Share (Rs.)	5.06	Dividend Rate (%)	25

5. Generic names of Principal Products, Services of the Company:

Item Code No. : Not Applicable

Product / Service Description : Civil Construction

Schedule 1 to 15 form an integral part of this Accounts

For and on behalf of Board

As per our report of even date
for **Murali Associates**
Chartered Accountants

K Venkatraman
Partner
Membership No.: 200/21914
Firm Regn. No. : 002164S

Place : Chennai
Date : April 28, 2010

R.Sarabeswar
Chairman & CEO

S.Sivaramakrishnan
Managing Director

V.G.Janarthanam
Director (Operations)

P. Venkatesh
Director

M.V.M.Sundar
Company Secretary

T.R.Seetharaman
Chief Financial Officer

CONSOLIDATED AUDITOR'S REPORT

To

The Members of
CONSOLIDATED CONSTRUCTION CONSORTIUM LIMITED
Mylapore, Chennai – 600 004.

We have examined the attached Consolidated Balance Sheet of Consolidated Construction Consortium Limited and its Subsidiaries and Joint Ventures (the CCCL Group) as at March 31, 2010 and also the Consolidated Profit and Loss Account and the Consolidated Cash Flow Statement for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are prepared, in all material respects, in accordance with an identified financial reporting framework and are free of material misstatements. An audit also includes examining, on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements. We believe that our audit provides a reasonable basis for our opinion.

The details of assets and revenues in respect of the subsidiaries to the extent to which they are reflected in the the Consolidated Financial Statements are given below:

Rupees in Millions

	Total Assets	Total Revenues
Subsidiaries	827.75	801.45
Joint Ventures (Partnership Firms)	231.83	0.17

We report that the Consolidated Financial Statements have been prepared by the Company in accordance with the requirements of:

Accounting Standard (AS) 21 – "Consolidated Financial Statements" and Accounting Standard (AS) 27 – "Financial reporting of interests in Joint Ventures" notified by the Companies (Accounting Standard) Rules, 2006 and on the basis of the separate audited financial statements of the CCCL Group included in the Consolidated Financial Statements.

We report that on the basis of the information and according to the explanations given to us, and on the consideration of the separate audit report on individual audited financial statements of the CCCL Group, we are of the opinion that the said Consolidated Financial Statements, read together with the Significant Accounting Policies in Schedule 15 and Notes appearing thereon, give a true and fair view in conformity with the accounting principles generally accepted in India:

a) in the case of the Consolidated Balance Sheet, of the state of affairs of the CCCL Group as at March 31, 2010;

b) in the case of the Consolidated Profit and Loss Account of the consolidated results of operations of the CCCL Group for the year ended March 31, 2010; and

c) in the Consolidated Cash Flow Statement, of the consolidated cash flows of the CCCL Group for the year ended on that date.

For **MURALI ASSOCIATES**
Chartered Accountants

K.VENKATRAMAN
Partner
Membership No.: 200/21914
Firm Regn. No. : 002164S

Place : Chennai
Date : April 28, 2010

Consolidated Balance Sheet as at 31.03.2010

	Schedule	31.03.2010 Rs.	31.03.2009 Rs.
SOURCES OF FUNDS			
Share Holders' Funds			
Share Capital	1	369,554,450	369,554,450
Reserves and Surplus	2	5,522,642,265	4,790,984,286
		5,892,196,715	**5,160,538,736**
Loan Funds			
Secured Loans	3	3,386,121,940	1,975,481,308
Unsecured Loans		1,815,500	_
		3,387,937,440	1,975,481,308
Deferred Tax Liability		595,368,104	442,000,838
		9,875,502,259	**7,578,020,882**
APPLICATION OF FUNDS			
Fixed Assets	4		
Gross Block		1,896,728,160	1,605,489,255
Less: Depreciation		330,862,932	221,277,680
Net Block		1,565,865,228	1,384,211,575
Capital Work in Progress		154,657,149	64,376,784
		1,720,522,377	1,448,588,359
Investments	5	94,447,686	569,079,926
Current Assets Loans & Advances	6		
Contract Work in Progress		10,200,596,080	8,069,805,346
Sundry Debtors		119,836,384	88,216,082
Cash and Bank Balances		1,701,406,698	1,298,622,869
Loans and Advances		1,562,477,864	1,437,374,141
(A)		**13,584,317,026**	**10,894,018,438**
Less: Current Liabilities and Provisions	**7**		
Liabilities		5,430,068,424	5,349,050,026
Provision for Proposed Dividend (including Dividend Distribution Tax)		108,090,058	108,090,058
(B)		5,538,158,482	5,457,140,084
Net Current Assets (A) - (B)		8,046,158,544	5,436,878,354
Miscellaneous Expenditure (to the extent not written off or adjusted)	8	14,373,652	123,474,243
		9,875,502,259	**7,578,020,882**
Accounting policies and Notes on Accounts	15		

Schedules 1 to 15 form an integral part of this Accounts.
This is the Balance Sheet referred to in our report of even date.

