BOARD OF DIRECTORS

R Sarabeswar
Chairman & Chief Executive Officer

S Sivaramakrishnan
Managing Director

V G Janarthanam
Director(Operations)

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)

CHIEF FINANCIAL OFFICER
T.R.Seetharaman

COMPANY SECRETARY
M.V.M Sundar

COMPANY SECRETARY IN PRACTICE
N. Balachandran

AUDITORS
ASA & Associates
Chartered Accountants, Chennai

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

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 15th Annual General Meeting of the Company will be held at **The Music Academy Mini Auditorium, 168, TTK Road, Chennai 600014 on 3rd July 2012, at 2.30 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 2012 and the Auditors' Report thereon;
2. To appoint a Director in place of Mr. P. K.Sridharan, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Auditors to hold office till the conclusion of the next Annual General Meeting and to fix their remuneration..

SPECIAL BUSINESS:

Item No.4:

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

RAISING OF FUNDS:

RESOLVED THAT 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/non 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 VIII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("ICDR Regulations") 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 clause 5(zd)) of ICDR Regulations 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 ICDR Regulations 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 ICDR Regulations for QIB, as amended up to date."

Item No.5:

Approve to mortgage/create charge under Section 293(1)(a):

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

"RESOLVED that in addition to the Special Resolution passed at the 13th Annual General Meeting held at Chennai on 24th June 2010 and pursuant to the provisions of Section 293(1)(a) of the Companies Act, 1956 and all other applicable provisions, enactments for the time being in force (including any statutory modification or re-enactment thereof), consent of the Company be and is hereby granted to the Board of Directors of the Company (which shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), to create mortgage(s) and/or any charge(s) and/or hypothecation(s) in addition to the mortgages and/or charges and/or hypothecation already created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board may determine on all or any of the movable and/or immovable properties and assets of all kinds of the Company and/or its subsidiaries and/or step down subsidiaries, associates, both present and future and/or the whole or any part of the undertaking(s) of the Company and/or subsidiaries in favour of financial institutions / Bank(s) / Lender(s) / Agent(s) and / or Trust(s) / Trustee(s) for securing the borrowings availed / to be availed by the Company and/ or subsidiaries (either directly or through holding company), by way of loans (in rupee and/or foreign currency) and securities (comprising of fully/partly convertible bonds/debentures/warrants/non convertible Debentures or other debt instrument(s) issued/to be issued by the Company or subsidiaries, from time to time, subject to the limits approved under Section 293(1)(d) of the Companies Act, 1956, together with interest, premium (if any) on redemption, all other costs, charges and expenses and other monies payable by the Company or subsidiary or step down subsidiary, in terms of the Loan Agreement(s)/Debenture Trust Deed(s) or any other document, entered into/to be entered into between the Company and/or subsidiary and the Lender(s)/Agent(s) and/or Trust(s)/Trustee(s), in respect of the said loans / borrowings / bonds / debentures / warrants containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or committee thereof and the lender(s)/Agent(s)/Trustee(s)."

RESOLVED FURTHER THAT the Board and/or its duly constituted Committee be and is hereby authorized to finalise and execute such documents / deeds / writings / papers / agreements as may be required and do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary and to settle any question or doubt or difficulty that may arise in regard to creating mortgages/charges/hypothecation as aforesaid."

Item No.6:

Reappointment of Wholetime Directors & fixing their remuneration:

To consider and if thought fit, to pass the following resolution as Special Resolution:

"RESOLVED THAT subject to the approval of the members at the ensuing Annual General Meeting and subject to the approval of Government of India and other approvals as may be required, and pursuant to Section 198 and 269 read with Part II Section I of Schedule XIII of the Companies Act, 1956 and other applicable provisions, rules and regulations thereof for the time being in force, the Company hereby accords its approval for reappointment and payment of the following remuneration to the three Executive Directors, viz. Mr.R.Sarabeswar, Chairman & CEO, Mr.S.Sivaramakrishnan, Managing Director and Mr.V.G.Janarthanam, Director (Operations), for a period of three years commencing 1st April, 2012 notwithstanding that the total remuneration to the three directors put together would be in excess of the relevant ceiling laid down under Section 309, and Part II section I of Schedule XIII of the Companies Act, 1956 and any other applicable provisions, rules and regulations thereof:

I. Mr.R.Sarabeswar, Chairman & CEO:

i) Salary:

Rs. 14,60,000/- per month including dearness allowance and all other allowances (Exclusive of Commission and perquisites).

ii) Perquisites:
(not exceeding Rs.99.54 lakhs per annum)

Perquisites shall be in addition to the salary and the company agrees to give the following benefits:

a) Housing :

i. The expenditure incurred by the Company on hiring unfurnished accommodation for each of them will be subject to a ceiling of

10% of the salary over above the 10% payable by the Managerial Personnel.

ii. The expenditure incurred by the Company on gas, electricity and water will be evaluated as per Income Tax Rules, 1962.

iii. Perquisites in the form of furniture, furnishings and other utilities in accordance with the rules of the Company, the value of which will be evaluated as per Income Tax Rules, 1962.

iv. Wherever the Company does not provide accommodation, House rent allowance may be paid in accordance with (i) above.

v. Where accommodation in a Company owned house is provided, the Company will charge 10% of his salary by way of rent..

b) Medical reimbursement :

Expenses incurred for self and family including premium payable for medical insurance in accordance with the rules of the Company:

Explanation: Family means the spouse, dependant children and dependant parents of the appointee.

c) Personal accident insurance as per the rules of the Company.

d) Leave travel Assistance for the self and family once in a year in accordance with the rules of the Company.

e) Encashment of leave at the end of the tenure.

f) Contribution to provident fund, Superannuation Fund and payment of gratuity as per the rules of the Company.

g) Fees for clubs, subject to a maximum of two clubs excluding admission and life membership fees.

h) Provision of car (s) with driver for Company Business, the value of which will be evaluated as per the Income Tax Rules, 1962.

i) Provision of Telephone (s) and other means of communication at the residence of the Director.

j) Such other perquisites, benefits and amenities as may be provided by the Company to other senior management executives from time to time.

The above said remuneration and perquisites shall be subject to the ceiling laid down in Section 198, 309, Schedule XIII of the Companies Act, 1956 and all the other applicable provisions of the said Act as may be amended from time to time.

The Whole Time Director shall be entitled to participate in all employee benefits provided by the Company from time to time.

iii) Commission:

Subject to the applicability of Section 198, 309 and Schedule XIII of the Companies Act, 1956 and other applicable rules, regulations and enactments, the Director shall be eligible for Commission @ 1% of Profits Before Tax during the currency of this Agreement, in the event of adequate profits.

II. S. Sivaramakrishnan, Managing Director:

i) Salary:

Rs. 12,60,000/- per month including dearness allowance and all other allowances. (Exclusive of Commission and perquisites).

ii) Perquisites:

(not exceeding Rs.87.68 lakhs per annum)

Perquisites shall be in addition to the salary and the company agrees to give the following benefits:

a) Housing :

i. The expenditure incurred by the Company on hiring unfurnished accommodation for each of them will be subject to a ceiling of 10% of the salary over above the 10% payable by the Managerial Personnel.

ii. The expenditure incurred by the Company on gas, electricity and water will be evaluated as per Income Tax Rules, 1962.

iii. Perquisites in the form of furniture, furnishings and other utilities in accordance with the rules of the Company, the value of which will be evaluated as per Income Tax Rules, 1962.

iv. Wherever the Company does not provide accommodation, House rent allowance may be paid in accordance with (i) above.

v. Where accommodation in a Company owned house is provided, the Company will charge 10% of his salary by way of rent.

b) Medical reimbursement :

i. Expenses incurred for self and family including premium payable for medical insurance in accordance with the rules of the Company:

ii. Explanation: Family means the spouse, dependant children and dependant parents of the appointee.

c) Personal accident insurance as per the rules of the Company.

d) Leave travel Assistance for the self and family once in a year in accordance with the rules of the Company.

e) Encashment of leave at the end of the tenure.

f) Contribution to provident fund, Superannuation Fund and payment of gratuity as per the rules of the Company.

g) Fees for clubs, subject to a maximum of two clubs excluding admission and life membership fees.

h) Provision of car (s) with driver for Company Business, the value of which will be evaluated as per the Income Tax Rules, 1962.

i) Provision of Telephone (s) and other means of communication at the residence of the Director.

j) Such other perquisites, benefits and amenities as may be provided by the Company to other senior management executives from time to time.

The above said remuneration and perquisites shall be subject to the ceiling laid down in Section 198, 309, Schedule XIII of the Companies Act, 1956 and all the other applicable provisions of the said Act as may be amended from time to time.

The Whole Time Director shall be entitled to participate in all employee benefits provided by the Company from time to time.

(iii) Commission:

Subject to the applicability of Section 198, 309 and Schedule XIII of the Companies Act, 1956 and other applicable rules, regulations and enactments, the Director shall be eligible for Commission @ 1% of Profits Before Tax during the currency of this Agreement, in the event of adequate profits.

III. Mr.V.G. Janarthanam, Director (Operations)

i) Salary:

Rs. 7,40,000/- per month including dearness allowance and all other allowances. (Exclusive of Commission and perquisites).

ii) Perquisites:
(not exceeding Rs.56.84 lakhs per annum)

Perquisites shall be in addition to the salary and the company agrees to give the following benefits:

a) Housing :

i. The expenditure incurred by the Company on hiring unfurnished accommodation for each of them will be subject to a ceiling of 10% of the salary over above the 10% payable by the Managerial Personnel.

ii. The expenditure incurred by the Company on gas, electricity and water will be evaluated as per Income Tax Rules, 1962.

iii. Perquisites in the form of furniture, furnishings and other utilities in accordance with the rules of the Company, the value of which will be evaluated as per Income Tax Rules, 1962.

iv. Wherever the Company does not provide accommodation, House rent allowance may be paid in accordance with (i) above.

v. Where accommodation in a Company owned house is provided, the Company will charge 10% of his salary by way of rent.

b) Medical reimbursement :

i. Expenses incurred for self and family including premium payable for medical insurance in accordance with the rules of the Company:

ii. Explanation: Family means the spouse, dependant children and dependant parents of the appointee.

c) Personal accident insurance as per the rules of the Company.

d) Leave travel Assistance for the self and family once in a year in accordance with the rules of the Company.

e) Encashment of leave at the end of the tenure.

f) Contribution to provident fund, Superannuation Fund and payment of gratuity as per the rules of the Company.

g) Fees for clubs, subject to a maximum of two clubs excluding admission and life membership fees.

h) Provision of car (s) with driver for Company Business, the value of which will be evaluated as per the Income Tax Rules, 1962.

i) Provision of Telephone (s) and other means of communication at the residence of the Director.

j) Such other perquisites, benefits and amenities as may be provided by the Company to other senior management executives from time to time.

The above said remuneration and perquisites shall be subject to the ceiling laid down in Section 198, 309, Schedule XIII of the Companies Act, 1956 and all the other applicable provisions of the said Act as may be amended from time to time.

The Whole Time Director shall be entitled to participate in all employee benefits provided by the Company from time to time.

iii) Commission:

Subject to the applicability of Section 198, 309 and Schedule XIII of the Companies Act, 1956 and other applicable rules, regulations and enactments, the Director shall be eligible for Commission @ 1% of Profits Before Tax during the currency of this Agreement, in the event of adequate profits.

RESOLVED FURTHER THAT the above stated remuneration shall be paid as minimum remuneration in the absence of or inadequacy of profits subject to the approval of central government under section 309 (3) of the companies act, 1956 and other applicable provisions.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to accept such modifications of remuneration as may be approved by the Government of India and any other authorities and agreed to by the aforesaid directors."

By Order of the Board

Place: Chennai
Date : May 12, 2012

(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. Proxies in order to be effective must be lodged with the Company not later than 48 hours before the meeting.
3. Members are requested to bring their copies of the Annual Report sent to them, to the Meeting.
4. 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 respective Depository Participants where the members have demat accounts.
5. As per Government notification dated 21.04.2011, we propose to send Annual Reports and other communications through e-mail (electronic mode). Hence, please register your email id by sending to cccl.cs@karvy.com.

By Order of the Board

Place: Chennai
Date : May 12, 2012

(M.V.M.Sundar)
Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956:

Item No. 4.

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 (GDRs), American Depository Receipts (ADRs), Foreign Currency Convertible Bonds (FCCBs), debentures, equity capital, from within the country and abroad. This 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.3500 Crores during the 13th AGM vide their resolution dated 24th June, 2010 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.5:

Approve to mortgage/create charge under Section 293(1)(a):

The Board places before the members a resolution enabling the company to mortgage/create charge / hypothecate the movable and immovable properties of the Company or its subsidiaries (including step down subsidiaries), associates for the purpose of availing loans and advances from financial institutions/banks/other lenders either directly or indirectly in the ordinary course of business.

During the AGM 2010 held on 24th June 2010, members had approved a borrowing limit under Section 293(1)(d) of the Companies Act, 1956 up to Rs.3500 Crores, exclusive of interest, charges at any time, on such terms and conditions as to repayment as may be decided by the Board.

Similarly, in the same meeting, shareholders also gave general powers under Section 372A of the Companies Act, 1956 to invest and lend in various formats to all its subsidiaries (including step down subsidiaries), associates to the extent of Rs.3500 Crores.

Since creating of charge by way of hypothecation or mortgage on all or any of the movable and immovable properties of the company or its subsidiaries is construed as disposal of whole or substantially the whole of the undertaking/s of the company within the meaning of Section 293(1)(a) of the Companies Act, 1956, it is necessitated to obtain the approval of the members under Section 293(1)(a) of the Companies Act, 1956, and hence, the resolution is put forth.

The Board recommends the resolution.

None of the Directors are interested or concerned in any way in the resolution. .

Item No.6:

Reappointment of Wholetime Directors & fixing their remuneration:

The members had, at the Extraordinary General Meeting held at Chennai on 16th April 2007 approved the reappointment of three Executive Directors for a period of five years with effect from 1.04.2007 with the following remuneration:

Name	Salary p.m.	Perquisites & allowances	Commission p.a.
Mr.R.Sarabeswar, Chairman & CEO	Rs. 14,60,000/- per month including dearness allowance and all other allowances	Leave Travel Allowance, Medical Reimbursement and other perquisites as per Company Policy	1% on PBT
Mr.S.Sivaramakrishnan Managing Director	Rs. 12,60,000/- per month including dearness allowance and all other allowances	Leave Travel Allowance, Medical Reimbursement and other perquisites as per Company Policy	1% on PBT
Mr.V.G.Janarthanam, Director Operations	Rs. 7,40,000/- per month including dearness allowance and all other allowances.	Leave Travel Allowance, Medical Reimbursement and other perquisites as per Company Policy	1% on PBT

The employment Agreement expired on March 31, 2012 and hence, fresh Agreement(s) were entered into with the three Executive Directors appointing them as Whole time Directors for a period of three years commencing from April 1, 2012 subject to the approval of members and Central Government.

Remuneration Proposed:

I. Mr.R.Sarabeswar, Chairman & CEO:

i) Salary:

Rs. 14,60,000/- per month including dearness allowance and all other allowances (Exclusive of Commission and perquisites).

ii) Perquisites:

(not exceeding Rs.99.54 lakhs per annum)

Perquisites shall be in addition to the salary and the company agrees to give the following benefits:

a) Housing :

i. The expenditure incurred by the Company on hiring unfurnished accommodation for each of them will be subject to a ceiling of 10% of the salary over above the 10% payable by the Managerial Personnel.

ii. The expenditure incurred by the Company on gas, electricity and water will be evaluated as per Income Tax Rules, 1962.

iii. Perquisites in the form of furniture, furnishings and other utilities in accordance with the rules of the Company, the value of which will be evaluated as per Income Tax Rules, 1962.

iv. Wherever the Company does not provide accommodation, House rent allowance may be paid in accordance with (i) above.

v. Where accommodation in a Company owned house is provided, the Company will charge 10% of his salary by way of rent.

b) Medical reimbursement :

Expenses incurred for self and family including premium payable for medical insurance in accordance with the rules of the Company:

Explanation: Family means the spouse, dependant children and dependant parents of the appointee.

c) Personal accident insurance as per the rules of the Company.

d) Leave travel Assistance for the self and family once in a year in accordance with the rules of the Company.

e) Encashment of leave at the end of the tenure.

f) Contribution to provident fund, Superannuation Fund and payment of gratuity as per the rules of the Company.

g) Fees for clubs, subject to a maximum of two clubs excluding admission and life membership fees.

h) Provision of car (s) with driver for Company Business, the value of which will be evaluated as per the Income Tax Rules, 1962.

i) Provision of Telephone (s) and other means of communication at the residence of the Director.

j) Such other perquisites, benefits and amenities as may be provided by the Company to other senior management executives from time to time.

The above said remuneration and perquisites shall be subject to the ceiling laid down in Section 198, 309, Schedule XIII of the Companies Act, 1956 and all the other applicable provisions of the said Act as may be amended from time to time.

The Whole Time Director shall be entitled to participate in all employee benefits provided by the Company from time to time.

iii) Commission:

Subject to the applicability of Section 198, 309 and Schedule XIII of the Companies Act, 1956 and other applicable rules, regulations and enactments, the Director shall be eligible for Commission @ 1% of Profits Before Tax during the currency of this Agreement, in the event of adequate profits.

II. S. Sivaramakrishnan, Managing Director:

i) Salary:

Rs. 12,60,000/- per month including dearness allowance and all other allowances. (Exclusive of Commission and perquisites).

ii) Perquisites:

(not exceeding Rs.87.68 lakhs per annum)

Perquisites shall be in addition to the salary and the company agrees to give the following benefits:

a) Housing :

i. The expenditure incurred by the Company on hiring unfurnished accommodation for each of them will be subject to a ceiling of 10% of the salary over above the 10% payable by the Managerial Personnel.

ii. The expenditure incurred by the Company on gas, electricity and water will be evaluated as per Income Tax Rules, 1962.

iii. Perquisites in the form of furniture, furnishings and other utilities in accordance with the rules of the Company, the value of which will be evaluated as per Income Tax Rules, 1962.

iv. Wherever the Company does not provide accommodation, House rent allowance may be paid in accordance with (i) above.

v. Where accommodation in a Company owned house is provided, the Company will charge 10% of his salary by way of rent.

b) Medical reimbursement :

i. Expenses incurred for self and family including premium payable for medical insurance in accordance with the rules of the Company:

ii. Explanation: Family means the spouse, dependant children and dependant parents of the appointee.

c) Personal accident insurance as per the rules of the Company.

d) Leave travel Assistance for the self and family once in a year in accordance with the rules of the Company.

e) Encashment of leave at the end of the tenure.

f) Contribution to provident fund, Superannuation Fund and payment of gratuity as per the rules of the Company.

g) Fees for clubs, subject to a maximum of two clubs excluding admission and life membership fees.

h) Provision of car (s) with driver for Company Business, the value of which will be evaluated as per the Income Tax Rules, 1962.

i) Provision of Telephone (s) and other means of communication at the residence of the Director.

j) Such other perquisites, benefits and amenities as may be provided by the Company to other senior management executives from time to time.