As per our report of even date
for **Murali Associates**
Chartered Accountants

K Venkatraman
Partner
Membership No.: 200/21914
Firm Regn. No. : 002164S

Place : Chennai
Date : April 28, 2010

For and on behalf of Board

R.Sarabeswar
Chairman & CEO

S.Sivaramakrishnan
Managing Director

M.V.M.Sundar
Company Secretary

T.R.Seetharaman
Chief Financial Officer

Consolidated Statement of Profit and Loss for the year ended 31.03.2010

	Schedule	31.03.2010 Rs.	31.03.2009 Rs.
INCOME			
Operating Income	9	19,759,456,238	18,413,074,504
Other Income	10	64,021,901	94,233,406
		19,823,478,139	**18,507,307,910**
EXPENDITURE			
Operating Expenses	11	15,394,082,355	14,983,377,134
Employee Cost	12	1,141,397,900	1,059,603,060
Sales and Administration Expenses	13	1,377,134,987	1,146,939,335
Interest	14	326,267,497	118,149,176
Depreciation	4	110,325,005	89,484,165
		18,349,207,744	**17,397,552,870**
Profit Before Tax		1,474,270,396	1,109,755,040
Less: Share of profit payable to the party under the consortium agreement - (Refer Note 8 of Notes to accounts)		54,378,766	--
		1,419,891,630	--
Less: Provision for Tax :			
Current		376,596,652	227,455,880
Deferred		127,367,266	146,286,563
FBT		–	8,034,488
Profit After Tax		**915,927,713**	**727,978,109**
Prior period Income / (Loss)		(199,488)	--
Brought Forward Profit		1,688,509,397	1,259,182,552
Available for Appropriation		**2,604,237,622**	**1,987,160,661**
Appropriations			
Proposed Equity Dividend		92,388,613	92,388,613
Tax on Dividends		15,701,445	15,701,445
General Reserve		261,500,000	195,300,000
Balance Carried to Balance Sheet		**2,234,647,564**	**1,683,770,603**
		2,604,237,622	**1,987,160,661**
Basic / Diluted Earnings Per Share [Face Value Rs.2 (PY Rs.10)]**		4.96	19.70
Significant Accounting policies and Notes on Accounts	15		

Schedules 1 to 15 form an integral part of this Accounts.
This is the Profit and Loss Account referred to in our report of even date.

As per our report of even date
for **Murali Associates**
Chartered Accountants

K Venkatraman
Partner
Membership No.: 200/21914
Firm Regn. No. : 002164S

Place : Chennai
Date : April 28, 2010

For and on behalf of Board

R.Sarabeswar
Chairman & CEO

S.Sivaramakrishnan
Managing Director

M.V.M.Sundar
Company Secretary

T.R.Seetharaman
Chief Financial Officer

Consolidated Schedule forming part of accounts - 31.03.2010

	31.03.2010 Rs.	31.03.2009 Rs.
SCHEDULE 1		
SHARE CAPITAL		
Authorised Capital :		
22,50,00,000 Equity Shares of Rs. 2 each (P.Y.4,50,00,000 Equity Shares of Rs. 10 each)	**450,000,000**	**450,000,000**
Issued, Subscribed and Paidup :		
Equity Shares:		
18,47,77,225 Equity Shares of Rs. 2 each (P.Y. 3,69,55,445 Equity Shares of Rs. 10 each)	369,554,450	369,554,450
[Of the above ;		
(i) 12,93,45,945 Equity shares of Rs. 2 each (P.Y. 2,58,69,189 equity shares of Rs. 10 each) issued as bonus shares by capitalisation out of the General Reserves and Securities Premium.		
(ii) 5,00,000 Equity shares of Rs. 2 each (P.Y. 1,00,000 equity shares of Rs.10 each) issued pursuant to Employee Stock Option Plan (ESOP)		
	369,554,450	**369,554,450**

Consolidated Schedule forming part of accounts - 31.03.2010

	31.03.2010 Rs.	31.03.2009 Rs.
SCHEDULE 2		
RESERVES AND SURPLUS		
Capital Reserve	10,000	10,000
General Reserve :		
As per Previous Balance Sheet	464,569,053	269,269,053
Add : Transferred from		
(i) P& L A/c.	261,500,000	195,300,000
	726,069,053	**464,569,053**
Profit & Loss Account	**2,234,606,370**	**1,683,770,603**
Securities Premium Account		
As per Previous Balance Sheet	2,642,634,630	2,642,634,630
Add : Addition during the year	–	--
	2,642,634,630	2,642,634,630
Less : Absorption of IPO expenses	80,677,788	--
	2,561,956,842	2,642,634,630
	5,522,642,265	**4,790,984,286**
SCHEDULE 3		
SECURED LOANS		
Term Loan from Banks	169,487,874	--
H P Loan from Non Banking Finance Companies	--	2,124,540
Working Capital Loan from Banks	3,216,634,066	1,973,356,768
	3,386,121,940	**1,975,481,308**

Consolidated Schedule forming part of accounts - 31.03.2010

SCHEDULE 4

FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01.04.2009	Additions	Deletions / Adjustments	As on 31.03.2010	Upto 01.04.2009	For the year	Deletions / Adjustment	Upto 31.03.2010	As on 31.03.2010	As on 31.03.2009
Goodwill	5,000,000	-	-	5,000,000	1,500,000	500,000	-	2,000,000	3,000,000	3,500,000
Land - Freehold	677,551,557	13,080,377	-	690,631,934	-	-	-	-	690,631,934	677,551,557
Buildings	186,833,066	37,690,625	-	224,523,691	14,201,788	11,187,437	-	25,389,225	199,134,466	172,631,278
Building - Temporary Structures	3,505,522	-	-	3,505,522	1,323,267	436,448	-	1,759,715	1,745,807	2,182,255
Plant & Machinery	636,863,918	208,798,134	-	845,662,052	152,444,941	80,793,657	-	233,238,598	612,423,454	484,418,977
Furniture and Fixtures	11,439,851	15,136,755	36,390	26,540,216	3,677,624	2,082,333	13,941	5,746,016	20,794,200	7,762,227
Office Equipments	59,818,231	15,792,494	174,700	75,436,025	37,673,025	11,380,736	97,817	48,955,944	26,480,081	22,145,205
Electrical Installation	-	1,511,883	-	1,511,883	-	181,817	-	181,817	1,330,066	-
Vehicles	24,477,110	925,277	1,485,550	23,916,837	10,457,034	3,762,577	627,994	13,591,617	10,325,220	14,020,076
Total	**1,605,489,255**	**292,935,545**	**1,696,640**	**1,896,728,160**	**221,277,679**	**110,325,005**	**739,752**	**330,862,932**	**1,565,865,228**	**1,384,211,575**
Capital Work in Progress	-	-	-	-	-	-	-	-	154,657,149	64,376,783
Total	**1,605,489,255**	**292,935,545**	**1,696,640**	**1,896,728,160**	**221,277,679**	**110,325,005**	**739,752**	**330,862,932**	**1,720,522,377**	**1,448,588,358**
Previous Year	963,371,144	666,966,566	4,515,367	1,605,489,255	134,139,750	89,611,470	2,473,541	221,277,679	1,448,588,358	830,152,644

Consolidated Schedule forming part of accounts - 31.03.2010

	31.03.2010 Rs.	31.03.2009 Rs.
SCHEDULE 5		
INVESTMENTS - LONG TERM		
Trade (Quoted) :		
96 Equity Shares of Infosys Technologies Ltd (fully paid Rs.5/- per share)	83,653	83,653
300 Equity Shares of Q Flex Cables India Ltd (fully paid Rs.10/- per share)	8,730	8,730
	92,383	**92,383**
Less: Dimunition in value of shares	8,730	8,730
	83,653	83,653
In Others		
Innotech Construction Co. L.L.C - Dubai - AED 72,000 (P.Y. AED 72,000) (24% of Licenced Capital AED 300,000/-)	970,740	970,740
INVESTMENTS IN IMMOVABLE PROPERTY		
Land in Thimmarajapuram & Vadakkukaracherry Villages in Tuticorin	1,748,416	-
Building in Bangalore	8,244,980	-
Immovable Properties	732,659	16,022,431
Land and Building at Anna Nagar Chennai	13,541,916	–
	25,322,364	**17,076,824**
INVESTMENTS - CURRENT		
In - Mutual Funds	-	552,003,102
Investment in Jointly Controlled Entities	-	
- Partnership Firms	69,125,322	-
	94,447,686	**569,079,926**

Consolidated Schedule forming part of accounts - 31.03.2010

	31.03.2010 Rs.	31.03.2009 Rs.
SCHEDULE 6		
CURRENT ASSETS, LOANS AND ADVANCES		
CURRENT ASSETS :		
CONTRACT WORK IN PROGRESS :		
(Valued & certified by the Management)		
On going Jobs	52,855,031,606	37,967,680,397
Less: Progress Payments	44,787,731,271	31,646,192,405
	8,067,300,335	6,321,487,992
Contract Cost Relating to Future Activities	2,133,295,745	1,748,317,354
	10,200,596,080	**8,069,805,346**
SUNDRY DEBTORS :		
Unsecured Considered Good		
Outstanding for a period exceeding 6 months	74,346,310	42,818,511
Other Debts	45,490,074	45,397,571
	119,836,384	88,216,082
CASH & BANK BALANCES :		
Cash on Hand	8,965,510	3,313,409
Cheques on Hand	--	–
Current Account with Scheduled Banks	739,476,505	421,166,747
Deposit Account with Scheduled Banks	932,972,321	832,490,002
Interest accrued but not due on deposits	19,992,363	41,652,711
	1,701,406,698	**1,298,622,869**
LOANS & ADVANCES		
Unsecured, Considered Good		
Loans & advances recoverable in cash or in kind or for value to be received	1,080,816,715	966,504,699
Deposits	164,154,291	174,636,195
Prepaid Taxes (Income Tax)	1,325,771,225	922,261,918
Less : Provision for Taxation		
For Current year	376,596,652	230,441,067
For Previous Years	631,667,715	395,587,604
	1,562,477,864	1,437,374,141
	13,584,317,026	**10,894,018,438**
SCHEDULE 7		
CURRENT LIABILITIES AND PROVISIONS		
LIABILITIES :		
Sundry Creditors	3,271,925,954	2,772,762,010
Advances from Clients	2,158,142,470	2,576,288,016
	5,430,068,424	**5,349,050,026**
SCHEDULE 8		
MISCELLANEOUS EXPENDITURE		
(To the extent not written off or adjusted)		
Preliminary Expenses	--	17,029,595
Expenses on private placement of Shares / IPO	14,373,652	91,677,788
Deferred Revenue Expenditure	–	14,766,860
	14,373,652	**123,474,243**

Consolidated Schedule forming part of accounts - 31.03.2010

	31.03.2010 Rs.	31.03.2009 Rs.
SCHEDULE 9		
OPERATING INCOME		
1. Contract Revenue :		
(i) Completed Jobs	**6,422,816,389**	**3,459,571,934**
(ii) Increase/(Decrease) in Contract Work in Progress		
As at the close of the Year	51,130,321,339	38,094,816,039
Less: As at the opening of the year	37,993,126,225	23,501,483,864
	13,137,195,114	**14,593,332,175**
(i) + (ii)	**19,560,011,503**	**18,052,904,109**
2. Company's Share of Profit in Joint Venture	–	--
3. Sales - Building Products	199,444,735	326,179,881
Sale of finished goods	--	33,990,514
	19,759,456,238	**18,413,074,504**
SCHEDULE 10		
OTHER INCOME		
Interest on Term Deposits & Securities	61,060,120	62,851,175
[TDS Rs.9506651 (PY Rs.8139879)]		
Dividend / Other Income	2,961,782	29,379,128
Profit on Sale of Fixed Assets	–	2,003,102
Miscellaneous Income	–	–
Profit on Sale of Investments	–	–
	64,021,901	**94,233,406**
SCHEDULE 11		
OPERATING EXPENSES		
Construction Materials	8,504,302,752	8,479,751,390
Subcontracts / Special Agencies	5,369,965,704	5,179,278,790
Consumables, Stores, Spares & Tools	801,668,970	697,753,257
Packing & Forwarding	167,214,439	123,944,812
Power and Fuel	286,067,781	241,239,166
Temporary Structures	27,190,405	34,137,112
Hire Charges	225,420,675	212,148,788
Repairs to Plant & Machinery	12,251,628	15,123,820
	15,394,082,355	**14,983,377,134**