The above said remuneration and perquisites shall be subject to the ceiling laid down in Section 198, 309, Schedule XIII of the Companies Act, 1956 and all the other applicable provisions of the said Act as may be amended from time to time.

The Whole Time Director shall be entitled to participate in all employee benefits provided by the Company from time to time.

iii) Commission:

Subject to the applicability of Section 198, 309 and Schedule XIII of the Companies Act, 1956 and other applicable rules, regulations and enactments, the Director shall be eligible for Commission @ 1% of Profits Before Tax during the currency of this Agreement, in the event of adequate profits.

III. Mr.V.G. Janarthanam, Director (Operations)

i) Salary:

Rs. 7,40,000/- per month including dearness allowance and all other allowances. (Exclusive of Commission and perquisites).

ii) Perquisites:

(not exceeding Rs.56.84 lakhs per annum)

Perquisites shall be in addition to the salary and the company agrees to give the following benefits:

a) Housing :

i. The expenditure incurred by the Company on hiring unfurnished accommodation for each of them will be subject to a ceiling of 10% of the salary over above the 10% payable by the Managerial Personnel.

ii. The expenditure incurred by the Company on gas, electricity and water will be evaluated as per Income Tax Rules, 1962.

iii. Perquisites in the form of furniture, furnishings and other utilities in accordance with the rules of the Company, the value of which will be evaluated as per Income Tax Rules, 1962.

iv. Wherever the Company does not provide accommodation, House rent allowance may be paid in accordance with (i) above.

v. Where accommodation in a Company owned house is provided, the Company will charge 10% of his salary by way of rent.

b) Medical reimbursement :

i. Expenses incurred for self and family including premium payable for medical insurance in accordance with the rules of the Company:

ii. Explanation: Family means the spouse, dependant children and dependant parents of the appointee.

c) Personal accident insurance as per the rules of the Company.

d) Leave travel Assistance for the self and family once in a year in accordance with the rules of the Company.

e) Encashment of leave at the end of the tenure.

f) Contribution to provident fund, Superannuation Fund and payment of gratuity as per the rules of the Company.

g) Fees for clubs, subject to a maximum of two clubs excluding admission and life membership fees.

h) Provision of car (s) with driver for Company Business, the value of which will be evaluated as per the Income Tax Rules, 1962.

i) Provision of Telephone (s) and other means of communication at the residence of the Director.

j) Such other perquisites, benefits and amenities as may be provided by the Company to other senior management executives from time to time.

The above said remuneration and perquisites shall be subject to the ceiling laid down in Section 198, 309, Schedule XIII of the Companies Act, 1956 and all the other applicable provisions of the said Act as may be amended from time to time.

The Whole Time Director shall be entitled to participate in all employee benefits provided by the Company from time to time.

iii) Commission:

Subject to the applicability of Section 198, 309 and Schedule XIII of the Companies Act, 1956 and other applicable rules, regulations and enactments, the Director shall be eligible for Commission @ 1% of Profits Before Tax during the currency of this Agreement, in the event of adequate profits.

The remuneration paid for the past years were as under: (Rs. In Lakhs)

Financial Year	**Managerial Remuneration paid p.a.**			**Subject to ceiling of 10% of Net Profit**
	Salary	**Commission**	**Total**	
2007-08	460	422	882	1313
2008-09	570	341	911	1139
2009-10	572	434	1006	1448
2010-11	589	142	731	732
2011-12	509	0	509	190

For the year 2011-12, since the net profit was inadequate, the remuneration paid as above was in excess of the ceiling laid down in Section 309 and Section I of Part II of Schedule XIII of the Companies Act,1956 and hence, we got the shareholders' approval by way of postal ballot in October/November 2011 and the approval of Central Government is pending.

The net profit for the ensuing year(s) is likely to be lower than expected and hence it is apprehended that the managerial remuneration to the three executive Directors for the year 2012-15 might exceed the relevant ceiling as laid down under Section 309 and Section I of Part II of Schedule XIII of the Companies Act, 1956.

Since the remuneration payable to the three executive directors put together, is likely to exceed the limit of 10% of profit before tax as laid down in Section 309 of the Companies Act, 1956 read with Part-II Section I of Schedule XIII, during the years 2012-15, it has to be approved by the members and the Central Government. Hence the resolution is put forth before the members for their approval.

Statement as per Clause (iii) of Part II-C of Schedule XIII of the Companies Act, 1956:

I.	**General Information:**	
1.	Nature of Industry	Construction.
2.	Date or expected date of commencement of commercial production	NA
3.	In case of new companies, expected date of commencement of activities	NA
4.	Financial Performance based on given indicators	Year / Turnover (Rs.Crore) / Net Profits (Rs.Crore) 2007-08 / 1455 / 87.09 2008-09 / 1764 / 69.05 2009-10 / 1956 / 93.56 2010-11 / 2142 / 50.72 2011-12 / 2002 / 13.93
5.	Export performance and net foreign exchange collaborations	Nil
6.	Foreign investments or collaborators, if any	The company in joint venture with a Canadian company – Herve Pomerleau International - is executing airport project at Chennai with investment of Rs.200 Million. The company has entered into an MoU with TRC Worldwide Engineers Inc. USA for designing pre cast structures at an estimated cost of Rs.120 Million.

II. INFORMATION ABOUT THE APPOINTEES

1.	Background details	The three Executive directors are qualified Engineers with considerable experience spanning three decades. Mr.R.Sarabeswar is a B.E., from REC Trichy and MBA (Lond.) with more than three decades of experience in the field of engineering & construction. He has indomitable spirit to scale new heights amidst challenges. Having risen up to the level of Chairman of a Rs.2000 crore company speaks volumes about his indomitable entrepreneurial ability. Mr. S. Sivaramakrishnan, Managing Director. He has bachelor's degree in civil engineering from the Coimbatore Institute of Technology, University of Madras, was a gold medallist and holds a post graduate degree in structural engineering from College of Engineering Guindy, Chennai and holds a Masters Degree in Business Administration from the University of Madras. He has over 30 years of experience in the construction sector and has served as Engineer with the ECC division of Larsen and Toubro Limited and the Design Department of SPIC Limited. He has been associated with the Company since inception and is currently responsible for the overall administration of the Company. Mr. V.G. Janarthanam, Director (Operations). He holds a degree in civil engineering from University of Madras. He has served as manager with Larsen and Toubro Limited and has over 25 years of experience in the construction sector with special emphasis on tendering and contract management. He has been associated with the Company since inception and is currently responsible for heading the operations of the Company.
2.	Past remuneration	The present scale of remuneration for the current year. 1. Mr.R.Sarabeswar, Chairman : Rs.14.60 lakh p.m. plus perquisites and commission 2. Mr.S.Sivaramakrishna, MD : Rs.12.60 lakh p.m. plus perquisites and commission. 3. Mr.V.G.Janarthanam, Whole Time Director : Rs.7.40 lakh p.m plus perquisites and commission.
3.	Recognition or awards	• In 2007, Mr.R.Sarabeswar was awarded the best alumnus award by the Regional Engineering College Tiruchirapalli. • Mr.Sarabeswar was felicitated with Dr.A.C.Muthiah Award for 2009 for Excellence in First Generation Entrepreneurship (Tamilnadu). • Awarded "The Best open Concrete Structure" – ICI Birla Super Award for construction of building for RBI Bangalore; • Par Excellence award from Builders Association of India; • Birla Plus Endowment Award for outstanding concrete structure of Karnataka for ABB Peenya Campus, Bangalore; • Received TiECON Entrepreneurship Award; • Received NSCI (National Safety Council of India) Safety Award-2008 for Mahindra Industrial Park, Chingleput, Tamil Nadu; • Received ICI AP Hydrabad – UltraTech Endowment Award for outstanding concrete structure of Andhra Pradesh 2010 for The Park Hotel, Somajiguda, Hyderabad.

4.	Job Profile and their suitability	The company is managed under the overall supervision and guidance of Chairman and CEO, assisted by the Managing Director. The overall operations of the company are looked after by the Wholetime Director. Since they are experienced engineers by profession, this engineering construction company is being well managed by them. Under their able administration, the turnover of the company has increased from 306.00 crores in 2005 to Rs.1956.00 crores in the year 2010. The net profit which was Rs.7.88 crores in 2005 leapfrogged to Rs.93.00 crores in 2010. The orders on hand increased from Rs.260 Crores in 2005 to Rs.4967 crores in 2011. The company is poised for further growth in the years to come under the leadership of Mr.R.Sarabeswar, Chairman, not only in construction but also in infrastructure sector like power projects, airports and roads. Here under are some of the outstanding and prestigious structures erected under the Chairmanship of Mr.R.Sarabeswar: • Office Building for Bharatiya Reserve Bank Note Mudran Ltd., Bangalore • Convention Centre for Manipal Academy of Higher Education, Bangalore • Office Building 'Jal Bhavan' for Karnataka Urban Water Supply and Drainage Board, Bangalore • Food Court for Infosys, Bangalore • Food Court for Infosys, Hyderabad • 1st Platinum rated Green Building at Hyderabad • Dining Hall at Mantralayam • Construction of RCC/Pre-stressed Concrete bridge for Airports Authority of India, Chennai • Manipal University • Olympia Tech Park, Chennai • Airport terminals at Trichy, Trivandrum, Dehradun, Mangalore, Rajahmundry and Chennai The company went public in the year 2007 with an initial public issue of 36.95 lakh equity shares with issue price of Rs.510 each; the issue was oversubscribed by 81 times and the total amount raised through the IPO was above Rs.188 crores. This was possible because of the acumen and foresight of Mr.R.Sarabeswar, Chairman.
5.	Remuneration proposed	There is no increase in remuneration and the current remuneration is proposed to be continued as approved by the Board at the meeting held on 12th May 2012 and as per the special resolution proposed in the Notice of AGM.
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the person and position	The managerial remuneration paid during the year ended 31.03.2011 in various infrastructure companies is given hereunder: (Rs. In lacs) Gammon India Ltd. 951 Patel Engineering Limited 627 Hindustan Construction Co. Ltd. 641 Larsen & Toubro Ltd. 7000 IRB Infrastructure Developers 538 CCCL 732 The remuneration proposed is comparable with the industry standards.

7.	Pecuniary relationship directly or indirectly with the company	Mr.S.Kaushik Ram, son of Mr.R.Sarabeswar, Chairman & CEO is being paid annual remuneration of Rs.69 lakhs by the Company pursuant to approval of Central Government vide letter SRN No.BO8973000/4-CL.VII dated 31.05.2011. He is employed as President of the company till the year 2016. Samruddhi Holdings, a partnership firm in which the three Executive Directors are partners, is being paid an annual Trade Licence Fee of Rs.20.00 Millions for usage of Trade Mark and Logo of the company, as per the existing agreement. The Agreement had been approved by Central Government vide letter No.F.No.2/M 10089/2008 dated 12th April 2011.

III. OTHER INFORMATION

1.	Reasons of loss or inadequate profits	Inflationary pressures are affecting the construction industry as a whole. Material costs have risen heavily and about 20% of turnover has no escalation benefit. The suppliers of steel and cement are not providing open credit and are insisting on securing payments before effecting supplies. Working capital needs have shot up enormously in view of delayed payments. Due to increased borrowings from banks interest cost has leapt and this has eroded profits. Average executing cycle time for jobs has increased. Industrial jobs are getting completed in 13 months as compared to 9 months. Commercial jobs are getting completed in 22 months as against 16 months and infrastructure jobs are completed in 48 months as against 36 months previously. Hence the increase in overheads and resultant erosion of profits. Increase in cost of fuel has resulted in increased cost burden to company. Due to reduced pool of skilled workers, there is intense poaching activities which pushes up staff cost.
2.	Steps taken or proposed to be taken for improvement	Aggressive cost cutting measures are being adopted to increase profitability. We are currently concentrating on faster turnaround jobs especially in industrial sector which would improve margins. Further in such jobs we are in a position to get higher mobilization advances which eases working capital. We will be taking up large infrastructure jobs where the pre-qualification norms are available with only few players on a selective basis. To reduce dependence on labour, we are switching to pre-cast technology which will also help in working on availability of work fronts at the sites thereby reducing the overheads. We will concentrate on residential jobs where we participate as JV partners to have a share on the upside in revenue on sale of flats. We are taking up design and build jobs where margins are better due to our ability to source material as per our choice and reduction in wastage coupled with better engineering. We are trying to contract with escalation clause.

The Board recommends the resolution.

Mr.R.Sarabeswar, Chairman, Mr.S.Sivaramakrishnan, Managing Director and Mr.V.G.Janarthanam, Wholetime director, are interested in the resolution.

By Order of the Board

Place: Chennai
Date : May 12, 2012

(M.V.M.Sundar)
Company Secretary

REPORT OF THE DIRECTORS TO THE MEMBERS

Your Directors have pleasure in presenting 15th Annual Report on the business and operations of the Company, together with the Audited Accounts for the financial year ended 31st March, 2012.

1. FINANCIAL RESULTS

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

Particulars	Consolidated for the year ended		Standalone for the year ended	
	31.03.2012	**31-03-2011**	**31.03.2012**	**31-03-2011**
Income from Operations	20480	21238	20022	20671
Other Income	76	50	78	57
Expenditure	20459	20341	19885	19762
Profit Before Tax	20	826	139	844
Less Provision for Tax	170	356	101	337
Profit After Tax	-100	469	37	507
General Reserves	5813	5913	5907	5869
Equity Dividend	0	92	0	92
EPS (in ₹)	-0.54	2.54	0.20	2.75

The prime reason for decline in profits is the increase in overheads, especially interest cost due to increased working capital requirements. The suppliers demand advance payments for supplies of materials which squeezed the cash flow for the current year. Slow order inflow, delayed execution and delay in receipt of funds from clients resulting in increase in interest cost, have also affected profitability.

2. DIVIDEND:

In order to conserve resources, the Board does not recommend any dividend for the current year.

3. MANAGEMENT:

There were no changes in the composition of the Board for the financial year ended 31st March, 2012. Mr.P.K.Sridharan, Director is retiring by rotation in the ensuing Annual General Meeting and he being eligible, offers himself for reappointment. The profile of the retiring director Mr. P.K.Sridharan is given in **Annexure -II**

Your Directors recommend the reappointment of Mr. P.K.Sridharan as Director at the ensuing Annual General Meeting.

Mr.K.Kannan retired at the previous annual general meeting.

4. AUDITORS

The Board recommends the retiring auditors, M/s. A.S.A & Associates be reappointed as statutory auditors for the FY 2012-13. A Certificate from the A.S.A & Associates, has been received to the effect that their appointment, if made, would be within the limits prescribed under Section 224(1 B) of the Companies Act, 1956.

5. CORPORATE GOVERNANCE:

The Compliance Report on Corporate Governance and a certificate from the Auditors of the Company regarding compliance of the conditions of Corporate Governance as stipulated under clause 49 of the listing Agreement with the Stock Exchanges is furnished as part of Corporate Governance Report.

Certificate of the CEO/CFO, inter alia, confirming the correctness of the financial statements, compliance with Company's Code of Conduct, adequacy of the Internal Control measures and reporting of matters to the Audit Committee in terms of Clause 49 of the Listing Agreement with the Stock Exchanges, is enclosed as a part of the Annual Report elsewhere.

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

The information as per Section 217(2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Amendment Rules, 2011 forms part of this Report. However, as per the provisions of Section 219(1)(b)(iv) of the Companies Act, 1956, the Report and the Accounts are being sent to all shareholders excluding the Statement of Particulars of Employees under Section 217(2A). Any shareholder, interested in obtaining a copy of this statement, may write to the Company Secretary at the Registered Office of the Company.

7. 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, 2012, 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.

8. FIXED DEPOSITS

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

9. DEPOSITORY SYSTEM:

As you 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. 98% of the total equity shares have been dematerialized with NSDL and CDSL as of 31st March 2012 as detailed hereunder:

Summary of Shareholding as on 31/03/2012

Category	No. of Holders	Total Shares	% to Equity
PHYSICAL	29	2673781	1.447030%
NSDL	12995	177276783	95.940819%
CDSL	5216	4826661	2.612151%
Total	**18240**	**184777225**	**100.00 %**

10. EMPLOYEES STOCK OPTION PLAN (ESOP)

Of the vested options in the year 2007, 94550 equity shares of ₹ 2/- each had been transferred to the employees in 2010, and 91225 shares in 2011. During April 2012, 65660 shares of ₹ 2/- each were transferred to 142 employees, being the final installment of ESOP 2007. The balance shares available for grant with the CCCL Employees Welfare Trust is 998565 shares as of date out of originally allotted 1250000 shares.

A certificate from the auditors stating that the scheme has been implemented in accordance with the SEBI Guidelines and is in accordance with the resolution passed by the Company in the General Meeting, pursuant to Clause 14 of Part A of SEBI (ESOS and ESPS) Guidelines, 1999 is enclosed in the annexure to Corporate Governance Report.

A detailed disclosure pertaining to this Scheme is given in **Annexure – III**

11. SUBSIDIARIES:

As required under the provisions of Section 212 of the Companies Act, 1956, a statement of the holding company's interest in the subsidiary companies is attached as **Annexure-I** and form part of this report.

In view of the general exemption granted by Central Government vide MCA circular No.2/2011 dated 8th February 2011 under Section 212(8) of the Companies Act, 1956, the required disclosures in respect of subsidiary companies are not enclosed along with this Report. However, we undertake that annual accounts of the subsidiary companies and the related detailed information shall be made available to shareholders of the holding and subsidiary companies seeking such information at any point of time. The annual accounts of the subsidiary companies shall also be kept for inspection by any shareholders in the Registered Office of the company and of the subsidiary companies concerned.

12. REVIEW OF SUBSIDIARIES OPERATIONS

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

During the year under review, the company has achieved a sales turnover of ₹ 204.38 Millions. The orders received are to the tune of ₹ 187 Millions. Profitability has been impaired due to lower capacity utilization in the factory.

(in ₹ Millions)

Sl.	Particulars	31.03.2012	31.03.2011
1.	Turnover	204.38	509.90
2.	Profit Before Tax	-97.47	8.16
3.	Profit After Tax	-90.62	1.89
4.	Order Book	187.30	406.30
5.	EPS (In ₹)	-3.96	0.28
6.	Paid up Equity share capital	67.78	67.78

(ii) Noble Consolidated Glazings Ltd.