Consolidated Schedule forming part of accounts - 31.03.2010

	31.03.2010 Rs.	31.03.2009 Rs.
SCHEDULE 12		
EMPLOYEE COST		
Salaries and Allowances	918,132,944	821,606,616
Contributions to:		
Provident Fund	86,339,848	100,091,811
Family Pension Fund	10,807,275	12,536,382
Superannuation Fund	11,414,817	12,254,700
Gratuity Fund	2,345,903	71,000
Welfare and Other Expenses	112,357,113	113,042,551
	1,141,397,900	**1,059,603,060**
SCHEDULE 13		
SALES AND ADMINISTRATION EXPENSES		
Rent	125,807,227	90,992,645
Rates and Taxes	762,331,221	628,203,578
Travelling & Conveyance	93,423,495	84,752,594
Sales Promotion	4,196,716	2,497,742
Trade Licence Fee	20,000,000	20,000,000
Insurance	36,238,115	34,457,154
Bank Charges (including Bank Guarantee Commission)	83,930,587	65,993,688
Communication Expenses	19,682,431	19,059,440
Printing & Stationery	20,012,661	17,717,644
Repairs Buildings	343,344	4,481,993
Repairs - Others	20,532,655	18,224,034
Professional Fees	135,748,929	93,826,200
Books & Periodicals	75,469	120,254
Preliminary/ Deferred Expenses Written Off	15,373,793	40,777,148
Sundries / Miscellaneous Expenses	39,438,345	25,835,221
	1,377,134,987	**1,146,939,335**
SCHEDULE 14		
INTEREST		
On Working Capital Loan	233,732,360	113,934,325
Other Interest	92,535,137	4,214,851
	326,267,497	**118,149,176**

SCHEDULE 15

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

I. SIGNIFICANT ACCOUNTING POLICIES:

A. Principles of Consolidation

The consolidated financial statements comprise the CONSOLIDATED CONSTRUCTION CONSORTIUM LIMITED ("the Company") and its subsidiaries and jointly controlled entities as at March 31, 2010 and for the year ended on that date. The consolidated financial statements have been prepared on the following basis:

a. The financial statements of the Company together with consortium arrangements and its subsidiaries are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profits or losses in accordance with Accounting Standard 21 on "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India.

b. The financial statements of the jointly controlled entities have been consolidated on a line-by-line basis by consolidating the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances and intra-group transactions, resulting in unrealized profits or losses, (using the 'proportionate consolidation' method) as per Accounting Standard 27 on 'Financial Reporting of Interests in Joint Ventures' issued by the Institute of Chartered Accountants of India.

c. The financial statements of the subsidiaries and the jointly controlled entities used in the consolidation are drawn up to the same reporting date as that of the Company, i.e. March 31, 2010

d. The consolidated financial statements are prepared to the extent possible using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.

B. Investments other than in subsidiaries and jointly controlled entities have been accounted as per Accounting Standard 13 on "Accounting for Investments."

C. Other significant accounting policies:

1. The financial statements are prepared under the Historical Cost convention, on accrual basis of accounting and in accordance with Generally Accepted Accounting Principles (GAAP) in India and in compliance with the provisions of the Companies Act, 1956 and the Accounting Standards as specified in the Companies (Accounting Standards) Rules, 2006 prescribed by the Central Government. However, certain escalation and other claims, which are not ascertainable / acknowledged by customers, are not taken into account.

2. **Revenue Recognition**

a) Contract Revenue:

i. Revenue recognition and Valuation of Contract WIP are as per the Accounting Standard – 7 (AS 7).

ii. Revenue is recognized on the basis of agreed price between the client and the Company for various items of work done.

iii. Stage / Percentage of completion is determined with reference to the Certificates given by the clients / management as well as on the billing schedule agreed with them, for the value of work done during the year.

iv. Valuation of Contract WIP:

At Realizable Sale Value on Percentage Completion method in respect of contracts where the outcome of the contract can be estimated reliably. Where the outcome cannot be estimated reliably, no profit is being recognized. Expected losses on contracts are assessed periodically and recognized immediately.

v. Cost incurred is recognized in the accounts for the items of work done in the year of recognition of revenues.

vi. Expenditure incurred on items used at construction sites, viz. construction aids, scaffolding materials, temporary structures, are charged off to the revenue at the end of each financial year on the basis of both physical count and their ascertainment of balance useful life.

b) Sales / Service:

i. Sale of RMC / Solid Blocks exclude the respective States' VAT and are stated net of discounts.

ii. Service Income from designing charges excludes applicable Service Tax and are stated net of discounts.

c) Dividends on Investments are accounted on the basis of declaration of dividends on the underlying investments.

d) Interest income is recognized using the time proportion method taking into account the amounts invested and the applicable rate of interest.

3. Employee Benefits:

Liability for employee benefits, both short and long term, for present and past services which are due as per the terms of employment are recorded in accordance with Accounting Standard (AS) 15 (Revised) "Employee Benefits" issued by the Institute of Chartered Accountants of India.

a. Gratuity:

i. For Company:

Gratuity is provided in respect of past services based on the actuarial valuation carried out by LIC of India and accordingly corresponding contribution to the fund is expensed in the year of such contribution.

ii. For Subsidiaries & Jointly Controlled Enterprises:

No Gratuity liability will arise till an employee in the Company completes a period of 5 consecutive years of service and accordingly no liability has been provided.

b. Superannuation:

i. For the Company:

Superannuation Scheme is a defined contribution plan, which is funded with LIC of India, and corresponding contribution to the fund is expensed.

ii. For Subsidiaries & Jointly Controlled Enterprises:

No Superannuation Scheme is in operation for all these enterprises.

c. Provident Fund:

Provident fund is a defined contribution plan with the Regional Provident Fund Commissioner and the contribution made during the year as per the plan is expensed.

d. Leave Encashment:

For the Company / Subsidiaries & Jointly Controlled Enterprises:

Liability for leave is treated as a short-term liability and is accounted for as and when earned by the employee. Further earned leave in excess of the prescribed limit as and when encashed by the employees are expensed to revenue.

4. Fixed Assets and Depreciation:

a. Fixed Assets:

Fixed Assets are stated at cost net of tax duty credits availed, accumulated depreciation and impairment losses where applicable. Cost comprises purchase price and all direct / indirect costs incurred to bring the asset to its working condition for its intended use.

b. Depreciation:

Depreciation on Fixed Assets is provided under Written Down Value Method at the rates specified in Schedule XIV to the Companies Act, 1956 except for the variations in respect of the following items:

- For Office Equipments - 40%
- Temporary Structures/Interiors - 20%

5. Impairment of Assets:

Impairment loss, if any, is provided to the extent, the carrying amount of assets exceeds their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use, estimated periodically, is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

6. Leases:

a. Assets acquired under leases where substantially all the risks and rewards of ownership are retained by the company are classified as finance leases.

b. Assets acquired on leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Lease rentals are charged to the Profit and Loss Account on accrual basis.

7. Investments:

a. Investments are classified as Long Term and Current investments. Long Term Investments are carried at cost less provision for permanent diminution, if any, in value of such investments. Current investments are carried at lower of cost and fair value, determined on the basis of specific identification.

b. The Company has securities (trade & non-trade), immovable properties and investments in Partnership firms and Joint Ventures, which are classified as referred to above.

8. Inventories:

Inventory of raw materials is valued at cost determined on FIFO method. Inventory of manufactured goods is valued at lower of cost and net realizable value. Cost of manufactured goods include related overheads.

9. Borrowing Cost:

In the absence of any qualifying asset as per "Accounting Standard (AS)16" the borrowing costs are charged off to revenue.

10. Miscellaneous Expenditure:

Expenditure, the benefits of which are estimated to accrue over more than one accounting period are amortised over such periods, as follows:

Expenses incurred on Initial Public Offer [IPO] and expenses on private placement are written off in equal yearly instalments, over a period of four years from the occurrence of the respective events.

Improvements made on leased premises are written off over 3 years.

11. Foreign Currency Transactions:

The Company has adopted Accounting Standard (AS) -11(Revised 2003) in respect of Foreign Currency transactions.

Foreign currency transactions are recorded on initial recognition in the reporting currency using the exchange rate on the date of such transaction. All exchange differences arising on settlement/conversion of foreign currency transactions are included in the profit and loss account, except in cases where they relate to the acquisition of fixed assets, in which case they are adjusted in the cost of the corresponding asset.

12. Taxation:

a. Current Tax:

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

b. Deferred Tax:

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

13. Accounting for Interests in Joint ventures:

Interest in integrated Joint venture is accounted as follows:

i. Company's share in profits or losses is accounted on determination of the Profit or loss by the Joint venture.

ii) Investment is carried at cost net of Company's share in recognized profit or loss.

14. Earnings Per Share (EPS):

In arriving at the EPS, the Company's net profit after tax, computed in terms of the Indian GAAP, is divided by the weighted average number of equity shares outstanding on the last day of the reporting period. The EPS thus arrived is known as 'Basic EPS'.

II. NOTES ON ACCOUNTS:

1. The Subsidiaries and Jointly Controlled Entities companies considered in the consolidated financial statements are:

Name of the Subsidiaries / Jointly Controlled Entities	Country of Incorporation	Proportion of Ownership Interest	
		Current Year	Previous Year
Subsidiaries:			
Consolidated Interiors Limited	India	100%	100%
Noble Consolidated Glazings Limited	India	100%	100%
CCCL Infrastructure Limited	India	100%	100%
Step-down Subsidiary			
CCCL Pearl City Food Port SEZ Limited (Wholly Owned Subsidiary of CCCL Infrastructure Limited)	India	100%	NIL
Joint Ventures			
Partnership Firms:			
Yuga Builders	India*	50%	50%
Yuga Developers	India*	25%	25%
Consortium Arrangements			
Association of persons: (AOP) Herve Pomerleau International – CCCL Joint Venture	India*	100%	-

* Unincorporated, Resident in India.