During the year under review, the company has achieved a sales turnover of ₹ 749 Millions compared to ₹ 603.50 Millions achieved during the previous year. The profit after tax amounted to ₹ 15.62 Million (PY 27.18 Million.) On a paid up share capital of ₹ 16.50 Millions, the EPS is ₹ 9.47 for the current year.

(in ₹ Millions)

Sl.	Particulars	31.03.2012	31.03.2011
1.	Turnover	748.90	603.50
2.	Profit Before Tax	23.39	40.70
3.	Profit After Tax	15.62	27.18
4.	Order Book	835.00	254.00
5.	Paid up Equity share capital	16.50	16.50
6.	EPS In ₹	9.47	16.47

(iii) CCCL Infrastructure Limited:

As reported last year, the company had been awarded Letter of Intent by NTPC Vidyut Vyapar Nigam Limited (NVVN) under the Jawaharlal Nehru National Solar Mission for setting up a 5 MW solar power project at Tuticorin District. A Power purchase Agreement (PPA) has been signed with NVVNL, New Delhi. The power generated by CCCL Infrastructure Ltd. will be procured by NVVN for 25 years at Central Electricity Regulatory Commission approved tariff. The power plant had been successfully commissioned at the end of March 2012. The plant is expected to generate 8 Million units of electricity per year. The total project cost was about Rs.600 million.

iv) Municipal Corporation of Delhi is yet to hand over land free of any encumbrance. Only after getting possession of land, we will be able to proceed in respect of Delhi South Extension Car Park Ltd.

v) Works relating to construction of administrative building and laying of approach roads are apace in respect of Special Economic Zone under **CCCL Pearl City Food Port SEZ Ltd**. It is pertinent to mention here that MoUs have been signed with six clients for setting up units in SEZ.

12. MANAGEMENT DISCUSSION & ANALYSIS:

For detailed operational review kindly refer to Management Discussion and Analysis and the Report on Corporate Governance, which forms part of this Annual Report.

13. RESOLUTION BEFORE THE AGM

The Board places before the members a resolution for approval of a limit upto 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 under Section 293(1)(d) of the Companies Act, 1956. The Board recommends the resolution.

The Board also places a resolution for approval of reappointment and remuneration of managerial persons for the next three years commencing from 01.04.2012.

14. DISCLOSURE U/S 217(1)(E)

Technology absorption, adaptation and innovation.

As the Company has not carried on any manufacturing activity, reporting under sec 217(1(e) of the Companies Act, 1956 read with Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988, with regard to conservation of energy and technology absorption doesn't arise.

15. FOREIGN EXCHANGE EARNINGS AND OUTGO

(₹ In Million)

Particulars	31.03.2012	31.03.2011
Foreign Exchange		
i) Earnings:	2.44	5.05
ii) Outgo:		
a) Travelling expenses	3.16	3.06
b) Import of Equipment	324	386.61
c) Professional charges	10.6	4.78
d) Subscription	0.03	0.07
e) License fee	0.50	0.96
f) JV Expenses	86.08	62.90
g) Overseas branch expenses	8.71	6.67
h) Reimbursement of expenses to member of Herve Pomerleau International CCCL JointVenture	2.76	5.05
Total	**438.28**	**475.15**

16. CORPORATE SOCIAL RESPONSIBILITY

After successful implementation of academic performance improvement Scheme at Gopalapuram (Chennai) Boys School last year, the Management decided to continue the scheme during the current year also. This year, the scheme has been extended to cover XII Standard students with poor academic performance. On 13th August 2011, a blood donation camp was organized by the company in association with Dhanvantri Blood Bank, Chennai at Chennai Metro Rail project at St.Thomas Mount, Chennai. A medical camp was organized at Pune Region, on 6th July 2011 and 165 workmen were benefited. Various medical camps were conducted in November 2011 at Nashik, Trivandrum and Calicut for the welfare of workmen.

Chennai Metro Rail Limited Project site organized a tree plantation programme at Alandur, Chennai on 24th August 2011. Saplings were planted by staff of general Consultants, officials from Police department, staff of Railways and our workmen. 200 saplings were planted on this occasion.

National Safety Award for the year 2010 was awarded to CCCL by National Safety Council of India for achieving good performance in Occupational Health and Safety System at Mahindra Research Valley project site at Chingleput, Chennai Region. A certificate of appreciation was awarded to CCCL by National Safety Council of India for our Delhi Metro Rail project, Delhi. Besides this, various safety training sessions were conducted at our project sites at Chennai, Delhi, Hyderabad and Jaipur.

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 : May 12, 2012

R.Sarabeswar
Chairman

ANNEXURE – I

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

Name of the subsidiary company	**Consolidated Interiors Limited (CIL)**	**CCCL Infrastructure Ltd.**	**Noble Consolidated Glazings Ltd.**	**CCCL Pearl City Food Port SEZ Ltd.**	**CCCL Power Infrastructure Ltd.**	**Delhi South Extension Car Park Ltd.**
The Financial year of the subsidiary company ended on	31.03.2012	31.03.2012	31.03.2012	31.03.2012	31.03.2012	31.03.2012
Number of shares held and extent of holding thereof by the holding company, at the above date :						
a) The number of equity shares of Rs.10/- each fully paid	6778450	22910006	1650006	50000	50000	4500000
b) Extent of holding in percentage terms	100%	100%	100%	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						
b) Not dealt with or provided in the accounts of the holding company	₹(-90621918)	₹22199000	₹15625677	₹(-379000)	₹(-40088000)	₹(-123000)
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						
b) Not dealt with of provided in the accounts of the holding company	1899586	20784887	27181117	–	–	–

ANNEXURE -II

PROFILE OF MR. P. K.SRIDHARAN	
Name	P. K.Sridharan
Date of Appointment	16.04.2007
Qualification	M.Sc. (Maths) Diploma in Public Administration, & Indian Revenue Service (Retd.)
Areas of Expertise	Having vast knowledge in the field of finance, administration and taxation.
Names of directorships in other companies	—
Number of Committees of other companies in which the director is a member	—
Number of shares held in the company	Nil

ANNEXURE -III

Disclosure regarding Employees Stock Option Plan pursuant to the SEBI (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999 and forming part of the Directors' Report for the year ended 31st March, 2012

		For the Year	Cumulative
1. Number of Options granted		NIL	
2. Pricing formula		Each option carries the right to the holder to apply for one equity share of the Company at par.	
3. Options vested		108340	832840
4. Options exercised		65660	251435
5. Total number of shares arising as a result of exercise of option		65660	251435
6. Options lapsed/Cancelled		0	0
7. Variation in terms of options		NA	
8. Money realized by exercise of options		₹ 131320	₹ 482870
9. Total number of options in force		NA	998565
10. Employee-wise details of options granted during the year to:			
i. Senior managerial personnel		3	3
ii. Employees who received the options amounting to 5% or more of options granted during that year		NIL	NIL
iii. Employees who received the options during the year equal to or exceeding 1% of the issued capital of the Company at the time of grant:		NIL	NIL
11. Diluted earning per share (EPS) pursuant to issuance of options under ESOP		NA	NA
12. The impact of difference between employee compensation cost and the employee compensation cost that shall have been recognised if it had used the fair value of options, on the profits and EPS			
As allowed by the above referred SEBI Guidelines the company has decided to continue toapply the intrinsic value method of accounting and accordingly the disclosure required asper para 12 (l) of the Guidelines are given herein below:-			

		For the Year	Cumulative
	(₹ in lacs)		
Net profit after tax, as reported in audited accounts			
Add : Stock Option compensation expenses charged in above reported profit			
Deduct : Stock option compensation expenses determined under fair value method (black scholes model)			
Net profit after tax, as adjusted		NA	NA
Impact on profit (i.e. profit would have been lower by)		NA	NA
Earning per share (₹)			
	Basic	**Diluted**	
- As reported			
- As adjusted			
- Impact on EPS	NA	NA	NA
13. Weighted average exercise price (per option)			
Weighted average fair value of per option:			
(per intrinsic value method)			
(per black scholes model)			
14. The fair value of each option is estimated using the Black Scholes model after applying the following weighted average assumptions:-		NA	NA
- Risk free interest rate			
- Expected life			
- Expected volatility			
- Expected Dividend yield			
- Price of underlying shares in the market at the time of option grant		NA	NA

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

THE INDUSTRY & ECONOMY

As per the Annual Plans and documents of the Planning Commission for the 11th Five Year Plan, roads, bridges, rail, civil aviation, telecommunications, power generation, water supply, ports and irrigation sectors are expected to soar up to $ 1 Trillion over the next five years. Nearly half of this investment will be channelized into construction projects. Therefore, there is considerable long term business scope for players in the construction sector. The Planning Commission had already identified that inadequate infrastructure was a major constraint in the country's economic growth. The 11th Five Year Plan had, therefore, emphasized the need for massive expansion in investment in infrastructure based on a combination of public and private investment, through public-private partnerships.(PPP). In the last few years, substantial progress had been made in this respect. The total investment in infrastructure is estimated to have increased from 5.7% of GDP to around 8.0% in 2012.

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. While the GDP for 2012 slipped to 6.9%, Government of India has put strong impetus on infrastructure development in the current budget by allocating a significant portion of the planned allocation towards infrastructure development. The power sector has gained attention in the current fiscal year due to energy shortfall but is non progressive. The government is set to introduce several policies to provide impetus to aid the growth of power sector. The government is expected to increase the budgetary allocation for the Ministry of New and Renewable Energy and also to invest in other significant projects such as Jawaharlal Nehru National Solar Mission which was launched in 2009 aimed at beefing up solar power infrastructure in order to increase India's solar generation capacity to 20000 MW by the year 2020.

CHALLENGES FACED

The economic slow down had been in an inflationary environment where the RBI has maintained tight monetary policy leading to high domestic interest rates. The reverse repo rate, which benchmarks the commercial banks' lending rates increased from 5.75% in April 2011 to 7.5% in March 2012. A year back, it was only 3.5%. This environment of slowing growth, high inflation and high interest rates was a complete dampener for investor confidence and new capital formation has taken a hit. Typically, infrastructure projects have high gestation lags and require long term financing. The country's financial system is still evolving in terms of availability of such long term financing instruments. And, the global economic slowdown has created high levels of uncertainty which has been a stumbling block in capital flows into India, especially for long term projects like the ones in infrastructure sector. Consequently, infrastructure projects in India are facing issues on the financing front.

Despite the promising long term prospects for infrastructure sector, implementation of projects remains woefully short of planned targets.

As regards constraints in the construction industry, there is severe competition among the industry players and all possible steps are to be taken to increase productivity on all counts to survive and sustain in the long run. The margins are thinning down and the cost of construction materials are rising exorbitantly. The escalating costs coupled with uncertain markets have to be managed and controlled by devising proper strategies and cost over runs have to be kept at minimum level. Procedural delays on the part of clients to approve variation in contractual works and delays in execution of projects also impacted cash flow of the company.

In addition to this, shrinking workforce of qualified engineers coupled with shortage of labour, outdated technologies, with no support being given to the innovative concepts, has left the industry sour, still striving for more and more workforce not only in the country but also look for them overseas. Measures are being initiated to cope up with these problems by enforcing on qualitative aspects rather than the quantitative approach.

The company had been facing a two pronged challenge in business development – on the one hand, the company was forced to bid for projects at very low margins while on the other hand, it was losing out on contracts with bids which were not competitive. The company has several claims arising out of disputes with customers. Many of these claims are recoverable and the company has initiated recovery measures to fructify the claims. But it is time consuming and the inadequate recovery of claims on customers had a direct bearing on the cash flow position.

COMPANY'S PERFORMANCE:

Your company's performance was average considering the constraints faced in the micro and macro economic scenario. The main reasons for decrease in profitability are:

Capital expenditure has slowed down in 2011-12 and this hurt the economy's long term prospects affecting the confidence levels. Hence volume has not gone up.

The inadequacy of profits during the year 2011-12 was primarily due to enormous increase in cost of building materials like steel, sand and cement.

Inflationary pressures and the resultant high domestic interest rates and lower inflow of investments, are affecting the construction and infrastructure industry as a whole.

The suppliers of steel and cement are not providing open credit and are insisting on securing payments before effecting supplies. Hence the need for more working capital and resultant higher interest cost.

Payment of trade receivables is getting delayed and the current trend among many clients is to delay certification or to create conditions for slowing down work.

Order inflows are low and in the infrastructure space, the number of enquiries in power sector remains high but conversion ratio is poor.

Large sums of money are required to be pumped in for getting large infrastructure jobs up and running.

Average executing cycle time for jobs has increased. This affected the cash-flow position. Due to increased borrowings from Banks as a result of spurt in operations the interest cost has leapt and this has eroded the profits.

There is an increased competition in the industry which has resulted in undercutting by competitors. Increase in cost of fuel has resulted in increased cost burden to company.

Due to shortage of labour and other manpower, there is intense attrition within the industry which has pushed up staff cost.

Financial Review: **(₹ in Millions)**

Particulars	**Standalone for the year ended**	
	31.03.2012	**31-03-2011**
Income from Operations	20022	20671
Other Income	78	57
Expenditure	19885	19762
Profit Before Tax	139	844
Less Provision for Tax	101	337
Profit After Tax	37	507
General Reserves	5907	5869
Equity Dividend	0	92
EPS (in ₹)	0.20	2.75

ORDER BOOK:

The order book on hand stood at Rs 59161.16 Million as of 31.03.2012 compared to Rs. 49675 Million as of 31.03.2011. Some of the major orders during the year are: TCS Thiruvananthapuram – 231.00 Crores; Infosys MLCP Chennai – 150.00 crores, Manipal International University, Jaipur – 70.00 crores and Karle Homes, Bangalore – 212.35 crores.

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 : May 12, 2012

R.Sarabeswar
Chairman

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CORPORATE 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 guided by the spirit of openness and to manage the affairs of the company with complete transparency to the stakeholders.

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 four 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.

No. of Board Meetings held during the year ended 31.03.2012 – 5: Dates of meetings: 28th April 2011, 27th June 2011, 28th July 2011, 28th October 2011, and 11th February 2012.

No. of Board Meetings held - 6					
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	7	--	5	Yes
2. Mr.S. Sivaramakrishnan	Executive - Managing Director	7	--	5	Yes
3. Mr. V.G. Janarthanam	Executive-Director	6	--	5	Yes
4. Mr.P.K. Sridharan	Non Executive - Independent	Nil	–	5	Yes
5. Mr.K.E.C. Rajakumar	Non Executive - Nominee Director	5	--	2	No.
6. Mr.P. Venkatesh	Non Executive - Independent	4	1	3	No
7. Mr.K. Kannan* (Since Retired)	Non Executive - Independent	6	9	2	Yes
8. Dr.P.K. Aravindan	Non Executive - Independent	Nil	–	5	Yes
9. Mr. Jayaram Rangan	Non Executive - Independent	1	–	4	Yes

Mr.K.Kannan retired on 27th June 2011 and the Board places on record its sincere gratitude to Mr. Kannan for his immense contribution to the Board and the company in the fields of finance, taxation and administration.

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 Mr. P.K.Sridharan:

He was appointed as a director of the Company on 16th of April 2007. Mr.P.K.Sridharan is an M.Sc. (Maths) and having a Diploma in Public Administration. He is retired from Indian Revenue Service. He is having expert Knowledge in the fields of administration and Taxation.

He is not having any equity share in the Company.

(iv) Audit Committee

During the financial year 2011-12, the Committee met four times on 28th April, 28th July, 28th October 2011 and 11th February 2012 and the meetings were attended by the following members:

Name	Category	Attended
Shri.P.Venkatesh	Independent Director	2
Shri.P.K. Aravindan	Independent Director	3
Shri. Rajakumar.K.E.C	Nominee Director	2
Shri. P.K.Sridharan	Independent Director	4

(v) 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 2011-12
1.	Mr.P.Venkatesh	140000
2.	Mr.K.Kannan	60000
3.	Mr.P.K.Sridharan	200000
4.	Mr.P.K.Aravindan	180000
5.	Mr.Jayaram Rangan	80000
6.	Mr.K.E.C.Raja Kumar (Nominee Director UTI Venture Funds)	--
	Total	**660000**

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. Remuneration Committee

The committee has the following Independent directors as its members:

i. Dr.P.K.Aravindan
ii. Mr.P.Venkatesh
iii. Mr.P.K. Sridharan

The salary and commission payable to managerial persons is to be revised with effect from 01.04.2012. The Remuneration Committee will review the Managerial remuneration for the period 2012-15 subject to the approval of shareholders.

Member Director Mr.K.Kannan retired from directorship with effect from 27th June 2011 and Dr.P.K.Aravindan had been co-opted to the Committee..

b. Share Transfer 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 30th January 2012 and approved 124 physical share transfers during the period 1.04.2011 to 31.3.2012. The same had been duly registered by Registrar & Share Transfer Agent.

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

During the current year, the Committee had met on 28th April, 28th July, 28th October 2011 and 11th February 2012. 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 2011-12	Complaints redressed
Non receipt of dividend warrants/ Annual Report	19	19
Non receipt of electronic credits	1	1
Non receipt of Securities	1	1
Total	**21**	**21**

Unclaimed Dividend: As per the statement of balance submitted by HDFC Bank Ltd., the dividend disbursing bankers, the balance unclaimed dividend as of 31.03.12 was as under:

For the year ended 31.3.2008 – ₹ 15090/-

For the year ended 31.3.2009 – ₹ 21127/-

For the year ended 31.3.2010 – ₹ 101420/-

For the year ended 31.3.2011 – ₹ 131169/-

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 = 16

   No. of Shares = 1190

   Face Value of ₹ 2/-

2. Number of shareholders who approached issuer for transfer of shares from suspense account during the year;

   No. of Shareholders = Nil

   No. of Shares = Nil

   Face Value of ₹ 2/-

3. Number of shareholders to whom shares were transferred from suspense account during the year;

   No. of Shareholders = Nil

   No. of Shares = Nil

   Face Value of ₹ 2/-

4. Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year;

   No. of Shareholders = 16

   No. of Shares = 1190

   Face Value of ₹ 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 Management Committee of the Board met 5 times during the current year:

e. Securities Issue Committee:

Pursuant to the power given by the members at the AGM convened on 27th June 2011 for raising of funds, the Board of Directors, at its meeting on 11th February 2012, constituted Securities Issue Committee with the following members:

1. Mr.R.Sarabeswar
2. Mr.S.Sivaramakrishnan
3. Mr.P.Venkatesh
4. Dr.P.K.Aravindan.

The Board also approved issue of Secured Redeemable Non Convertible Debentures (NCDs) of Rs.10.00 lakh each, for an amount of Rs.500 Million, with a tenor of 36 months. The NCDs are to be listed in the Bombay Stock Exchange Ltd., and is rated A(-) by ICRA.