2. **Contingent liabilities not provided for:**

a. Bank Guarantees including Letter of Credit outstanding as on 31.03.2010 – Rs.7283.85 Million (P.Y.Rs.5039.85 Million). This includes Bank Guarantees and Letters of Credit executed by the company on behalf of Herve Pomerleau International CCCL Joint Venture for Rs.739.20 Million (P.Y. Rs. 879.63 Million)

b. The Company has executed Corporate Guarantees on behalf of its subsidiaries and Associates during the year.

i) on behalf of Consolidated Interiors Ltd. – Rs. 140.00 Million (P.Y.Rs.140.00 Million)

ii) on behalf of Noble Consolidated Glazings Ltd. – Rs. 170.00 Million (P.Y. Rs. 55.00 Million)

iii) on behalf of AOP, under consortium arrangement – Rs. 4820.00 Million (P.Y. Rs. 601.10 Million)

c. Following demands have been raised on the company by the respective authorities:

i) On account of Sales tax - - Rs.135.93 Million (P.Y. Rs.80.23 Million).

ii) On account of Service Tax –

- Rs.391.52 Million (P.Y.Rs.559.30 Million) [for the period from April, 2006 – September, 2007].

- Rs.318.08 Million (P.Y. Rs. 4.96 Million) [for March, 2008]

- Rs. 3.16 Million (P. Y Nil) [April 2008 – Sep 2008]

- Rs. 0.20 Million (P.Y Rs. 0.80 Million) [April 2008 to Sep 2009] .

In respect of the above demands, the Company has obtained legal opinion and accordingly submitted the replies for the same and has been advised that the adjudication would be in its favour. Consequently no provision has been made in the Accounts.

iii) On account of Income Tax

– Rs. 2.54 Million (P.Y Rs. 2.54 Million) [for the period from April 2004 – March 2005].

– Rs. 4.88 Million (P.Y Rs. 4.88 Million) [for the period from April 2005 – March 2006].

– Rs.1.25 Million (P.Y. Nil) [relating to Income tax for the period April 2006 – March 2007]

– Rs. 0.06 Million (P.Y. Nil) [relating to FBT for the period April 2006 – March 2007]

3. Securities Premium Account represents the difference between the consideration received in respect of shares issued and the face value, after absorption of the issue expenses in this regard.

4. Current tax, Fringe Benefit Tax and Deferred Tax:

a. Provision for Current Tax is Rs 376.60 Million (P.Y.227.46 Million), in accordance with the Accounting Policy, in this regard, followed by the Company. No provision for Fringe benefit Tax is made in the current year (P.Y.8.03 Million)

b. Deferred Tax Liability as at March 31, 2010 comprises of the following: (Rs. in Million)

Sl.No.	Particulars	31.03.2010	31.03.2009
A.	**Deferred Tax Assets on timing differences due to :**		
	1. Depreciation	0.61	0.35
	2. Preliminary Expenses	8.93	8.66
	3. Consultancy Fees	1.23	1.23
	4. Deferred Revenue Expenditure	Nil	Nil
	Total (A)	**10.77**	**10.24**
B.	**Deferred Tax Liabilities on timing difference due to:**		
	1) Depreciation	35.90	28.57
	2) Retention Money	563.69	417.16
	3) Preliminary Expenses	Nil	Nil
	4) Miscellaneous Expenses	6.54	6.51
	Total (B)	**606.13**	**452.24**
	Net Deferred Tax Liability (B-A)	**595.36**	**442.00**

5. **Related party transactions:**

A. **Related parties:**

Particulars	**Name of the Entity**
Enterprises owned or significantly influenced by Key Management Personnel or their Relatives	**A. Companies:** Yuga Homes Ltd Taurus Plant & Equipment Services Ltd. **B. Partnership Firms:** Samruddhi Holdings
Joint Ventures / Consortium Arrangements	**A. Partnership Firms:** Yuga Builders Yuga Developers **B. Association of Persons** Harve Pomerleau International CCCL Joint Venture
Relatives	i. Mrs.Usha – Spouse of wholetime director ii. Mr. Kaushik Ram .S - Son of wholetime director
Key management personnel	**A. Whole Time Directors:** R. Sarabeswar S. Sivaramakrishnan V.G. Janarthanam **B. Chief Financial Officer:** T.R.Seetharaman

B. **Transactions:** (Rs. in Million)

Sl	Particulars	Joint Ventures/ Consortium Arrangements	Key Management Personnel and relatives	Enterprises owned or significantly influenced by Key Management Personnel or their Relatives
1.	Share Application money pending allotment	–	–	--
2.	Investments	**359.57** *276.18*	– –	-- --
3.	Loans	–	–	--
4.	Advances granted / (received)	(228.59)	–	--
5.	Sale of Fixed Assets	–	--	--
6.	Works Contract Receipts	**1075.80** *179.45*	– –	-- –
7.	Other Income	–	–	--
8.	Sub-Contract Jobs	–	–	--
9.	Remuneration	–	**109.74** *101.00*	--
10.	Rent Paid / Payable /License fee Payable	–	**0.84** *0.82*	20.00 *20.00*
11.	Debit/(Credit) Balances outstanding as on 31.03.2010	**(141.37)** *(11.49)*	**–**	**(20.00)** *(20.00)*

Figures in *Italics* represent previous years figures.

C. Disclosure in respect of transactions which are more than 10% of the total transactions of the same type with related parties during the year. (Rs. In Million)

Sl.No.	Particulars	2009-2010	2008-2009
1.	Share Application money pending allotment	Nil	Nil
2.	Investments - Herve Pomerleau International CCCL Joint Venture (AOP) - Yuga Builders	 200.00 148.32	 161.61 148.32
3.	Works Contract Receipts - Herve Pomerleau International CCCL Joint Venture (AOP) - Yuga Homes Limited	 1060.71 NA	 131.56 47.89
4.	Remuneration - Mr. R.Sarabeswar - Wholetime Director - Mr. S.Sivaramakrishnan - Wholetime Director - Mr. V.G.Janarthanam - Wholetime Director	 38.63 35.27 26.69	 35.47 32.13 23.56
5.	Rent Paid / payable / License fee payable - Mrs. Usha - Spouse of whole time Director - Samruddhi Holdings	 0.84 20.00	 0.82 20.00
6.	Debit Balances outstanding as on 31.03.2010	–	--
7.	Credit Balances outstading as on 31.03.2010 - Herve Pomerleau International CCCL Joint Venture (AOP) - Samruddhi Holdings	 141.37 20.00	 11.49 20.00