(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) 15th Annual General Meeting

Date : 3rd day of July, 2012
Time : 2.30 P.M.
Venue : The Music Academy, Chennai - 14.

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

Financial year	Date	Venue
2008-09	25th June 2009	Hotel Deccan Plaza, Chennai
2009-10	24th June 2010	Hotel Deccan Plaza, Chennai
2010-11	27th June 2011	Vani Mahal T.Nagar, Chennai

Special Resolution Passed at the previous AGM:

Sl. No.	Date of AGM	Content of special resolution passed
1.	24th June 2010	Raising of funds upto USD 100 Million
2.	24th June 2010	Borrowing power enhanced to ₹ 3500 Crores.
3.	24th June 2010	Approval of lending/ investment in subsidiaries and to give corporate guarantee upto borrowing powers.
4.	24th June 2010	Increase in remuneration to Mr. S. Kaushik Ram, relative of Chairman upto ₹ 7.50 lakhs p.m. effective 12.06.2011.
5.	27th June 2011	Raising of funds upto USD 100 Million

c) No Extra ordinary General Meeting held during the financial year 2011-12.

d) Postal Ballot: Two Postal Ballots were conducted during April and December 2011 for getting members' approval for appointment of statutory auditors and investment in subsidiaries, and for managerial remuneration. On 20th April 2011 and 20th December 2011, the Chairman declared that the resolutions put forth before the members had been passed with requisite majority.

e) Shareholding pattern of the company:

Consolidated Shareholding Pattern as on 31/03/2012.

Category	No.of Holders	Total Shares	% To Equity
PROMOTERS	7	83154133	45.002371%
BODIES CORPORATES	301	27680949	14.980715%
RESIDENT INDIVIDUALS	16670	25669430	13.892096%
FOREIGN INSTITUTIONAL INVESTORS	15	16392249	8.871358%
PROMOTER GROUP	12	10653405	5.765540%
MUTUAL FUNDS	9	10275361	5.560946%
FOREIGN CORPORATE BODIES	1	7126722	3.856927%
NON RESIDENT INDIANS	215	1721244	0.931524%
TRUSTS	2	1064285	0.575983%
H U F	976	510783	0.276432%
CLEARING MEMBERS	28	423084	0.228970%
INDIAN FINANCIAL INSTITUTIONS	2	104500	0.056555%
BANKS	2	1080	0.000584%
Total	**18240**	**184777225**	**100.00 %**

(f) Distribution Schedule as of 31.03.2012

Distribution Schedule - Consolidated as on 31/03/2012

Category (Amount)	No. of Cases	% of Cases	Total Shares	Amount	% of Amount
1-5000	17702	97.050438	3140160	6280320	1.699430%
5001- 10000	197	1.080044	742524	1485048	0.401848%
10001- 20000	121	0.663377	903299	1806598	0.488858%
20001- 30000	43	0.235746	533617	1067234	0.288789%
30001- 40000	22	0.120614	394907	789814	0.213721%
40001- 50000	12	0.065789	279047	558094	0.151018%
50001- 100000	31	0.169956	1154125	2308250	0.624603%
100001& Above	112	0.614035	177629546	355259092	96.131732%
TOTAL	**18240**	**100.00 %**	**184777225**	**369554450**	**100.00%**

(g) 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 2011 to March 2012 is furnished below:

Period	Share Price		S & P CNX Nifty	
	High – ₹	Low – ₹	High	Low
April 2011	52.50	48.00	5911.50	5729.10
May	44.00	28.10	5701.30	5348.95
June	35.50	30.15	5647.40	5257.90
July	33.70	29.90	5728.95	5482.00
August	26.35	17.70	5516.80	4845.65
September	20.80	19.35	5153.25	4835.40
October	19.35	18.55	5360.70	4751.30
November	20.65	17.50	5265.75	4706.45
December	18.65	15.85	5050.15	4544.20
January 2012	17.00	14.50	5204.70	4742.80
February	23.45	16.30	5607.15	5235.70
March	19.55	15.60	5463.90	5178.85

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

The Board Meetings held for approval of quarterly financial results during the year ended 31.03.12:

Quarter ended June 2011	28th July 2011
Quarter ended September 2011	28th October 2011
Quarter ended December 2011	11th Feb. 2012
Quarter ended March 2012	12th May 2012

The company published consolidated financial results within the stipulated time prescribed in this regard by SEBI/Stock Exchanges.

(i) Unpaid Dividend 2011:

There is a balance of Rs.131169/- in the Unpaid Dividend A/c 2011 with HDFC Bank, Chennai remaining unpaid and shareholders are requested to encash their dividend warrants after revalidating the same. Kindly contact our Registrars & Transfer Agents in this connection.

(j) 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	15090/-	30th July 2015
25th June 2009	26th June 2009	1st August 2009	21127/-	1st August 2016
24th June 2010	26th June 2010	30th July 2010.	101420/-	30th July 2017.
27th June 2011	30th June 2011	30th July 2011	131169/-	30th July 2018

k) 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 2012-13 had been paid to the Exchanges.

NSDL/CDSL ISIN : INE429I101024

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

(l) Communication:

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 2011 and 31st March 2012 in 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.

(m) 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.

(n) Shareholding Summary:

As of 31st March 2012, the shareholding summary is as under:

Category	No of Holders	Total Shares	% to Equity
Physical	29	2673781	1.447030%
NSDL	12995	177276783	95.940819%
CDSL	5216	4826661	2.612151%
Total:	**18240**	**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 30.06.11, 30.09.11, 31.12.11 and 31.03.12.

As per the guidelines of SEBI (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999 a certificate from Statutory auditor is enclosed with this 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..

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 : May 12, 2012

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 2012 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
Date : May 12, 2012

R.Sarabeswar
Chief Executive Officer

T.R.Seetharaman
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 2012, 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
ASA & Associates
Membership No.200/21914
Chartered Accountants

Place: Chennai
Date : May 12, 2012

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 13th Annual General Meeting held on 24th June 2010.

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

Place: Chennai
Date : May 12, 2012

AUDITOR'S REPORT

To
The Members of
Consolidated Construction Consortium Ltd.
Mylapore, Chennai - 600 004

1. We have audited the attached Balance Sheet of CONSOLIDATED CONSTRUCTION CONSORTIUM LIMITED ('the company') as at 31st March, 2012 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, 2012 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, 2012 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 **ASA & ASSOCIATES**
Firm Regn. No. : 009571N
Chartered Accountants

K. VENKATRAMAN
Partner
Membership No.: 200/21914

Place : Chennai
Date : May 12, 2012

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 its 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 - 6

ii. Amount involved - ₹ 29,89,29,431/-

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)(c) and (d) 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 and 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) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 209(1)(d) of the Companies Act, 1956, related to the construction of buildings / structures and other related activities, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.

(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 Tax, which have not been deposited on account of any dispute. The particulars of Sales Tax, Service Tax and Income Tax, as at March 31, 2012 which have not been deposited on account of the disputes as under.

Nature of Statute	Nature of the disputed dues	Amount (₹ in Lakhs)	Periods to which the amount relates	Forum where the disputes are pending
Income Tax Act, 1961	Provision made in respect of Managerial Remuneration for which approval was obtained subsequent to Balance Sheet date but before finalization of Accounts.	25.4 *	2004-05	ITAT, Chennai
	Disallowance of Trade License Fee (Samruddhi Holdings)	225.68***	2005-2006	Madras High Court
	Disallowance of Trade License Fee (Samruddhi Holdings), Disallowance of Additional Depreciation on RMC Batching Plant, Disallowance u/s 14A for income on mutual fund and Disallowance of ROC Expenses	124.03***	2006-2007	Commissioner of Income Tax (Appeals) -III, Chennai
		945.77***	2007-2008	Commissioner of Income Tax (Appeals) -III, Chennai
		414.97	2008-2009	Commissioner of Income Tax (Appeals) -III, Chennai
Service Tax	Applicability of Rate consequent to change in rate of Service Tax under Works Composition Scheme	4.97	2007-2008 (Upto Mar.08)	Central Excise Service Tax Appellate Tribunal (CESTAT)
		3.17	2008-2009 (Upto Sep.08)	Joint Commissioner of Service Tax
	Utilisation of Cenvat Credit in excess of 20% of Service Tax payable and wrong availment of Input service on Initial Public Offer (IPO) related service	637.20	2007-2008	Commissioner of Service Tax
	Non-payment of service tax on Construction of British High Commission & sub-contractor Technip Karaikkal.	18.40	2007-2008	Commissioner of Service Tax
	CENVAT Credit on Capital Goods utilized in discharging Service Tax where Notification 1/2006 is availed	1338.46	2008-2009 (from Oct. 08)	Commissioner of Service Tax
		8022.06	2006-2007, 2007-2008 & 2008-2009 upto Sep 2008	Central Excise Service Tax Appellate Tribunal (CESTAT)
		462.41	Oct. 09 to Sep. 10	Commissioner of Service Tax
	Service Tax on retention monies held, capital goods used in SEZ and wrong availment of CVD in "Schwing Boom Plazer" and Cenvat Credit on capital goods utilized.	446.21 394.74	2008-09 2009-10	Customs, Excise and Service Tax Appellate Tribunal (CESTAT)
	Applicability of Service Tax on BMTC Project – Bangalore	970.71	2008-09 to 2011-12	Commissioner of Service Tax, Chennai
Central Excise	Levy of Excise Duty on manufacture of RMC vide Notification 1/2011 dated 1.3.2011	14.78	2011-12 (Apr.11 to Jan.12)	Additional Commissioner of Central Excise, Chennai
		1.46	2011-12 (Apr.11 to Dec.11)	Assistant Commissioner of Central Excise, Janakpuri
		4.73	2011-12 (Apr.11 to Sep.11)	Deputy Commissioner of Central Excise, New Delhi

Nature of Statute	Nature of the disputed dues	Amount (₹ in Lakhs)	Periods to which the amount relates	Forum where the disputes are pending
Karnataka VAT	Right of State to levy VAT at a higher rate, in respect of declared goods (Steel)	170.01*	2006-2007	Joint Commissioner of Commercial Tax (Appeals), Bangalore
		577.00**	2007-2008	Karnataka Appellate Tribunal
	Disallowance of Margin on sub-contract portion, Security Service and Repair Service.	35.40*	2008-2009 (from Aug. 08)	Joint Commissioner of Commercial Tax (Appeals), Bangalore
		34.2**	2009-2010	Joint Commissioner of Commercial Tax (Appeals), Bangalore
Kerala VAT	Sales made to SEZ claimed as exempt (Extension of benefit in KGST Sought)	55.10	2005-2006	Appellate Assistant Commissioner
Andhra Pradesh VAT	Service Tax portion to be included in the taxable turnover and reversal of labour involved in unregistered sub contractors	101.24*	2010-2011	DCTO, Kurnool
	Penalty @ 25% on Rs.49,83,168/-	12.46*	2010-2011	DCTO, Kurnool

* Paid under protest / Paid fully ** 50% paid balance through BG

*** Adjusted against the Income Tax refund to the extent of Rs.685.05 Lacs.

(x) The Company has neither accumulated losses as at March 31, 2012 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 shares through public offerings.

(xx) During the year, the company has not raised any money by 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 **ASA & ASSOCIATES**
Firm Regn. No. : 009571N
Chartered Accountants

K. VENKATRAMAN
Partner
Membership No.: 200/21914

Place : Chennai
Date : May 12, 2012

Balance Sheet as at 31.03.2012

	Notes	31.03.2012 ₹	31.03.2011 ₹
EQUITY AND LIABILITIES			
Share Holders' Funds			
Share Capital	3.1	369,554,450	369,554,450
Reserves and Surplus	3.2	5,907,188,079	5,869,930,252
Money received against share warrants		-	-
Share application money pending allotment		-	-
Non-current Liabilities			
Long-term borrowings	3.3	269,816,968	439,502,003
Deferred Tax Liability	3.4	512,617,516	572,652,421
Other Long term liabilities		-	-
Long-term provisions		-	-
Current Liabilities			
Short-term borrowings	3.5	5,495,391,823	3,442,056,258
Trade payables	3.6	5,672,120,620	5,117,955,836
Other current liabilities	3.7	1,079,787,256	1,061,012,245
Short-term provisions	3.8	-	108,090,058
TOTAL		**19,306,476,712**	**16,980,753,523**
ASSETS			
Non Current Assets			
Fixed Assets		-	-
Tangible assets	3.9	1,685,943,567	1,539,332,523
Intangible assets		-	-
Capital work-in-progress		223,944,048	168,534,606
Intangible assets under development		-	-
Non Current Investments	3.10	474,393,485	543,898,996
Deferred tax assets (net)		-	-
Long-term loans and advances	3.11	19,674,566	20,941,566
Other non-current assets		-	-
Current Assets			
Current investments		-	-
Contract Work in Progress / Trade Receivables/ Inventory	3.12	12,436,293,445	11,718,440,696
Cash and cash Equivalents	3.13	1,420,827,300	806,288,906
Short Term Loans and Advances	3.14	3,028,874,437	2,166,018,411
Other current assets	3.15	16,525,864	17,297,819
TOTAL		**19,306,476,712**	**16,980,753,523**

Significant Accounting policies in Note 2
The accompanying notes are integral part of the financial statements

As per our report of even date
for **ASA & Associates**
Firm Regn. No. : 009571N
Chartered Accountants

K Venkatraman
Partner
Membership No.: 200/21914

Place : Chennai
Date : 12.05.2012

For and on behalf of Board

R.Sarabeswar
Chairman & CEO

S.Sivaramakrishnan
Managing Director

T.R.Seetharaman
Chief Financial Officer

M.V.M.Sundar
Company Secretary

Statement of Profit and Loss for the year ended 31.03.2012

		Notes	31.03.2012 ₹	31.03.2011 ₹
	INCOME			
I	Revenue from operations (Net)	4.1	20,022,708,232	20,671,138,353
II	Other Income	4.2	78,538,276	57,483,329
III	**Total Revenue**		**20,101,246,508**	**20,728,621,682**
IV	**EXPENSES**			
	Materials and Consumables	4.3	8,066,721,370	8,591,850,562
	Subcontracts and Special Agencies	4.4	6,863,764,154	6,763,237,375
	Other operating expenses	4.5	1,888,723,936	1,748,015,323
	Employee Cost	4.6	1,416,770,751	1,239,375,406
	Sales and Administration Expenses	4.7	703,337,254	710,135,017
	Finance Cost	4.8	801,664,502	581,181,671
	Depreciation	3.9	144,709,183	128,509,221
	Total Expenses		**19,885,691,150**	**19,762,304,575**
V	**Profit before exceptional and extraordinary items and tax (III - IV)**		**215,555,358**	**966,317,107**
VI	Exceptional items			
VII	Profit before extraordinary items and tax (V - VI)		215,555,358	966,317,107
VIII	Extraordinary items			
IX	a Profit before tax (including share of profit attributable to the parties under the consortium agreement) (VII - VIII)		215,555,358	966,317,107
IX	b Share of profit payable to the party under the consortium agreement		76,175,184	121,510,126
IX	Profit before tax (IXa-IXb)		139,380,174	844,806,981
X	Tax expense:			
	(1) Current tax		161,757,252	331,000,000
	(2) Deferred tax		(60,034,905)	6,522,880
XI	**Profit / (loss) for the period from continuing operations (IX - X)**		37,657,827	507,284,101
XII	Profit / (loss) from discontinuing operations			
XIII	Tax expense of discontinuing operations			
XIV	**Profit / (loss) from discontinuing operations (after tax) (XII - XIII)**		**-**	**-**
XV	**Profit / (Loss) for the period (XI + XIV)**		**37,657,827**	**507,284,101**
XVI	Earnings per Equity Share:			
	Basic / Diluted	4.9	0.20	2.75

Significant Accounting policies in Note 2
The accompanying notes are integral part of the financial statements

As per our report of even date
for **ASA & Associates**
Firm Regn. No. : 009571N
Chartered Accountants

K Venkatraman
Partner
Membership No.: 200/21914

Place : Chennai
Date : 12.05.2012

For and on behalf of Board

R.Sarabeswar
Chairman & CEO

S.Sivaramakrishnan
Managing Director

T.R.Seetharaman
Chief Financial Officer

M.V.M.Sundar
Company Secretary

Notes forming part of accounts - 31.03.2012

Note – 1. BUSINESS PROFILE :

Consolidated Construction Consortium Ltd. (The company) is a public limited company incorporated under the provisions of the Companies Act., and its shares are listed in two Stock Exchanges in India (BSE and NSE). The company is an integrated turnkey construction service provider having pan India presence with expertise in construction design, engineering, procurement, construction and project management. We also provide construction allied services such as Mechanical & Electrical, Plumbing, Fire Fighting , Heating , ventilation and air conditioning, interior fit out services and glazing solutions. We also cater to the requirements for Ready mix concrete and hollow block for our clients.

Note – 2 SIGNIFICANT ACCOUNTING POLICIES:

2.1 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.

2.2. 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.

Notes forming part of accounts - 31.03.2012

2.3. 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.

2.4. 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%

2.5. 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.

2.6. 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.

2.7. 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.

2.8. 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.

Notes forming part of accounts - 31.03.2012

2. 9. Borrowing Cost:

Borrowing cost will be capitalised in line with AS 16.

2.10.Miscellaneous Expenditure:

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

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

2.11.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.

2.12.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.

2.13.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.

2.14.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'.