6. The Company's interest in Joint Ventures as on March 31, 2010 and its proportionate share in the Assets, Liabilities, Income and Expenditure of the said Entities are given below: (Rs. In Million)

Sl.No.	Name of the Joint Venture	Ownership Interest (%)	Assets	Liabilities	Income	Expenditure
1.	Yuga Builders - Integrated Joint Venture, Unincorporated, Resident in India.	50	79.18	79.18	0.09	0.02
2.	Yuga Developers - Integrated Joint Venture, Unincorporated, Resident in India.	25	18.26	18.26	--	0.01

7. **Segmental Reporting:**

The company's operations predominantly consist of construction activities. Hence there are no reportable segments under Accounting Standard – 17. During the year under report, substantial part of Company's business has been carried through out India. The conditions prevailing in India being uniform, no separate geographical disclosures are considered necessary.

8. A sum of Rs. 54.38 Million being share of profits is due and payable to the party under the consortium agreement in respect of the Chennai Airport modernization project has duly been disclosed.

9. **Earning Per Share (EPS):**

Particulars	31.03.2010	31.03.2009
Equity Shares Issued (Nos.)	184,777,225	3,69,55,445
Weighted Average (Nos.)	184,777,225	3,69,55,445
Profit After Taxation (Rs. In Million)	915.93	727.98
Less: Preference Dividend & Tax thereof (Rs. In Million)	Nil	Nil
Profit available for Equity Shareholders (Rs. In Million)	915.93	727.98
Basic / Diluted EPS (Rs.)	4.96	19.70

*At the EGM held on 27th January 2010, the Shareholders have passed a Special Resolution sub dividing the Shares of Rs. 10/- each paid up to Rs. 2/- each paid up. The EPS for the current year has been computed accordingly and the comparable EPS for the previous year would have been Rs. 3.94 based upon the number of shares.

10. **Subsidiaries Abstract**

Particulars	Consolidated Interiors Limited	Noble Consolidated Glazings Limited	CCCL Infrastructure Limited	CCCL Pearl City Food Port SEZ Ltd.
	(WOS)	**(WOS)**	**(WOS)**	**(WOS of CCCL Infrastructure Limited**
A) Capital	67.78	16.50	94.20	0.50
B) Reserves	48.39	46.91	(41.39)	(0.64)
C) Total Assets	278.36	414.04	177.38	0.66
D) Total Liabilities	278.36	414.04	177.38	0.66
E) Investments (except incase of investment in subsidiaries)	0.73	Nil	Nil	Nil
F) Turnover	217.06	583.42	Nil	Nil
G) Profit Before Tax	2.21	34.00	(26.42)	(0.64)
H) Provision for Taxation	1.05	12.13	Nil	Nil
I) Profit After Tax	1.16	21.87	(26.42)	(0.64)
J) Proposed Dividend	Nil	Nil	Nil	Nil

WOS - Wholly owned subsidiary of Consolidated Construction Consortium Limited.

11. Miscellaneous Expenditure:

As a prudent measure over the Accounting Policy referred to in Note No.10 of the Accounting Policies, the company has decided to absorb the entire sum of Rs 80.68 million being the balance lying in the expenditure on IPO. The above amount has been adjusted against the Securities Premium account in line with the provisions of Section 78(2)(c) of the Companies Act 1956.Pursuant to the above absorptions, the profit for the year would have been less by Rs 28.07 million and EPS by Rs 0.15 as compared to the previous year.

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

For and on behalf of Board

As per our report of even date
for **Murali Associates**
Chartered Accountants

K Venkatraman
Partner
Membership No.: 200/21914
Firm Regn. No. : 002164S

Place : Chennai
Date : April 28, 2010

R.Sarabeswar
Chairman & CEO

S.Sivaramakrishnan
Managing Director

M.V.M.Sundar
Company Secretary

T.R.Seetharaman
Chief Financial Officer

Consolidated Cash Flow Statement for the year ended 31.03.2010

	For the year ended 31.03.2010 Rs.		For the year ended 31.03.2009 Rs.	
A.Cash flow from Operating activities				
Net Profit after tax		**915,927,713**		**727,978,109**
Adjustment for :				
Depreciation	110,325,005		89,484,165	
Interest Expenses	326,267,497		118,149,176	
Miscellaneous Income	(64,021,901)		(94,233,406)	
Miscellaneous Expenditure	32,920,916		18,184,662	
Provision for Tax	376,596,652		227,455,880	
Diminution in Value of Investments	–		8,034,488	
Deferred Tax Provided	153,367,266	935,455,434	146,286,564	513,361,529
Operating Profit before Working Capital Changes		**1,851,383,147**		**1,241,339,638**
Adjustments for:				
Trade and Other receivables	(156,724,025)		(2,247,708,082)	
Inventories	(2,130,790,734)		--	
Trade payables	81,018,398		1,360,207,867	
		(2,206,496,361)		(887,500,215)
Cash generated from Operations		**(355,113,214)**		**353,839,423**
Interest received	--		--	
Interest Paid	–		--	
Direct taxes paid (net of refunds)	(376,596,652)		(235,490,368)	
Additional tax on dividend paid	–		--	
		(376,596,652)		(235,490,368)
Net Cash used in Operating activities		**(731,709,866)**		**118,349,055**
B. Cash Flow from Investing Activities				
Purchase of Fixed Assets	(383,215,911)		(710,089,012)	
Sale of Fixed Assets	821,004		2,258,801	
Change in Investments	474,632,240		422,023,851	
Interest and Dividend Received	64,157,785		--	
Deferred Revenue Expenditure	–		--	
Net cash used in Investing activities		**156,395,118**		**(285,806,360)**