Notes forming part of accounts - 31.03.2012

	31.03.2012 ₹	31.03.2011 ₹
NOTE - 3.1		
SHARE CAPITAL		
Authorised Capital : 22,50,00,000 Equity Shares of Rs. 2 each (PY 22,50,00,000 Equity Shares of Rs. 2 each)	450,000,000	450,000,000
Issued Capital 18,47,77,225 Equity Shares of Rs. 2 each (PY 18,47,77,225 Equity Shares of Rs. 2 each)	369,554,450	369,554,450
Subscribed and Paid-up Capital 18,47,77,225 Equity Shares of Rs. 2 each (PY 18,47,77,225 Equity Shares of Rs. 2 each)	369,554,450	369,554,450
Total	**369,554,450**	**369,554,450**

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period Equity Shares:

	31.03.2012		31.03.2011	
	Nos.	**Amount**	**Nos.**	**Amount**
At the beginning of the year	184,777,225	369,554,450	184,777,225	369,554,450
Issued during the year	-	-	-	-
Outstanding at the end of the period	184,777,225	369,554,450	184,777,225	369,554,450

b. Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs.2 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the year ended 31 March 2012, the amount of per share dividend recognized as distributions to equity shareholders was Rs. Nil (31 March 2011: Rs.0.50)

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

	31.03.2012		31.03.2011	
	No of Shares	**%**	**No of Shares**	**%**
1. Mrs. Usha Sarabeswar	34,266,785	18.54	34,266,785	18.54
2. Mrs. Girija Sivaramakrishnan	25,549,360	13.83	25,549,360	13.83
3. M/s. Unit Trust of India Investment Advisory Limited	14,453,020	7.82	14,453,020	7.82

d. Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

	31.03.2011	31.03.2010	31.03.2009	31.03.2008	31.03.2007
i. Equity shares allotted as fully paid-up bonus shares by capitalization of surplus (Nos.)	-	-	-	99,766,335	-
ii. Shares issued for consideration other than cash (Nos.)	-	-	-	-	-
iii. Shares bought back (Nos.)	-	-	-	-	-

Notes forming part of accounts - 31.03.2012

		31.03.2012 ₹	31.03.2011 ₹
NOTE - 3.2			
RESERVES AND SURPLUS			
General Reserve :			
Balance as at the beginning of the year		979,269,053	708,569,053
Add: Transferred from Surplus in Statement of Profit and Loss during the year		-	270,700,000
Balance as at the end of the year	A	979,269,053	979,269,053
Surplus in Statement of Profit and Loss			
Balance as at the beginning of the year		2,328,304,357	2,200,210,314
Profit for the year		37,657,827	507,284,101
		2,365,962,184	2,707,494,415
Less: Appropriations			
Proposed Equity Dividend		-	92,388,613
Tax on Dividends		-	15,701,445
General Reserve		-	270,700,000
Balance as at the end of the year	B	2,365,962,184	2,328,704,357
Securities Premium Account			
Balance as at the beginning of the year		2,561,956,842	2,561,956,842
Add : Additions during the year		-	-
Balance as at the end of the year	C	2,561,956,842	2,561,956,842
RESERVES AND SURPLUS - TOTAL	A+B+C	5,907,188,079	5,869,930,252

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

		31.03.2012 ₹	31.03.2011 ₹
NOTE - 3.3			
Long Term Borrowings:			
Long Term Borrowings - Secured			
Term Loan from Banks		269,816,968	439,502,003
H P Loan from Non Banking Finance Companies		-	-
Total	A	269,816,968	439,502,003
Long Term Borrowings - UnSecured		-	-
Total	B	-	-
Long Term Borrowings - Total	A+B	269,816,968	439,502,003

Nature of Security :

a. Term Loans from Banks: Extention of pari passu charge on immovable properties , movable assets , stocks , spares , stores and book debts to cover the loans and first charge on assets purchased out of Term Loan

b. Term Loan excludes instalments payable with in one year Rs. 3084.40 lacs (PY Rs.2080.15 lacs) which is classified as current and disclosed in other current liabilities.

Notes forming part of accounts - 31.03.2012

		31.03.2012 ₹	31.03.2011 ₹
NOTE - 3.4			
Opening Balance	A	572,652,421	566,129,541
Deferred Tax Liability (Net)			
Deferred Tax Liabilities			
a) Depreciation		4,180,135	4,322,880
b) Allowance of Bonus provision previously disallowed		2,226,853	2,200,000
	B	6,406,988	6,522,880
Deferred Tax Assets			
a) Depreciation		6,893	-
b) Retention		66,435,000	-
c) Consultancy Fees		-	-
	C	66,441,893	-
Deferred Tax Liability (Net)	A+B-C	512,617,516	572,652,421

Deferred Tax Assets and Deferred Tax Liabilities have been offset as they relate to the same governing taxation laws

	31.03.2012 ₹	31.03.2011 ₹
NOTE - 3.5		
Short-term borrowings		
Secured:		
Working Capital Loans repayable on demand from banks	5,045,391,823	3,442,056,258
Unsecured:		
Working Capital Loans repayable on demand from banks	450,000,000	-
Total	**5,495,391,823**	**3,442,056,258**

Working Capital Loans from Banks: Secured by hypothecation of stocks , book debts and Fixed assets of the company on pari pasu charge with the banks, State Bank of India & Bank of Baroda . To the extent of Rs.500 millions with IDBI Bank and Rs.250 millions with ICICI Bank secured by hypothecation of stocks , book debts under multiple banking arrangements.

Notes forming part of accounts - 31.03.2012

	31.03.2012 ₹	31.03.2011 ₹
NOTE - 3.6		
Trade Payable		
Sundry Creditors	3,474,922,853	2,865,166,075
Advance from customers	2,197,197,767	2,252,789,761
Total	**5,672,120,620**	**5,117,955,836**

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

	31.03.2012 ₹	31.03.2011 ₹
NOTE - 3.7		
Other Current Liabilities		
Current maturities of long-term debt	308,440,000	208,015,000
Employee Benefits payable	87,116,350	70,386,576
Statutory Deductions Payable including PF and Tax Deducted at Source	36,356,488	49,858,190
Security Deposit Received	2,224,259	5,651,427
Other Liabilities for expenses	645,650,159	727,101,052
Total	**1,079,787,256**	**1,061,012,245**

	31.03.2012 ₹	31.03.2011 ₹
NOTE - 3.8		
Short-term provisions		
Provision for Proposed Dividend on Equity Shares	-	92,388,613
Provision for dividend distribution tax on proposed dividend on Equity Shares	-	15,701,445
Total	**-**	**108,090,058**

Notes forming part of accounts - 31.03.2012

NOTE - 3.9

Fixed Assets

Tangible Assets

Particulars	Land - Freehold	Buildings	Building - Temporary Structures	Plant & Machinery	Furniture and Fixtures	Office Equipments	Vehicles	Total
Cost or Valuation								
As on 01.04.2011	620,837,791	205,333,825	1,575,699	1,023,321,768	24,025,604	77,974,370	22,014,032	1,975,083,089
Additions	48,585,541	-	-	234,889,743	1,283,687	6,753,820	281,207	291,793,998
Deletions / Adjustments	-	-	-	-	-	34,582	1,507,944	1,542,526
As on 31.03.2012	**669,423,332**	**205,333,825**	**1,575,699**	**1,258,211,511**	**25,309,291**	**84,693,608**	**20,787,295**	**2,265,334,561**
Depreciation								
Upto 01.04.2011	-	32,022,017	1,106,905	323,468,579	8,504,164	56,584,337	14,064,564	435,750,566
For the Period	-	8,665,590	93,759	120,872,414	2,835,409	10,274,707	1,967,304	144,709,183
Deletions / Adjustments	-	-	-	-	-	29,318	1,039,437	1,068,755
Upto 31.03.2012	**-**	**40,687,607**	**1,200,664**	**444,340,993**	**11,339,573**	**66,829,726**	**14,992,431**	**579,390,994**
Net								
As on 31.03.2012	**669,423,332**	**164,646,218**	**375,035**	**813,870,518**	**13,969,718**	**17,863,882**	**5,794,864**	**1,685,943,567**
As on 31.03.2011	**620,837,791**	**173,311,808**	**468,794**	**699,853,189**	**15,521,440**	**21,390,033**	**7,949,468**	**1,539,332,523**
Capital Work in progress								
As on 31.03.2012	-	-	-	-	-	-	-	**223,944,048**
As on 31.03.2011	-	-	-	-	-	-	-	**168,534,606**

Notes forming part of accounts - 31.03.2012

		31.03.2012 ₹		31.03.2011 ₹
NOTE - 3.10				
Non Current Investments				
Non-Trade (Quoted) :				
96 (P.Y. 96) Equity Shares of Infosys Technologies Ltd (fully paid ₹ .5/- per share)	83,653		83,653	
300 (P.Y. 300) Equity Shares of Q Flex Cables India Ltd (fully paid ₹ 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 subsidiaries				
6,778,450 (P.Y. 6,778,450) Equity Shares of Consolidated Interiors Limited of ₹ 10 each fully paidup		67,784,500		67,784,500
22,910,000 (P.Y. 9,420,000) Shares of CCCL Infrastructure Ltd of ₹ 10 each fully paidup		229,100,000		229,100,000
1,650,000 (P.Y. 1,650,000) Shares of Noble Consolidated Glazings Ltd of ₹ 10 each fully paidup		16,500,000		16,500,000
50,000 (P.Y. 50,000) Shares of CCCL Power Infrastructure Ltd of ₹ 10 each fully paidup		500,000		500,000
4,500,000 (P.Y. 4,500,000) Shares of Delhi South Extension Car Park Ltd of ₹ 10 each fully paidup		45,000,000		45,000,000
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
13,000 (P.Y. 13,000) Shares of CCCL Edac Energy Ltd. of ₹ 10 each fully paidup		130,000		130,000
Investment in Properties		9,031,281		15,763,103
Investment in Partnership Firms		105,293,311		168,067,000
Total		**474,393,485**		**543,898,996**

Investment in Partnership firms - Details

Particulars	Yuga Builders	Yuga Developers
Name of the partner & Sharing percentage (%)	YHL - 50% CCCL- 50%	YHL - 25% CCCL- 25% ACL - 50%
Capital & Current Account	YHL - ₹ 54,828,032 CCCL - ₹ 82,310,577	YHL - ₹ 16,995,657 CCCL - ₹ 11,245,211 ACL - ₹ 40,090,422
Profits attributable to Current year	YHL - ₹ 18,830,674 CCCL - ₹ 18,830,674	YHL - ₹ (6,894) CCCL - ₹ (6,894) ACL - ₹ (13,788)

YHL- Yuga Homes Ltd.
CCCL- Consolidated Construction Consortium Limited
ACL- Ambattur Clothings Limited

Notes forming part of accounts - 31.03.2012

		31.03.2012 ₹	31.03.2011 ₹
NOTE - 3.11			
Long-term loans and advances			
Unsecured, considered good			
Capital Advances		19,674,566	20,941,566
Total		**19,674,566**	**20,941,566**
NOTE - 3.12			
Contract Work in Progress /Trade Receivables / Inventory (Unsecured , Considered Good)			
CONTRACT WORK IN PROGRESS : (Valued & certified by the Management)			
Contract Work in Progress for Ongoing Jobs valued at the year end			
Total Contract Work in Progress for Ongoing Jobs valued at the year end		73,372,080,296	64,214,918,469
Less: Progress Payments received till date		63,759,488,594	55,074,012,558
	A	**9,612,591,702**	**9,140,905,911**
Trade Receivables for the Completed Jobs and Sale of Building Products	**B**	**158,530,757**	**144,689,702**
Inventory			
Construction / Construction Aided Materials (Cost / Realisable Value)	**C**	**2,665,170,986**	**2,432,845,083**
Total	**A+B+C**	**12,436,293,445**	**11,718,440,696**
Trade receivables include:			
Outstanding for a period exceeding 6 months from the due date		57,240,802	110,748,189
Other Debts		109,297,975	33,941,513
		166,538,777	**144,689,702**
Less: Provision made for Doubtful Debts		8,008,020	-
Total		**158,530,757**	**144,689,702**
Trade receivables include:			
Dues from partnership firms in which company is a partner		-	-
Dues from partnership firms in which the company's non-executive director is a partner		-	-
Dues from subsidiary Companies		-	-
Other Debts		158,530,757	144,689,702
		158,530,757	**144,689,702**

Notes forming part of accounts - 31.03.2012

	31.03.2012 ₹	31.03.2011 ₹
NOTE - 3.13		
Cash and cash Equivalents		
Cash on Hand	11,702,294	10,554,137
Current Account with Scheduled Banks	612,402,777	263,791,657
Deposit Account with Scheduled Banks	796,722,229	531,943,112
	1,420,827,300	**806,288,906**
Deposit account with scheduled banks amounting to Rs. 5277.69 lacs (March 31, 2011: Rs.4161.71 lacs) lien marked deposits towards the normal business activity of the company.		
NOTE - 3.14		
Short Term Loans and Advances		
Trade Advances	490,913,672	428,885,868
Loans and advances to related parties / subsidiaries	1,111,520,300	831,505,552
Advance Income Tax [Net of provision of Rs. 10599.12 lacs (March 31, 2011: Rs. 10542.43 lacs)]	673,390,276	460,901,650
Advance Payment of Service tax and Sales Tax [Net of liability of Rs. 56709.92 lacs (March 31, 2011: Rs. 48783.92 lacs)]	196,939,173	198,589,012
Prepaid Expenses	74,529,900	80,587,396
Security deposit	247,093,768	154,124,086
Loans to employees	911,771	1,010,452
Other Advances	233,575,577	10,414,395
Total	**3,028,874,437**	**2,166,018,411**
NOTE - 3.15		
Other Current Assets		
Interest accrued but not due on deposits	16,525,864	17,297,819
Total	**16,525,864**	**17,297,819**

Notes forming part of accounts - 31.03.2012

	31.03.2012 ₹	31.03.2011 ₹
NOTE - 4.1		
Revenue from operations		
Income from Contract Activities		
- from Completed Jobs	11,278,375,485	6,694,396,110
- from Ongoing Jobs		
Increase / (Decrease) in Contract Work in Progress		
As at the closing of the Year	73,372,080,296	64,214,918,469
As at the beginning of the Year	64,214,918,471	49,898,082,870
	9,157,161,825	**14,316,835,599**
Income from Building Products	341,890,158	352,348,053
Income from Design	2,445,984	2,991,323
Gross Income from Operation	**20,779,873,452**	**21,366,571,085**
Less: Service Tax / Excise Duty Included in the above ##	757,165,220	695,432,732
Net Operating Income	**20,022,708,232**	**20,671,138,353**
## The levies towards Service tax & Sales tax, wherever included in the order , has been reckoned here.		
Income from contract activity includes Rs.1299.81 lacs (March 31, 2011: Rs.1215.10 lacs) profit share from JV as JV partner.		
NOTE - 4.2		
Other Income		
Interest on :		
Bank deposits	58,626,614	49,683,554
Net gain / (Loss) on sale of non current / current investments	(2,743,298)	7,003,635
Share of Profit from Firm	18,897,246	-
Other Receipts	3,757,714	796,140
	78,538,276	**57,483,329**
NOTE - 4.3		
Materials and Consumables		
Inventory at the beginning of the year	2,432,845,083	2,072,178,532
Add: Purchases	8,299,047,273	8,952,517,113
	10,731,892,356	**11,024,695,645**
Less: inventory at the end of the year	2,665,170,986	2,432,845,083
Materials and consumables consumed	**8,066,721,370**	**8,591,850,562**

Notes forming part of accounts - 31.03.2012

	31.03.2012 ₹	31.03.2011 ₹
NOTE - 4.4		
Subcontracts and Special Agencies		
Subcontract and Special Agencies	6,863,764,154	6,763,237,375
Total	**6,863,764,154**	**6,763,237,375**
NOTE - 4.5		
Other operating expenses		
Consumables, Stores, Spares & Tools	681,070,482	599,131,408
Packing & Forwarding	226,043,292	219,907,145
Power and Fuel	406,756,772	417,305,093
Temporary Structures	38,128,002	23,511,062
Hire Charges	524,681,093	475,770,824
Repairs to Plant & Machinery	12,044,295	12,389,791
Total	**1,888,723,936**	**1,748,015,323**
NOTE - 4.6		
Employee Cost		
Salaries and Allowances	1,209,836,536	1,030,450,293
Contributions to:		
Provident Fund	104,942,733	106,676,648
Family Pension / Superannuation / Gratuity	18,055,338	43,151,788
Welfare and Other Expenses	83,936,144	59,096,677
Total	**1,416,770,751**	**1,239,375,406**

Notes forming part of accounts - 31.03.2012

	31.03.2012 ₹	31.03.2011 ₹
NOTE - 4.7		
Sales and Administration Expenses		
Rent	115,727,665	162,032,870
Rates and Taxes	17,922,024	11,817,172
Travelling & Conveyance	132,309,859	122,684,243
Sales Promotion	20,956,712	23,695,680
Trade License Fee	-	20,000,000
Insurance	31,831,263	16,522,896
Communication Expenses	22,478,727	19,488,225
Printing & Stationery	21,004,476	21,145,452
Repairs - Buildings	-	8,660,000
Repairs - Others	24,884,384	21,405,343
Directors Fees	660,000	780,000
Professional Fees		
- To Auditor		
- As auditor:		
- Audit Fee	2,500,000	2,500,000
- Tax Audit Fee	517,500	362,500
- Limited Review Fee	225,000	225,000
- Taxation matters	1,198,435	-
- Reimbursement of Expenses	526,984	98,803
- To Other Professional Fees	215,342,644	179,419,246
Books & Periodicals	145,244	126,142
Sundries / Miscellaneous Expenses		
- Computer Maintenance	14,717,032	11,518,436
- Staff Recruitment / Training / Safety Expenses	41,224,746	51,214,939
- Pooja Expenses	4,944,829	6,996,377
- Subscription to Clubs/Trade Associations	551,599	494,331
- Donations	1,525,000	403,000
- Testing Charges	12,454,595	12,060,312
- Loss on sale of Fixed Assets	123,946	843,637
- Tender Document Cost	3,272,529	6,053,156
- Other Expenses	16,292,061	9,587,257
Total	**703,337,254**	**710,135,017**

	31.03.2012 ₹	31.03.2011 ₹
NOTE - 4.8		
Finance Cost		
Interest on:		
Working Capital Loan	564,166,702	429,349,214
Term Loan	92,538,400	26,537,938
Other Interest	33,021,127	17,130,662
Bank Charges (including Bank Guarantee Commission)	111,938,273	108,163,857
Total	**801,664,502**	**581,181,671**

Notes forming part of accounts - 31.03.2012

	31.03.2012 ₹	31.03.2011 ₹
NOTE - 4.9		
Earnings Per Share - EPS		
Equity shares issued (Nos.)	184,777,225	184,777,225
Weighted Average (Nos.)	184,777,225	184,777,225
Profit After Tax (₹ In Lacs)	376.58	5,072.84
Less: Preference Dividend and tax thereof (₹ In Lacs)	-	-
Profit available for Equity Shareholders (₹ In Lacs)	376.58	5,072.84
Basic / Diluted EPS (₹)	0.20	2.75

5. OTHER NOTES

5.1. Related party transactions:

A. Related parties:

Particulars	**Name of the Entity**
Subsidiaries (wholly owned)	i. Consolidated Interiors Limited ii. Noble Consolidated Glazings Limited iii. CCCL Infrastructure Limited iv. CCCL Power Infrastructure Limited v. Delhi South Extension Car Park 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 Yuga Agates **B. Partnership Firms:** Samruddhi Holdings
Joint Ventures	**A. Partnership Firms:** Yuga Builders Yuga Developers
Consortium Arrangements - refer note no. 5.4 below	**Association of Persons** Herve 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

Notes forming part of accounts - 31.03.2012

b. Transactions: (₹ In Lacs)

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	**3225.82** *3588.84*	**3054.28** *3682.30*	– –	-- --
3.	Loans	–	–	–	--
4.	Advances granted / (received)	**2989.29** *6790.66*	**(978.01)** *(1442.50)*	– –	-- --
5.	Gross Works Contract Receipts	**1832.41** *762.40*	**12640.51** *15982.90*	_	_
6.	Other Income	3.93 *3.80*	_	_	_
7.	Sub-Contract Jobs	**4759.33** *4685.40*	_	_	_
8.	Remuneration	_	_	**509.02** *731.80*	**64.85** *51.10*
9.	Rent Paid / Payable / License fee Payable	_	_	**8.40** *8.40*	**Nil** *200.00*
10.	Debit / (Credit) Balances outstanding as on 31.03.2012	**2646.97** *9459.70*	**(2013.69)** *(686.40)*	_	**Nil** *(200.00)*
11.	Corporate Guarantee	**5150.00** *4400.00*	**48020.00** *48020.00*	_	_

Figures in *Italics* represent previous years figures.