Consolidated Cash Flow Statement for the year ended 31.03.2010

	For the year ended 31.03.2010 Rs.		For the year ended 31.03.2009 Rs.	
C. Cash Flow from financing activities				
Proceeds from issue of share capital	--		--	
Redemption of preference share capital	--		--	
Proceeds from Share premium	--		--	
Secured Loans	1,410,640,632		720,978,028	
Unsecured Loans	1,815,500		--	
Other Income Received	--		94,233,406	
Interest Paid	(326,267,497)		(118,149,176)	
Dividend Paid	(108,090,058)		(92,388,613)	
Tax on Dividend Paid	–		(15,701,445)	
Net Cash from Finance activities		**978,098,577**		**588,972,200**
Net increase in cash & cash equivalents		**402,783,829**		**421,514,895**
Cash & Cash equivalents (Opening)		**1,298,622,869**		**877,107,974**
Cash & Cash equivalents (Closing)		**1,701,406,698**		**1,298,622,869**
		402,783,829		**421,514,895**

Note: Cash flow statement has been prepared under the indirect method as set out in the AS3 on Cash Flow Statements, as specified in the Companies (AS) Rules,2006.
Previous year figures have been regrouped / reclassified wherever necessary.

As per our report of even date
for **Murali Associates**
Chartered Accountants

K Venkatraman
Partner
Membership No.: 200/21914
Firm Regn. No. : 002164S

Place : Chennai
Date : April 28, 2010

For and on behalf of Board

R.Sarabeswar
Chairman & CEO

S.Sivaramakrishnan
Managing Director

M.V.M.Sundar
Company Secretary

T.R.Seetharaman
Chief Financial Officer

Auditor's Certificate to the members of the Consolidated Construction Consortium Limited

We have examined the Cash Flow Statement of Consolidated Construction Consortium Limited for the year ended 31.03.2010. The statement has been prepared by the Company in accordance with the guidelines contained in AS 3 (Cash Flow Statement) issued by the Institute of Chartered Accountants of India.

As per our report of even date
for **Murali Associates**
Chartered Accountants

K Venkatraman
Partner
Membership No.: 200/21914
Firm Regn. No. : 002164S

Place : Chennai
Date : April 28, 2010

Consolidated Construction Consortium Limited
Registered Office: No.5,II Link Street, C.I.T.Colony,
Mylapore, Chennai – 600 004.

Regd. Folio No.

FORM OF PROXY

(To be filled in and signed by the shareholder)

I/We, ____ Resident of ____________________________________ in the district of_________________________________ in the State of __________________________________ being a shareholder/s of Consolidated Construction Consortium Limited, hereby appoint Shri/Smt.____ resident of ____ in the district of ____ in the State of _______________________________ or failing him/her, Shri/Smt.________________________________ resident of _________________________ in the district of ____________________________ in the State of ______________________________ as my/our proxy to vote for me/us on my/our behalf at the 13th Annual General Meeting of the shareholders of the Company to be held on Thursday, the 24th June, 2010, at Hotel Deccan Plaza, Chennai-600 014 at 3.30 P.M and at any adjournment there of.

Signed this ______________ day of __________________ 2010

Please affix
Re.1/- Reveune
Stamp

Signature of the Proxy

Signature of the first holder/sole holder

Name: __________________________________

Address: ________________________________

____

INSTRUCTIONS FOR SIGNING AND LODGING THE PROXY FORM

I1. The instrument of proxy to be valid,
   a. in case of an individual shareholder, shall be signed by him/her or by his/her attorney duly authorised in writing
   b. in the case of joint holders, shall be signed by the shareholder first named in the Register of Members or by his/her attorney duly authorised in writing
   c. in the case of a body corporate, shall be signed by its officer and executed under its Seal, or otherwise signed by its attorney duly authorised in writing.
2. The proxy together with
   a. the power of attorney or other authority (if any) under which it is signed or
   b. a copy of that power of attorney or authority, certified by a Notary Public or a Magistrate, should be deposited at the Registered Office of the company, not later than FORTY EIGHT HOURS before the commencement of the aforesaid Annual General Meeting,
3. A Proxy need not be a member of the company.

Consolidated Construction Consortium Limited
Registered Office: No.5,II Link Street, C.I.T.Colony,
Mylapore, Chennai – 600 004.

ATTENDANCE SLIP
FOR 13th ANNUAL GENERAL MEETING

Date: 24th June 2010,
Time: 3.30 P.M.
Place: Hotel Deccan Plaza,
36 Royapettah High Road, Chennai 14

NAME IN BLOCK LETTERS (Member/Proxy)	REGISTERED FOLIO	No. of Shares

I ____________________ hereby record my attendance and presence during the 13th Annual General Meeting of the company held on Thursday, the 24th June 2010 at 3.30 P.M Place: Hotel Deccan Plaza, 36 Royapettah High Road, Chennai 600014 .

Signature of Shareholder/Proxy/Representative present

(To be surrendered at the time of entry)

Shareholders/Proxy holders/Representatives are requested to produce this Attendance-slip-duly signed, for admission to the meeting hall. The admission may, however, be subject to further verification/checks, as may be deemed necessary. Under no circumstances, will any duplicate Attendance slip- be issued at the entrance to attend the meeting.

P.S.: Please bring your copy of the enclosed Notice and annual report.