Notes forming part of accounts - 31.03.2012

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.

(₹ In Lacs)

Sl.No.	Particulars	2011-12	2010-11
1.	Share Application money pending allotment	NIL	Nil
2.	**Investments**		
	Herve Pomerleau International CCCL Joint Venture	2000.00	2000.00
	Yuga Builders	934.82	1569.80
	CCCL Infrastructure Limited	2291.00	2291.00
	Consolidated Interiors Limited	Nil	NIL
3.	**Loans & Advances granted / (received)**		
	Wholly Owned Subsidiaries		
	Noble Consolidated Glazings Limited	1609.52	512.20
	CCCL Infrastructure Limited	2008.80	700.00
	Delhi South Extension Car Park Limited	6747.13	6671.30
	Herve Pomerleau International CCCL Joint Venture	(978.01)	(1425.70)
4.	Sale of Fixed Assets		NIL
5.	**Gross Works Contract Receipts / Operating Income**		
	CCCL Infrastructure Limited	164.76	762.40
	Yuga Homes Limited	703.98	NA
	Herve Pomerleau International CCCL Joint Venture - WC Receipts	5910.67	15983.00
	- Share of profits from the Joint venture	1289.80	2010.20
	CCCL Pearl City Food Port SEZ Ltd	963.67	NIL
6.	**Other Income / (Expenditure)**		
	Consolidated Interiors Limited	3.60	3.60
	CCCL Infrastructure Limited	0.30	NIL
7.	**Sub-Contract Jobs**		
	Consolidated Interiors Limited	1081.89	1973.80
	Noble Consolidated Glazings Limited	3677.44	2711.60
8.	**Remuneration**		
	Mr. R.Sarabeswar – Whole Time Director	214.62	296.60
	Mr. S.Sivaramakrishnan – Whole Time Director	185.35	262.00
	Mr. V.G.Janarthanam - Whole Time Director	109.05	173.30
9.	**Rent Paid / payable / License fee payable**		
	Mrs. Usha - Spouse of Whole Time Director	8.40	8.40
	Samruddhi Holdings	Nil	200.00
10.	**Debit Balances outstanding as on 31.03.2012**		
	Consolidated Interiors Limited	314.45	315.80
	Noble Consolidated Glazings Limited	303.04	1423.90
	CCCL Infrastructure Limited	-	938.40
	Herve Pomerleau International CCCL Joint Venture	-	–
11.	**Credit Balances outstading as on 31.03.2012**		
	Consolidated Interiors Limited	83.67	-
	Noble Consolidated Glazings Limited	113.66	-
	Herve Pomerleau International CCCL Joint Venture	2606.30	669.90
	Samruddhi Holdings	Nil	200.00

Notes forming part of accounts - 31.03.2012

5.2 Particulars of Loans and Advances in the nature of loans as required by clause 32 of the Listing Agreement. (₹ In Lacs)

Sl. No.	Name of the Company	Balance as on		Maximum Outstanding	
		31.03.2012	31.03.2011	2011-12	2010-11
A.	**Subsidiaries :**				
	Consolidated Interiors Limited	414.61	49.30	414.96	123.40
	Noble Consolidated Glazings Limited	1306.48	939.10	1306.48	939.10
	CCCL Infrastructure Limited	2008.80	238.40	2008.80	1382.10
	CCCL Power Infrastructure Limited	520.68	110.30	522.92	110.30
	CCCL Pearl City Food Port SEZ Limited	117.50	117.50	117.50	117.50
	Delhi south Extension Car Park Limited	6747.13	6671.30	6747.13	7002.50
B.	**Associates**				
	Herve Pomerleau International CCCL Joint Venture	43.86	16.70	43.86	16.70
C.	Loans to firms / companies in which directors are interested	–	–	–	-

5.3. The Company's interest in Joint Ventures as on March 31, 2012 and its proportionate share in the Assets, Liabilities, Income and Expenditure of the said Entities as on March 31, 2012 are given below: (₹ In Lacs)

Sl.No.	Name of the Joint Venture	Ownership Interest (%)	Assets	Liabilities	Income	Expenses
1.	Yuga Builders - Integrated Joint Venture, Unincorporated, Resident in India.	50	2002.61	2002.61	617.48	388.18
2.	Yuga Developers - Integrated Joint Venture, Unincorporated, Resident in India.	25	189.14	189.14	-	0.07

5.4 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 ₹ 40586.27 Lacs (PY ₹ 60703.31 Lacs) and ₹ 37499.21 Lacs (PY ₹ 55791.20 Lacs) together with the assets and liabilities amounting to ₹ 16373.43 Lacs (PY ₹ 26526.33 Lacs) and ₹ 14373.43 Lacs (PY ₹ 24526.33 Lacs) respectively have been grouped under respective heads in the current year. A sum of ₹ 1299.81 Lacs (PY ₹ 1215.10 Lacs) 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.

5.5 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.

5.6 Managerial Remuneration:

Remuneration to Chairman, Managing Director, Executive Director and other Whole-time Directors (₹ in Lacs)

Particulars	**31.03.2012**	**31.03.2011**
Salaries	415.20	429.70
Perquisites	44.00	45.90
Commission	Nil	142.50
Sub-total	**459.20**	**618.10**
Contribution to Provident Fund	49.82	113.80
Total	509.02	731.90

In view of the inadequacy of profits the remuneration paid to the CEO / Chairman, Managing Director and Director (Operations) is in excess of the limits specified under schedule XIII.

The company at its meeting of its remuneration committee / board of director held on 28.10.2011 and duly approved by the share holders by postal ballot on 20.12.2011 has made an application to the central government for approval for the remuneration paid in excess of the limits.

The total remuneration excess paid during the current year is ₹ 315.20 Lacs.

Notes forming part of accounts - 31.03.2012

5.7. Earnings / Expenditure in Foreign Currency: (₹ In Lacs)

Particulars	F.Y.2011-12	F.Y.2010-11
A. Earnings in Foreign Exchange	24.46	50.50
B. Expenditure in Foreign Exchange:		
- Subscription	0.28	0.70
- Travelling Expenses	31.63	30.60
- Professional Charges	106.44	47.80
- Import of Materials / Equipment (CIF Value)	3240.80	3866.10
- Reimbursement of expenses to Member of the Herve Pomerleau International CCCL Joint Venture	27.59	50.50
- Amount remitted towards Profit Share to the Member of Consortium as per Consortium Agreement	860.85	629.00
- Overseas Branch Expenses	87.13	66.70
- Investments	--	--
- Licence Fee	5.62	9.60

5.8. Disclosures under AS - 7 (Revised)

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

Sl.No.	Particulars	31.03.2012	31.03.2011
1.	Contract Revenue recognized as Revenue during the year relating to ongoing Jobs	170011.62	170193.00
2.	Contract Cost incurred plus recognized profits up to 31.03.2012	181854.02	185918.30
3.	Advances received less adjusted	29147.48	16257.90

b. Total Revenue recognized for the year: (₹ In Lacs)

Sl.No.	Particulars	31.03.2012	31.03.2011
1.	With respect to Ongoing Contracts (As above)	170011.62	170193.00
2.	With respect to completed Contracts	2261.07	56.90
	TOTAL	**172272.69**	**170249.90**

c. Amounts totaling ₹ 26267.40 Lacs (P.Y.₹ 15668.40 Lacs), 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 ₹ 15153.62 Lacs (P.Y.₹17507.80 Lacs) deducted by the customers.

5.9. Contingent Liabilities:

a. Bank Guarantees including Letter of Credit outstanding as on 31.03.2012 – ₹ 80231.60 Lacs (P.Y. ₹ 87927.70 Lacs). This includes Bank Guarantees and Letters of Credit executed by the company on behalf of CCCL Power Infrastructure Limited ₹ 106.59 Lacs (PY ₹ 100.00 Lacs).

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

i) on behalf of Consolidated Interiors Ltd. – ₹ 1550.00 Lacs (P.Y.₹ 1400.00 Lacs)

ii) on behalf of Noble Consolidated Glazings Ltd. – ₹ 3600.00 Lacs (P.Y. ₹ 3000.00 Lacs)

iii) on behalf of Herve Pomerleau International CCCL Joint Venture – ₹ 48200.00 Lacs (P.Y. ₹ 48200.00 Lacs)

iv) on behalf of CCCL Infrastructure Ltd. – ₹ 4204.00 Lacs (P.Y. Nil)

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

i) On account of Sales tax / VAT - ₹ 985.41 Lacs (P.Y. ₹ 872.70 Lacs).

Notes forming part of accounts - 31.03.2012

ii) On account of Service Tax – ₹ 12298.33 Lacs (P.Y. ₹ 11207.24 Lacs) [for the period from April, 2006 – March, 2012].

The Honorable CESTAT has passed an order staying the collection of the demand in respect of the disputed tax liability for the period April 2006 – Sep 2008. As the issues involves for the subsequent periods are of a similar nature there has been no provisions taken in the accounts.

iii) On account of Excise Duty - ₹ 20.97 Lacs (P.Y. ₹ Nil) (for the period from Apr 2011 to Mar 2012)

iv) On account of Income Tax - ₹ 25.40 Lacs (P.Y ₹ 25.40 Lacs) [for the period from April 2004 – March 2005]. - ₹ 1295.50 Lacs (P.Y ₹ 1295.50 Lacs) [for the period from April 2005 – March 2008]. - ₹ 414.97 Lacs (P.Y ₹ Nil) [for the period from April 2008 – March 2009].

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

5.10 Claims against the company not acknowledged as debt ₹ 474.32 Lacs – (P.Y. ₹ 599.24 Lacs).

5.11 Estimated amount of contracts remaining to be executed on capital account and not provided for – ₹ 202.69 Lacs (P.Y. ₹ 663.60 Lacs).

5.12 In view of the inadequacy of profits the company has made a representation 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) for not insisting on the Trade License fee payable to it in accordance with the approval of the Ministry of Corporate Affairs, Government of India vide its Letter dated 12.04.2011. Samruddhi Holdings have given their consent in this regard. The total value of Trade License fee not charged to the Statement of Profit and Loss in the current year is ₹ 54.55 Lacs.

5.13 Indian Bank initiated action u/s. 13(4) of the SARFAESI Act, in respect of property situated at Nedungundram Village measuring to an extent of 133 cents out of 553 cents being used as Godown by the Company.

Aggrieved with this the Company filed an Appeal before Madras High Court for an injunction restraining Indian Bank against further proceedings. Madras High Court issued an injunction order restraining Indian Bank against initiating any proceedings and also directed to deposit ₹ 120.00 Lacs with the Madras High Court Registry. We have deposited ₹ 120.00 Lacs with the Registry as directed and the same is accounted under the 'Deposit – Others' in our books.

5.14 Previous year's figures have been regrouped / consolidated to conform the new formats for Schedule VI as prescribed by the Ministry of Corporate Affairs vide Notification No.S.O 447 (E) dated 28-02-2011.

As per our report of even date
for **ASA & Associates**
Firm Regn. No. : 009571N
Chartered Accountants

K Venkatraman
Partner
Membership No.: 200/21914

Place : Chennai
Date : 12.05.2012

For and on behalf of Board

R.Sarabeswar
Chairman & CEO

S.Sivaramakrishnan
Managing Director

T.R.Seetharaman
Chief Financial Officer

M.V.M.Sundar
Company Secretary

Cash Flow Statement for the year ended 31.03.2012

	31.03.2012 ₹	31.03.2011 ₹
Cash flow from operating activities		
Profit before tax from continuing operations	139,380,174	844,806,981
Profit before tax	139,380,174	844,806,981
Non-cash adjustment to reconcile profit before tax to net cash flows		
Share of (profit)/loss from investment in partnership firm	(18,897,246)	-
Depreciation/amortization on continuing operation	144,709,183	128,509,221
Loss/(profit) on sale of fixed assets	123,946	843,637
Interest expense	801,664,502	581,181,671
Operating profit before working capital changes	**1,066,980,559**	**1,555,341,510**
Movements in working capital :		
Increase/(decrease) in trade payables	553,764,784	108,114,382
Increase / (decrease) in short-term provisions	(108,090,058)	-
Increase/(decrease) in other current liabilities	18,775,011	836,119,828
Increase/ (decrease) in other long-term liabilities	(60,034,905)	6,522,880
Decrease/(increase) in trade receivables / inventories	(717,852,749)	(2,057,515,841)
Decrease / (increase) in long-term loans and advances	1,267,000	-
Decrease / (increase) in short-term loans and advances	(862,856,026)	(484,164,953)
Decrease/(increase) in other current assets	771,955	1,597,947,647
Cash generated from /(used in) operations	(107,274,429)	1,562,365,453
Direct taxes paid (net of refunds)	(101,722,347)	(337,922,880)
Net cash flow from/ (used in) operating activities before extraordinary items	**(208,996,776)**	**1,224,442,573**
Extraordinary items	-	-
Net cash flow from/ (used in) operating activities after extraordinary (A)	**(208,996,776)**	**1,224,442,573**
Cash flows from investing activities		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(347,203,440)	(292,148,448)
Proceeds from sale of fixed assets	349,825	4,343,008
Proceeds of non-current investments	69,505,511	-
Purchase of non-current investments	-	(194,799,707)
Share of (profit)/loss from investment in partnership firm	18,897,246	-
Net cash flow from/(used in) investing activities (B)	**(258,450,858)**	**(482,605,147)**

Cash Flow Statement for the year ended 31.03.2012

	31.03.2012 ₹	31.03.2011 ₹
Cash flows from financing activities		
Proceeds from long-term borrowings	-	270,014,129
Repayment of long-term borrowings	(169,685,035)	-
Proceeds from short-term borrowings	2,053,335,565	365,706,590
Interest paid	(801,664,502)	(581,181,671)
Dividends paid on equity shares	-	(108,090,058)
Net cash flow from/(used in) in financing activities (C)	**1,081,986,028**	**(53,551,010)**
Net increase/(decrease) in cash and cash equivalents (A + B + C)	**614,538,394**	**688,286,416**
Cash and cash equivalents at the beginning of the year	806,288,906	118,002,491
Cash and cash equivalents at the end of the year	**1,420,827,300**	**806,288,907**

Note : Cash Flow statement has been prepared under the indirect method as setout in the AS 3 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 **ASA & Associates**
Firm Regn. No. : 009571N
Chartered Accountants

K Venkatraman
Partner
Membership No.: 200/21914

Place : Chennai
Date : 12.05.2012

For and on behalf of Board

R.Sarabeswar
Chairman & CEO

S.Sivaramakrishnan
Managing Director

T.R.Seetharaman
Chief Financial Officer

M.V.M.Sundar
Company Secretary

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 31.03.2012. 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 **ASA & Associates**
Firm Regn. No. : 009571N
Chartered Accountants

K Venkatraman
Partner
Membership No.: 200/21914

Place : Chennai
Date : 12.05.2012

Auditors' Report to the Board of Directors of Consolidated Construction Consortium Ltd on CONSOLIDATED FINANCIAL STATEMENT

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, 2012 and also the Consolidated Statement of Profit and Loss 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 Consolidated Financial Statements are given below:

₹ in Lacs

	Total Assets	Total Revenues
Subsidiaries	30564.89	9563.96
Joint Ventures (Partnership Firms)	2191.76	617.48

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 Note 2 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, 2012;

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, 2012; 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 **ASA & ASSOCIATES**
Firm Regn. No. : 009571N
Chartered Accountants

K.VENKATRAMAN
Partner
Membership No.: 200/21914

Place : Chennai
Date : May 12, 2012

Consolidated Balance Sheet as at 31.03.2012

	Notes	31.03.2012 ₹	31.03.2011 ₹
EQUITY AND LIABILITIES			
Share Holders' Funds			
Share Capital	3.1	369,554,450	369,554,450
Reserves and Surplus	3.2	5,813,826,681	5,913,982,091
Money received against share warrants		-	-
Share application money pending allotment		-	-
Non-current Liabilities			
Long-term borrowings	3.3	658,064,612	439,502,003
Deferred Tax Liability (NET)	3.4	561,428,650	611,830,857
Other Long term liabilities		-	-
Long-term provisions		-	-
Current Liabilities			
Short-term borrowings	3.5	5,775,202,511	3,680,827,937
Trade payables	3.6	6,130,688,160	5,109,200,252
Other current liabilities	3.7	1,273,577,380	1,240,641,747
Short-term provisions	3.8	-	108,090,058
TOTAL		**20,582,342,444**	**17,473,629,395**
ASSETS			
Non Current Assets			
Fixed Assets			
Tangible assets	3.9	2,480,396,899	1,725,212,929
Intangible assets		2,000,000	2,500,000
Capital work-in-progress		482,718,131	387,665,160
Intangible assets under development		-	-
Non Current Investments	3.10	48,623,134	31,321,657
Deferred tax assets (net)		-	-
Long-term loans and advances	3.11	719,674,566	720,941,566
Other non-current assets	3.12	-	632,674
Current Assets			
Current investments		-	-
Contract Work in Progress / Trade Receivables/ Inventory	3.13	13,383,281,081	12,256,395,996
Cash and cash Equivalents	3.14	1,444,884,111	834,876,698
Short Term Loans and Advances	3.15	2,003,574,860	1,496,445,312
Other current assets	3.16	17,189,663	17,637,403
TOTAL		**20,582,342,444**	**17,473,629,395**

Significant Accounting policies in Note 2
The accompanying notes are integral part of the financial statements

As per our report of even date
for **ASA & Associates**
Firm Regn. No. : 009571N
Chartered Accountants

K Venkatraman
Partner
Membership No.: 200/21914

Place : Chennai
Date : 12.05.2012

For and on behalf of Board

R.Sarabeswar
Chairman & CEO

S.Sivaramakrishnan
Managing Director

T.R.Seetharaman
Chief Financial Officer

M.V.M.Sundar
Company Secretary

Consolidated Statement of Profit and Loss for the year ended 31.03.2012

		Notes	31.03.2012 ₹	31.03.2011 ₹
	INCOME			
I	Revenue from operations (Net)	4.1	20,480,109,198	21,238,746,190
II	Other Income	4.2	76,038,624	50,773,576
III	**Total Revenue**		**20,556,147,821**	**21,289,519,766**
IV	**EXPENSES**			
	Materials and Consumables	4.3	8,669,615,414	9,214,038,349
	Subcontracts and Special Agencies	4.4	6,468,049,979	6,436,224,692
	Other operating expenses	4.5	1,910,467,067	1,770,712,527
	Employee Cost	4.6	1,566,566,552	1,354,069,255
	Sales and Administration Expenses	4.7	843,098,015	815,329,580
	Finance Cost	4.8	846,158,254	611,495,711
	Depreciation	3.9	155,835,701	139,649,657
	Total Expenses		**20,459,790,981**	**20,341,519,771**
V	**Profit before exceptional and extraordinary items and tax (III - IV)**		**96,356,840**	**947,999,995**
VI	Exceptional items		–	–
VII	Profit before extraordinary items and tax (V - VI)		96,356,840	947,999,995
VIII	**Extraordinary items**		**–**	**–**
IX	a Profit before tax (including share of profit attributable to the parties under the consortium agreement) (VII - VIII)		96,356,840	947,999,995
IX	b Share of profit payable to the party under the consortium agreement		76,175,184	121,510,126
IX	Profit before tax (IXa-IXb)		20,181,656	826,489,869
X	Tax expense:			
	(1) Current tax		170,733,656	340,933,292
	(2) Deferred tax		(50,396,590)	16,462,754
XI	**Profit / (loss) for the period from continuing operations (IX - X)**		**(100,155,409)**	**469,093,823**
XII	Profit / (loss) from discontinuing operations		–	–
XIII	Tax expense of discontinuing operations		–	–
XIV	**Profit / (loss) from discontinuing operations (after tax) (XII - XIII)**		**–**	**–**
XV	**Profit / (Loss) for the period (XI + XIV)**		**(100,155,409)**	**469,093,823**
XVI	Earnings per Equity Share:			
	(1) Basic / Diluted	4.9	(0.54)	2.54

Significant Accounting policies in Note 2
The accompanying notes are integral part of the financial statements

As per our report of even date
for **ASA & Associates**
Firm Regn. No. : 009571N
Chartered Accountants

K Venkatraman
Partner
Membership No.: 200/21914

Place : Chennai
Date : 12.05.2012

For and on behalf of Board

R.Sarabeswar
Chairman & CEO

S.Sivaramakrishnan
Managing Director

T.R.Seetharaman
Chief Financial Officer

M.V.M.Sundar
Company Secretary

Consolidated Notes forming part of accounts - 31.03.2012

NOTE 1 - GENERAL OVERVIEW AND PRINCIPLES OF CONSOLIDATION:

1.1 The consolidated financial statements comprise the CONSOLIDATED CONSTRUCTION CONSORTIUM LIMITED ("the Company") and its subsidiaries and jointly controlled entities as at March 31, 2012 and for the year ended on that date.

1.2 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%
CCCL Power Infrastructure Limited	India	100%	100%
Delhi South Extension Car Park Limited	India	100%	100%
Step-down Subsidiary			
CCCL Pearl City Food Port SEZ Limited (Wholly Owned Subsidiary of CCCL Infrastructure Limited)	India	100%	100%
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%	100%

* Unincorporated, Resident in India.

1.3 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 similar 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 similar 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, 2012.

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

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES :

2.1 General

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.

Consolidated Notes forming part of accounts - 31.03.2012

2.2 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/Interior Items exclude the excise duty (wherever applicable) /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.

iii. Incomes on Lease of Land and buildings together with the facilities provided for the year are accounted for in accordance with the terms and conditions set out in the respective agreements entered with the lessees concerned and on accrual basis.

iv. Income from sale of power generation (solar power) are pursuant to the PPA entered into in this regard as per the approved meter reading.

c. Income which are not connected to the main operations of the company are grouped under "Other Income".

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.

2.3 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.

Consolidated Notes forming part of accounts - 31.03.2012

d. Leave Encashment:

i. For the Company:

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.

ii. For the Subsidiaries & Jointly Controlled Enterprises:

The Leave encashment is reckoned only at the time of leaving services of the company and computed at the specified No. of days per annum.

2.4 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%

c. Developmental WIP:

Administration Expenditure and General Overhead expenses such as Salaries, Consultancy Fees, Travel Expenses, Business Promotion Expenses etc which are directly identified and attributable to the development of sector specific Food Processing SEZ in the Tuticorin district, BOOT projects / long term developmental projects to be executed have been accounted for under this head. Such costs will be capitalized to the respective asset which gets created during the course of the execution of such BOOT / Long Term Developmental Projects or upon completion of the development activity at the SEZ in accordance with Master Plan for development of the SEZ.

2.5 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.

2.6 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.

2.7 Investments:

a. Investments are classified as Current and Non Current. Non Current 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.

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

2.8 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 includes related overheads.

2.9 Borrowing Cost:

Borrowing Costs are reckoned/capitalised in line with AS16.

Consolidated Notes forming part of accounts - 31.03.2012

2.10 Miscellaneous Expenditure:

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

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

2.11 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.

2.12 Taxation:

a. Currrent 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.

2.13 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.

2.14 Earnings Pe 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'

Consolidated Notes forming part of accounts - 31.03.2012

	31.03.2012 ₹	31.03.2011 ₹
NOTE - 3.1		
SHARE CAPITAL		
Authorised Capital :		
22,50,00,000 Equity Shares of Rs. 2 each (PY 22,50,00,000 Equity Shares of Rs. 2 each)	450,000,000	450,000,000
Issued Capital		
18,47,77,225 Equity Shares of Rs. 2 each (PY 18,47,77,225 Equity Shares of Rs. 2 each)	369,554,450	369,554,450
Subscribed and Paid-up Capital		
18,47,77,225 Equity Shares of Rs. 2 each (PY 18,47,77,225 Equity Shares of Rs. 2 each)	369,554,450	369,554,450
Total	**369,554,450**	**369,554,450**

a. **Reconciliation of the shares outstanding at the beginning and at the end of the reporting period Equity Shares:**

	31.03.2012		31.03.2011	
	Nos.	**Amount**	**Nos.**	**Amount**
At the beginning of the year	184,777,225	369,554,450	184,777,225	369,554,450
Issued during the year	-	-	-	-
Outstanding at the end of the period	184,777,225	369,554,450	184,777,225	369,554,450

b. **Terms/rights attached to equity shares**

The company has only one class of equity shares having a par value of Rs.2 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the year ended 31 March 2012, the amount of per share dividend recognized as distributions to equity shareholders was Rs. NIL (31 March 2011: Rs.0.50).

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

	31.03.2012		31.03.2011	
	No of Shares	**%**	**No of Shares**	**%**
1. Mrs. Usha Sarabeswar	34,266,785	18.54	34,266,785	18.54
2. Mrs. Girija Sivaramakrishnan	25,549,360	13.83	25,549,360	13.83
3. M/s. Unit Trust of India Investment Advisory Limited	14,453,020	7.82	14,453,020	7.82

d. Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

	31.03.2011	31.03.2010	31.03.2009	31.03.2008	31.03.2007
i. Equity shares allotted as fully paid up bonus shares by capitalization of surplus (Nos.)	-	-	-	99,766,335	-
ii. Shares issued for consideration other than cash (Nos.)	-	-	-	-	-
iii. Shares bought back (Nos.)	-	-	-	-	-

Consolidated Notes forming part of accounts - 31.03.2012

		31.03.2012 ₹	31.03.2011 ₹
NOTE - 3.2			
RESERVES AND SURPLUS			
General Reserve :			
Balance as at the beginning of the year		996,769,053	726,069,053
Add: Transferred from Surplus in Statement of Profit and Loss during the year		-	270,700,000
Balance as at the end of the year	**A**	**996,769,053**	**996,769,053**
Surplus in Statement of Profit and Loss			
Balance as at the beginning of the year		2,355,256,196	2,250,301,144
Perior period income / (Loss)		-	14,651,287
Profit for the year		(100,155,409)	469,093,823
		2,255,100,786	2,734,046,254
Less: Appropriations			
Proposed Equity Dividend		-	92,388,613
Tax on Dividends		-	15,701,445
General Reserve		-	270,700,000
Balance as at the end of the year	**B**	**2,255,100,786**	**2,355,256,196**
Securities Premium Account			
Balance as at the beginning of the year		2,561,956,842	2,561,956,842
Add : Additions during the year		-	-
Balance as at the end of the year	**C**	**2,561,956,842**	**2,561,956,842**
RESERVES AND SURPLUS - TOTAL	A+B+C	**5,813,826,681**	**5,913,982,091**

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

	31.03.2012 ₹	31.03.2011 ₹
NOTE - 3.3		
Long Term Borrowings:		
Long Term Borrowings - Secured		
Term Loan from Banks	269,816,968	439,502,003
Buyers Line of Credit	388,247,644	-
Long Term Borrowings - Total	**658,064,612**	**439,502,003**

Nature of Security :

a. Term Loans from Banks: Extention of pari passu charge on immovable properties , movable assets , stocks , spares , stores and book debts to cover the loans and first charge on assets purchased out of Term Loan.

b. Term Loan excludes instalments payable with in one year Rs. 3084.40 lacs (PY Rs.2080.15 lacs) which is clasified as current and disclosed in other current liabilities.

Consolidated Notes forming part of accounts - 31.03.2012

		31.03.2012 ₹	31.03.2011 ₹
NOTE - 3.4			
Deferred Tax (Assets) / Liability (Opening Balance)	A	611,830,857	595,368,104
Deferred Tax Liability (Net)			
Deferred Tax Liabilities			
a) Depreciation		18,088,161	4,392,100
b) MAT Provision		-	-
c) Retention Money		9,893,737	13,221,967
d) Preliminary Expenses		25,878	25,878
e) Bonus		2,226,853	2,200,000
	B	30,234,629	19,839,945
Deferred Tax Assets			
a) Depreciation		193,314	329,766
b) MAT Provision		6,870,928	3,047,426
c) Retention		73,572,594	-
	C	80,636,836	3,377,192
Deferred Tax Liability (Net)	A+B-C	561,428,650	611,830,857
Deferred Tax Assets and Deferred Tax Liabilities have been offset as they relate to the same governing taxation laws			
NOTE - 3.5			
Short-term borrowings			
Secured:			
Working Capital Loans repayable on demand from banks		5,325,202,511	3,665,011,384
Unsecured:			
Working Capital Loans repayable on demand from banks		450,000,000	15,816,553
Total		**5,775,202,511**	**3,680,827,937**

Working Capital Loans from Banks: Secured by hypothecation of stocks , book debts and Fixed assets of the company on pari pasu charge with the banks, State Bank of India & Bank of Baroda . To the extent of Rs.500 millions with IDBI Bank and Rs.250 millions with ICICI Bank secured by hypothecation of stocks , book debts under multiple banking arrangements.

Consolidated Notes forming part of accounts - 31.03.2012

	31.03.2012 ₹	31.03.2011 ₹
NOTE - 3.6		
Trade Payable		
Sundry Creditors	3,735,378,408	2,817,882,457
Advance from customers	2,395,309,752	2,291,317,795
Total	**6,130,688,160**	**5,109,200,252**

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

	31.03.2012 ₹	31.03.2011 ₹
NOTE - 3.7		
Other Current Liabilities		
Current maturities of long-term debt	308,440,000	208,015,000
Employee Benefits payable	97,760,195	82,338,696
Statutory Deductions Payable including PF and Tax Deducted at Source	43,791,595	55,139,846
Security Deposit Received	2,349,259	5,826,427
Other Liabilities for expenses	821,236,332	889,321,778
Total	**1,273,577,380**	**1,240,641,747**
NOTE - 3.8		
Short-term provisions		
Provision for Proposed Dividend on Equity Shares	-	92,388,613
Provision for dividend distribution tax on proposed dividend on Equity Shares	-	15,701,445
Total	**-**	**108,090,058**

Consolidated Notes forming part of accounts - 31.03.2012

NOTE - 3.9

Fixed Assets

Tangible Assets

Particulars	Land - Freehold	Buildings	Building - Temporary Structures	Plant & Machinery	Furniture and Fixtures	Office Equipments	Vehicles	Total
Cost or Valuation								
As on 01.04.2011	738,058,688	238,770,257	3,505,522	1,071,720,996	27,774,731	87,089,191	23,277,596	2,190,196,981
Additions	54,545,041	-	-	845,272,086	1,404,683	7,505,017	281,207	909,008,034
Deletions / Adjustments	-	-	-	10,000	-	34,584	2,111,268	2,155,852
As on 31.03.2012	**792,603,729**	**238,770,257**	**3,505,522**	**1,916,983,082**	**29,179,414**	**94,559,624**	**21,447,535**	**3,097,049,163**
Depreciation								
Upto 01.04.2011	-	37,178,278	2,108,877	339,246,325	9,640,723	62,005,092	14,804,755	464,984,050
For the Period	-	11,493,607	279,330	126,175,360	3,301,713	11,992,297	2,093,394	155,335,702
Deletions / Adjustments	-	-	-	-	-	29,318	1,469,045	1,498,363
Upto 31.03.2012	**-**	**48,671,885**	**2,388,206**	**465,421,685**	**12,942,436**	**73,968,072**	**15,429,104**	**618,821,389**
Net								
As on 31.03.2012	**792,603,729**	**190,098,372**	**1,117,316**	**1,451,561,397**	**16,236,978**	**20,591,552**	**6,018,431**	**2,478,227,774**
As on 31.03.2011	**738,058,688**	**201,591,979**	**1,396,645**	**732,474,671**	**18,134,008**	**25,084,099**	**8,472,839**	**1,725,212,929**
Capital /Development Work in progress								
As on 31.03.2012	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**482,718,131**
As on 31.03.2011	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**387,665,160**
Assets given on operating Lease	**2,169,125**							**2,169,125**

Intangible Asset: Good Will	
Particulars	**Amount**
Gross Block	5,000,000
Accumulated Depreciation Till as on 31-03-11	2,500,000
Closing Balance As on 31-03-11	2,500,000
Depreciation for the Year	500,000
Closing Balance As on 31-03-12	2,000,000

Consolidated Notes forming part of accounts - 31.03.2012

	31.03.2012 ₹		31.03.2011 ₹	
NOTE - 3.10				
Non Current Investments				
Non-Trade (Quoted) :				
96 (P.Y. 96) Equity Shares of Infosys Technologies Ltd (fully paid ₹5/- per share)	83,653		83,653	
300 (P.Y. 300) Equity Shares of Q Flex Cables India Ltd (fully paid ₹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)				
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
13,000 (P.Y. 13,000) Shares of CCCL Edac Energy Ltd. of ₹10 each fully paidup		130,000		130,000
Investment in Properties		9,031,281		15,763,103
Investment in Partnership Firms		38,407,460		14,374,161
Total		**48,623,134**		**31,321,657**

Consolidated Notes forming part of accounts - 31.03.2012

		31.03.2012 ₹	31.03.2011 ₹
NOTE - 3.11			
Long-term loans and advances			
Unsecured, considered good			
Capital Advances		19,674,566	20,941,566
Security Deposits		700,000,000	700,000,000
Total		**719,674,566**	**720,941,566**
NOTE - 3.12			
Other Non Current Assets			
Long term trade receivables - Unsecured considered good			
Long term deposits with banks with maturity period more than 12 months [Refer note (a) below]			
Other Non Current assets		-	632,674
Total		**-**	**632,674**
(a) Held as lien by bank against bank guarantees.			
NOTE - 3.13			
Contract Work in Progress /Trade Receivables / Inventory (Unsecured , Considered Good)			
CONTRACT WORK IN PROGRESS : (Valued & certified by the Management)			
Contract Work in Progress for Ongoing Jobs valued at the year end			
Total Contract Work in Progress for Ongoing Jobs valued at the year end		76,738,188,319	66,750,073,626
Less: Progress Payments received till date		66,461,545,645	57,230,267,871
	A	**10,276,642,674**	**9,519,805,755**
Trade Receivables for the Completed Jobs and Sale of Building Products	**B**	**160,973,115**	**151,906,815**
Inventory			
Construction / Construction Aided Materials (Cost / Realisable Value)	**C**	**2,945,665,292**	**2,584,683,427**
Total	**A+B+C**	**13,383,281,081**	**12,256,395,996**
Trade receivables include:			
Outstanding for a period exceeding 6 months from the due date		57,240,802	110,748,189
Other Debts		111,740,333	41,158,626
		168,981,135	151,906,815
Less: Provision made for Doubtful Debts		8,008,020	-
Total		**160,973,115**	**151,906,815**
Trade receivables include:			
Dues from partnership firms in which company is a partner		-	-
Dues from partnership firms in which the company's non executive director is a partner		-	-
Dues from subsidiary Companies		-	-
Other Debts		160,973,115	151,906,815
Total		**160,973,115**	**151,906,815**

Consolidated Notes forming part of accounts - 31.03.2012

	31.03.2012 ₹	31.03.2011 ₹
NOTE - 3.14		
Cash and cash Equivalents		
Cash on Hand	11,986,296	11,080,915
Current Account with Scheduled Banks	621,273,765	278,140,951
Deposit Account with Scheduled Banks	811,624,050	545,654,833
	1,444,884,111	**834,876,698**
Deposit account with scheduled banks amounting to Rs. 5277.69 lacs (March 31, 2011: Rs.4161.71 lacs) lien marked deposits towards the normal business activity of the company.		
NOTE - 3.15		
Short Term Loans and Advances		
Trade Advances	453,881,133	413,648,632
Loans and advances to related parties / subsidiaries	-	95,703,824
Advance Income Tax [Net of provision of Rs. 10599.12 lacs (March 31, 2011: Rs. 10542.43 lacs)]	701,734,091	491,887,175
Advance Payment of Service tax and Sales Tax [Net of liability of Rs. 56709.92 lacs (March 31, 2011: Rs. 48783.92 lacs)]	235,793,958	216,481,916
Prepaid Expenses	86,146,762	80,587,396
Security deposit	278,187,568	169,098,667
Loans to employees	12,795,736	18,511,668
Other Advances	235,035,613	10,526,035
Total	**2,003,574,860**	**1,496,445,312**
NOTE - 3.16		
Other Current Assets		
Interest accrued but not due on deposits	17,189,664	17,637,403
Total	**17,189,664**	**17,637,403**

Consolidated Notes forming part of accounts - 31.03.2012

	31.03.2012 ₹	31.03.2011 ₹
NOTE - 4.1		
Revenue from operations		
Income from Contract Activities		
- from Completed Jobs	11,683,866,410	6,880,560,735
- from Ongoing Jobs		
Increase / (Decrease) in Contract Work in Progress		
As at the closing of the Year	76,214,073,137	66,520,042,286
As at the beginning of the Year	67,009,296,687	51,763,442,214
	9,204,776,450	**14,756,600,072**
Income from Building Products	341,890,158	352,348,053
Income from Design / Power Generation / Lease Plant	50,581,402	3,951,323
Gross Income from Operation	**21,281,114,420**	**21,993,460,183**
Less: Service Tax / Excise Duty Included in the above ##	801,005,222	754,713,993
Net Operating Income	**20,480,109,198**	**21,238,746,190**
## The levies towards Service tax & Sales tax, wherever included in the order , has been reckoned here.		
Income from contract activity includes Rs.1299.81 lacs (March 31, 2011: Rs.1215.10 lacs) profit share from JV as JV partner.		
NOTE - 4.2		
Other Income		
Interest on :		
Bank deposits	60,189,908	50,240,362
Others	141,332	20,625
Dividend on:		
Long-term investments	1,561,058	-
Net gain / (Loss) on sale of non current / current investments	(2,729,826)	-
Other Receipts	16,876,153	512,589
Total	**76,038,624**	**50,773,576**
NOTE - 4.3		
Materials and Consumables		
Inventory at the beginning of the year	2,546,675,312	2,133,295,745
Add: Purchases	8,965,451,095	9,627,417,916
	11,512,126,407	**11,760,713,661**
Less: inventory at the end of the year	2,842,510,994	2,546,675,312
Materials and consumables consumed	**8,669,615,414**	**9,214,038,349**

Consolidated Notes forming part of accounts - 31.03.2012

	31.03.2012 ₹	31.03.2011 ₹
NOTE - 4.4		
Subcontracts and Special Agencies		
Subcontract and Special Agencies	6,468,049,979	6,436,224,692
Total	**6,468,049,979**	**6,436,224,692**
NOTE - 4.5		
Other operating expenses		
Consumables, Stores, Spares & Tools	681,126,672	599,199,343
Packing & Forwarding	241,909,273	234,379,330
Power and Fuel	412,434,194	423,389,566
Temporary Structures	38,128,002	23,511,062
Hire Charges	524,756,769	477,662,441
Repairs to Plant & Machinery	12,112,157	12,570,785
Total	**1,910,467,067**	**1,770,712,527**
NOTE - 4.6		
Employee Cost		
Salaries and Allowances	1,345,662,089	1,135,128,534
Contributions to:		
Provident Fund	109,479,617	110,946,651
Family Pension / Superannuation / Gratuity	18,662,305	43,169,657
Welfare and Other Expenses	92,762,541	64,824,413
Total	**1,566,566,552**	**1,354,069,255**

Consolidated Notes forming part of accounts - 31.03.2012

	31.03.2012 ₹	31.03.2011 ₹
NOTE - 4.7		
Sales and Administration Expenses		
Rent	132,281,335	171,548,304
Rates and Taxes	66,045,071	39,988,895
Travelling & Conveyance	146,716,869	136,204,200
Sales Promotion	21,317,263	24,322,691
Trade License Fee	-	20,000,000
Insurance	33,188,460	17,866,945
Communication Expenses	26,127,860	22,468,635
Printing & Stationery	22,503,512	22,775,788
Repairs - Buildings	1,462,279	9,722,976
Repairs - Others	50,342,055	40,849,399
Directors Fees	660,000	780,000
Professional Fees		
- To Auditor		
- As auditor:		
- Audit Fee	3,235,012	3,051,066
- Tax Audit Fee	517,500	362,500
- Limited Review Fee	225,000	225,000
- Taxation matters	1,480,904	159,022
Other services	254,429	76,853
- Reimbursement of Expenses	526,984	98,803
- To Other Professional Fees	224,112,887	191,688,473
Books & Periodicals	158,387	134,237
Sundries / Miscellaneous Expenses		
- Computer Maintenance	14,717,032	11,518,436
- Staff Recruitment / Training / Safety Expenses	41,634,362	52,025,335
- Pooja Expenses	5,530,650	7,515,581
- Subscription to Clubs/Trade Associations	551,599	494,331
- Donations	1,530,000	403,000
- Testing Charges	17,713,826	17,485,049
- Loss on sale of Fixed Assets	319,156	1,208,257
- Tender Document Cost	3,973,838	6,559,208
- Other Expenses	25,971,747	15,796,596
Total	**843,098,015**	**815,329,580**
NOTE - 4.8		
Finance Cost		
Interest on:		
Working Capital Loan	599,561,250	451,313,351
Term Loan	92,538,400	26,537,938
Other Interest	33,856,999	17,136,385
Bank Charges (including Bank Guarantee Commission)	120,201,605	116,508,037
Total	**846,158,254**	**611,495,711**

Consolidated Notes forming part of accounts - 31.03.2012

	31.03.2012 ₹	31.03.2011 ₹
NOTE - 4.9		
Earnings Per Share - EPS		
Equity shares issued (Nos.)	184,777,225	184,777,225
Weighted Average (Nos.)	184,777,225	184,777,225
Profit After Tax (₹ In Lacs)	(1,001.55)	4,690.94
Less: Preference Dividend and tax thereof (₹ In Lacs)	-	-
Profit available for Equity Shareholders (₹ In Lacs)	(1,001.55)	4,690.94
Basic / Diluted EPS (₹)	(0.54)	2.54

5. OTHER NOTES:

5.1. 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 **B. Partnership Firms:** Samruddhi Holdings
Joint Ventures	**A. Partnership Firms:** Yuga Builders Yuga Agate Yuga Developers
Joint Ventures / Consortium Arrangements	**Association of Persons** Herve 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. Other Personnel** i. T.R.Seetharaman Consolidated Construction Consortium Limited ii. M.Ramesh Kumar, Noble Consolidated Glazings Ltd iii. A.S. Jaya Gopi, Noble Consolidated Glazings Ltd iv. V.Krishnan, Consolidated Interiors Ltd v. E.Viswanathan, CCCL Infrastructure Ltd vi. Ravi Kant Mishra, CCCL Power Infrastructure Ltd

Consolidated Notes forming part of accounts - 31.03.2012

b. Transactions: (₹ In Lacs)

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	**3054.28** *3682.30*	– –	-- --
3.	Loans	–	–	–
4.	Advances granted / (received)	**(978.00)** *(1442.50)*	– –	-- --
5.	Sale of Fixed Assets	–	–	–
6.	Works Contract Receipts	**12640.51** *15982.90*	_	_
7.	Other Income	_	_	_
8.	Sub-Contract Jobs	_	_	_
9.	Remuneration	_	**509.00** *731.80*	**64.85** *51.10*
10.	Rent Paid / Payable / License fee Payable	_	**8.40** *8.40*	**Nil** *200.00*
11.	Debit / (Credit) Balances outstanding as on 31.03.2012	**(2013.60)** *(686.40)*	_	**Nil** *(200.00)*
12.	Corporate Guarantee	**48200.00** *48200.00*	– –	– –

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. (₹ In Lacs)

Sl.No.	Particulars	2011-2012	2010-2011
1.	Share Application money pending allotment	Nil	Nil
2.	**Investments**		
	- Herve Pomerleau International CCCL Joint Venture (AOP)	2000.00	2000.00
	- Yuga Builders / Developers	1052.93	1569.80
3.	**Loans & Advances granted / (received)**		
	- Herve Pomerleau International CCCL Joint Venture	(978.00)	(1425.70)
4.	**Works Contract Receipts / Operating Income**		
	- Herve Pomerleau International CCCL Joint Venture – WC Receipts	5910.67	15983.00
	- Share of profits from the Joint venture	1289.80	2010.20
5.	**Remuneration**		
	- Mr. R.Sarabeswar - Wholetime Director	214.60	296.60
	- Mr. S.Sivaramakrishnan - Wholetime Director	185.30	262.00
	- Mr. V.G.Janarthanam - Wholetime Director	109.00	173.30
6.	**License fee payable**		
	- Samruddhi Holdings	--	200.00
7.	Credit Balances outstading as on 31.03.2012		
	- Herve Pomerleau International CCCL Joint Venture	2606.30	669.90
	- Samruddhi Holdings	--	200.00

Consolidated Notes forming part of accounts - 31.03.2012

5.2 The Company's interest in Joint Ventures as on March 31, 2012 and its proportionate share in the Assets, Liabilities, Income and Expenditure of the said Entities as on March 31, 2012 are given below:

Sl.No.	Name of the Joint Venture	Ownership Interest (%)	Assets	Liabilities	Income	Expenses
1.	Yuga Builders - Integrated Joint Venture, Unincorporated, Resident in India.	50	2002.61	2002.61	617.48	388.18
2.	Yuga Developers - Integrated Joint Venture, Unincorporated, Resident in India.	25	189.14	189.14	-	0.07

5.3 A sum of ₹ 1299.80 Lacs (PY ₹ 1215.10 Lacs) 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.

5.4 Contingent liabilities not provided for:

a. Bank Guarantees including Letter of Credit outstanding as on 31.03.2012 – ₹ 81079.60 Lacs (P.Y. ₹ 88578.50 Lacs).

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

i) on behalf of Consolidated Interiors Ltd. – ₹ 1550.00 Lacs (P.Y. ₹ 1400.00 Lacs)

ii) on behalf of Noble Consolidated Glazings Ltd. – ₹ 3600.00 Lacs (P.Y. ₹ 3000.00 Lacs)

iii) on behalf of AOP, under consortium arrangement – ₹ 48200.00 Lacs (P.Y. ₹ 48200.00 Lacs)

iv) on behalf of CCCL Infrastructure Ltd. – ₹ 4204.00 Lacs (P.Y. Nil)

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

i) On account of Sales tax / VAT- ₹ 985.40 Lacs (P.Y. ₹ 872.70 Lacs).

ii) On account of Service Tax – - ₹ 12320.50 Lacs (P.Y. ₹ 10543.50 Lacs) [for the period from April, 2006 – March, 2012].

The Honorable CESTAT has passed an order staying the collection of the demand in respect of the disputed tax liability for the period April 2006 – September 2008. As the issues involves for the subsequent periods are of a similar nature there has been no provision taken in the accounts.

iii) On account of Income Tax - ₹ 25.40 Lacs (P.Y ₹ 25.40 Lacs) [for the period from April 2004 – March 2005]. - ₹ 1300.00 Lacs (P.Y ₹ 1300.00 Lacs) [for the period from April 2005 – March 2008]. - ₹ 414.90 Lacs (PY ₹ Nil) [for the period from April 2008 – March 2009].

iv) On account of Excise Duty - ₹ 20.90 Lacs (P.Y. ₹ Nil) [for the period from April 2011 to March 2012]

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

5.5 In view of the in adequacy of profits the company has made a representation 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) for not insisting on the Trade License fee payable to it in accordance with the approval of the Ministry of Corporate Affairs, Government of India vide its Letter dated 12.04.2011. Samruddhi Holdings have given their consent in this regard. The total value of Trade License fee not charged to the Statement of Profit and Loss in the current year is ₹ 54.55 Lacs.

5.6 Subsidiaries /Step down Subsidiaries - Developments :

Delhi South Extension Car Park Limited is a Special Purpose Company / Vehicle (SPC/SPV) established pursuant to the Concession Agreement dated 14th March 2011 signed by the Consolidated Construction Consortium Limited - Samjung Tech Co Ltd, Consortium for the Development of Automated Multi Level Car Parking cum Commercial Complex at South Extension Part - I & II, New Delhi. The amount of Security Deposit represents the concession fee paid to Municipal Corporation of Delhi (MCD) for taking Land on Long Term Lease from MCD for a period of 35 years which is to be used for the development of the Automated Multi Level Car Parking cum Commercial Complex at South Extension Park - I & II, New Delhi.

CCCL Infrastructure Limited has signed a Power Purchase Agreement (PPA) on 10th January 2011 with NTPC Vidyut Vyapar Nigam Limited (NVVN Ltd) for the setting up of a 5MW Solar PV plant at Tuticorin, India. Pursuant to this agreement, the commissioning of power generation has commenced on 29th March 2012

Consolidated Notes forming part of accounts - 31.03.2012

5.7 During the year remittances to Foreign Branch (Dubai) were made to the tune of ₹ 87.13 Lacs (P.Y. ₹ 66.70 Lacs) and this is in accordance with the limits specified in FEMA,1999. Branch bank balance as on 31.03.2012 amounts to units to AED 6,537,027.59 (P.Y. AED 22,622.54) which has suitably been disclosed in the balance sheet.

5.8 Subsidiaries Abstract

(₹ In Lacs)

Particulars	Consolidated Interiors Limited	Noble Consolidated Glazings Limited	CCCL Infrastructure Limited	CCCL Pearl City Food Port SEZ Ltd.	CCCL Power Infrastructure Limited	Delhi South Extension Car Park Limited
	(WOS)*	(WOS)*	(WOS)*	(WOS of CCCL Infrastructure Limited)	(WOS)*	(WOS)*
A) Capital	677.84	165.00	2291.00	5.00	5.00	450.00
B) Reserves	403.44	899.33	(284.70)	(9.23)	(547.64)	(7.55)
C) Total Assets	3233.26	7224.76	9414.38	3391.57	11.00	7289.90
D) Total Liabilities	3233.26	7224.76	9414.38	3391.57	11.00	7289.90
E) Investments (other than Investment in Subsidiaries)	3.15	Nil	Nil	Nil	Nil	Nil
F) Turnover	2045.37	7504.57	0.88	13.13	Nil	Nil
G) Profit Before Tax	(974.75)	233.97	(85.75)	(3.88)	(400.88)	(1.23)
H) Provision for Taxation	68.53	77.72	136.24	0.09	Nil	Nil
I) Profit After Tax	(906.21)	156.25	221.99	(3.79)	(400.88)	(1.23)
J) Proposed Dividend	Nil	Nil	Nil	Nil	Nil	Nil

*WOS - Wholly owned subsidiary of Consolidated Construction Consortium Limited.

5.9 Previous year's figures have been regrouped / consolidated to conform the new formats for Schedule VI as prescribed by the Ministry of Corporate Affairs vide Notification No.S.O 447 (E) dated 28-02-2011

For and on behalf of Board

R.Sarabeswar
Chairman & CEO

S.Sivaramakrishnan
Managing Director

Place : Chennai
Date : May 12, 2012

T.R.Seetharaman
Chief Financial Officer

M.V.M.Sundar
Company Secretary

Consolidated Cash Flow Statement for the year ended 31.03.2012

		31.03.2012 ₹	31.03.2011 ₹
Cash flow from operating activities			
Profit before tax from continuing operations		20,181,656	826,489,869
Profit before tax from discontinuing operations		-	-
Profit before tax		20,181,656	826,489,869
Non-cash adjustment to reconcile profit before tax to net cash flows			
Share of (profit)/loss from investment in partnership firm		(18,897,246)	-
Depreciation/amortization on continuing operation		155,835,701	139,649,657
Depreciation/amortization on discontinuing operation			
Loss/(profit) on sale of fixed assets		110,471	-
Interest expense		846,158,254	611,495,711
Operating profit before working capital changes		**1,003,388,836**	**1,577,635,237**
Movements in working capital :			
Increase/(decrease) in trade payables		1,021,487,908	590,099,007
Increase / (decrease) in short-term provisions		(108,090,058)	-
Increase/(decrease) in other current liabilities		32,935,633	331,514,027
Increase/ (decrease) in other long-term liabilities		(50,402,207)	16,462,753
Decrease/(increase) in trade receivables / inventories		(1,126,885,085)	(1,935,963,532)
Decrease / (increase) in long-term loans and advances		1,267,000	(690,773,140)
Decrease / (increase) in short-term loans and advances		(507,129,548)	15,891,884
Decrease/(increase) in other current assets		447,740	2,334,839
Decrease / (increase) in other non-current assets		632,674	13,740,978
Cash generated from /(used in) operations		267,652,894	(79,057,948)
Direct taxes paid (net of refunds)		(120,337,066)	(357,396,046)
Net cash flow from/ (used in) operating activities before extraordinary items		**147,315,828**	**(436,453,994)**
Extraordinary items		-	-
Net cash flow from/ (used in) operating activities after extraordinary items	**(A)**	**147,315,828**	**(436,453,994)**
Cash flows from investing activities			
Purchase of fixed assets, including intangible assets, CWIP and capital advances		(1,006,230,130)	(506,008,766)
Proceeds from sale of fixed assets		547,016	
Proceeds of non-current investments		-	63,126,030
Purchase of non-current investments		(17,301,478)	-
Share of (profit)/loss from investment in partnership firm		18,897,246	-
Net cash flow from/(used in) investing activities	**(B)**	**(1,004,087,345)**	**(442,882,737)**

Consolidated Cash Flow Statement for the year ended 31.03.2012

		31.03.2012 ₹	31.03.2011 ₹
Cash flow from operating activities			
Proceeds from long-term borrowings		218,562,609	268,198,629
Repayment of long-term borrowings		-	-
Proceeds from short-term borrowings		2,094,374,574	464,193,871
Interest paid		(846,158,254)	(611,495,711)
Dividends paid on equity shares		-	(108,090,059)
Net cash flow from/(used in) in financing activities	**(C)**	**1,466,778,929**	**12,806,731**
Net increase/(decrease) in cash and cash equivalents	**(A + B + C)**	**610,007,412**	**(866,530,000)**
Cash and cash equivalents at the beginning of the year		834,876,698	1,701,406,698
Cash and cash equivalents at the end of the year		**1,444,884,110**	**834,876,698**

Note : Cash Flow statement has been prepared under the indirect method as setout in the AS 3 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 **ASA & Associates**
Firm Regn. No. : 009571N
Chartered Accountants

K Venkatraman
Partner
Membership No.: 200/21914

Place : Chennai
Date : 12.05.2012

For and on behalf of Board

R.Sarabeswar
Chairman & CEO

S.Sivaramakrishnan
Managing Director

T.R.Seetharaman
Chief Financial Officer

M.V.M.Sundar
Company Secretary

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 31.03.2012. 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 **ASA & Associates**
Firm Regn. No. : 009571N
Chartered Accountants

K Venkatraman
Partner
Membership No.: 200/21914

Place : Chennai
Date : 12.05.2012

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 15th Annual General Meeting of the shareholders of the Company to be held on Tuesday the 3rd July 2012, at the Music Academy Mini Auditorium, 168, TTK Road, Chennai 600 014 at 2.30 P.M and at any adjournment thereof.

Signed this ______________ day of __________________ 2012

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

1. 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. No gifts will be given at the meeting.

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

ATTENDANCE SLIP
FOR 15th ANNUAL GENERAL MEETING

Date: 3rd July 2012,
Time: 2.30 P.M.
Place: The Music Academy Mini Auditorium
168, TTK Road, Chennai 600014.

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

I ____________________ hereby record my attendance and presence during the 15th Annual General Meeting of the company held on Tuesday the 3rd July 2012 at 2.30 P.M Place: The Music Academy Mini Auditorium, 168, TTK 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.
No gifts will be given at the meeting.