

CONSOLIDATED CONSTRUCTION CONSORTIUM LTD.

28/05/2014

The Assistant General Manager
Department of Corporate Communications
National Stock Exchange of India Ltd.
Bandra – Kurla Complex. Bandra East.
Mumbai 400 051

Registered Office:

5, 2nd Link Street, C.I.T. Colony,
Mylapore, Chennai - 600 004.
Ph: 044-2345 4500 (100 Lines)
Fax: 044-2499 0225
E-mail: cccl@vsnl.com
URL: www.ccclindia.com

Dear Sir,

Sub: Outcome of Board Meeting

This is to inform that at the Board Meeting held today, the board inter-alia

1. Took on record the Audited financial results for the Quarter / Year ended 31/03/2014.
2. Not recommended any dividend for the year ended 31.03.2014.

For Consolidated Construction Consortium Limited

P.K. J.
Company Secretary

All correspondence may be addressed to Registered Office, Chennai

Regional Offices

Region	Address
Ahmedabad	: # 11, Surdhara Bungalows, Near SAI Hospital, Drive in Road, Ahmedabad - 380 052.
Bangalore	: # 173, 3rd Main Road, 4th Phase, Dollars Layout, JP Nagar, Bangalore - 560 078.
Chennai	: # 13, West Sivan Koil Street, Vadapalani, Chennai - 600 026.
Hyderabad	: # B16, Vikramপুরi Colony, Vikramপুরi, Secunderabad - 500 009.
Kolkata	: KB-22, Bhakta Tower, IV Floor, Sector III, Opposite Salt Lake Stadium, Saltlake, Kolkata - 700 098.
New Delhi	: NBCC Plaza, IInd Tower, IInd Floor, Pushp Vihar, Sector-5, New Delhi - 110 017.
Pune	: Row House No. 2 & 3, Riddhi-Siddhi Park, Opp. to Corporation Bank, Viman Nagar, Pune - 411 014.
Trivandrum	: TC: 13/180, "THULASI BHAVAN", Nalumukku, Pettah, Thiruvananthapuram - 695 024.

PAN : AAACC4214B

Phone

079-2685 3776
080-2511 6000
044-2345 4600 (100 Lines)
040-2784 2681
033-2335 9541/542
011-4374 3611 (30 Lines)
020-2663 3964
0471-274 0630 / 31

Fax

080-2658 4430
044-2365 2906/07
040-2784 2668
033-2335 9543
011-2956 2622
020-2663 3965

E-mail

gro@ccclindia.com
ccclblr@ccclindia.com
chn@ccclindia.com
ccclhyd@ccclindia.com
calro@ccclindia.com
cccldelhi@ccclindia.com
punero@ccclindia.com
klo@ccclindia.com

CONSOLIDATED CONSTRUCTION CONSORTIUM LIMITED

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2014

Rs. In Lacs

PART I

	3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Year ended	Previous Year ended	Financial Year ended	Previous Year ended
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
	Standalone	Standalone	Standalone	Standalone	Standalone	Consolidated	Consolidated
	Audited	Reviewed	Audited	Audited	Audited	Audited	Audited
1. Operating Income	15,253.30	21,887.85	37,507.69	92,165.64	178,219.47	94,328.32	183,661.42
2. Expenditure	12,468.34	12,682.18	17,334.25	52,853.07	81,638.59	55,662.88	85,546.89
a. Cost of Material Consumed	6,095.07	7,317.10	12,783.14	33,279.42	53,803.75	32,581.68	52,624.77
b. Subcontracts / Special Agencies	1,954.65	2,744.12	3,794.49	11,112.76	16,368.47	11,338.81	16,567.43
c. Other Operating Expenses	2,099.08	1,703.00	2,691.30	8,081.00	12,510.37	8,607.89	13,596.34
d. Employee Cost	2,182.04	1,134.58	2,816.45	6,971.09	12,082.89	7,720.67	13,683.28
e. Sales and Administration Expenses	321.70	322.06	370.35	1,286.45	1,425.86	2,135.40	2,427.62
f. Depreciation							
3. Profit / (Loss) from operations before other income, Finance Cost & Exceptional Items (1-2)	(9,867.58)	(4,015.19)	(2,282.28)	(21,418.15)	389.54	(23,719.01)	(784.91)
4. Other Income	61.53	79.65	302.21	278.56	801.60	378.54	763.56
5. Profit / (Loss) from ordinary activities before Finance Cost and Exceptional Items (3+4)	(9,806.05)	(3,935.54)	(1,980.07)	(21,139.59)	1,191.14	(23,340.47)	(21.35)
6. Finance Cost	2,056.39	3,069.19	2,678.04	10,923.98	10,066.96	11,711.20	10,879.63
7. Profit / (Loss) from ordinary activities after Finance Cost and Exceptional Items (5+6)	(11,862.44)	(7,004.73)	(4,658.11)	(32,063.57)	(8,875.82)	(35,051.67)	(10,900.98)
8. Exceptional Items							
9. Profit / (Loss) from ordinary activities before tax (7+8)	(11,862.44)	(7,004.73)	(4,658.11)	(32,063.57)	(8,875.82)	(35,051.67)	(10,900.98)
10. Tax expenses	(9,694.61)	-	(3,413.20)	(9,694.61)	(3,173.20)	(10,408.60)	(3,050.80)
11. Profit / (Loss) from ordinary activities after tax (9-10)	(2,167.83)	(7,004.73)	(1,244.91)	(22,368.96)	(5,702.62)	(24,643.07)	(7,850.18)
12. Extraordinary item (net of tax expense)							
13. Net profit / (Loss) for the period (11-12)	(2,167.83)	(7,004.73)	(1,244.91)	(22,368.96)	(5,702.62)	(24,643.07)	(7,850.18)
14. Share of Profit / (Loss) of JV Partner			3.07	-	89.44	-	89.44
15. Minority Interest							
16. Net profit / (Loss) after taxes, minority interest and share of profit / (Loss) of Associates (13+14+15)	(2,167.83)	(7,004.73)	(1,247.98)	(22,368.96)	(5,792.06)	(24,643.07)	(7,939.62)
17. Paid up equity share capital (Face value Rs.2 per share)	3,695.54	3,695.54	3,695.54	3,695.54	3,695.54	3,695.54	3,695.54
18. Reserve excluding Revaluation reserves as per balance sheet of previous accounting year	30,910.85	33,078.68	53,279.81	30,910.85	53,279.81	26,124.56	50,769.28
19.i Earning per share (before extraordinary items) (of Rs.2/- each) (not annualised):	(1.17)	(3.79)	(0.68)	(12.11)	(3.13)	(13.34)	(4.30)
a. Basic	(1.17)	(3.79)	(0.68)	(12.11)	(3.13)	(13.34)	(4.30)
b. Diluted							
19.ii Earning per share (after extraordinary items) (of Rs.2/- each) (not annualised):	(1.17)	(3.79)	(0.68)	(12.11)	(3.13)	(13.34)	(4.30)
a. Basic	(1.17)	(3.79)	(0.68)	(12.11)	(3.13)	(13.34)	(4.30)
b. Diluted							

PART II

A PARTICULARS OF SHAREHOLDING

1. Public Share holding	91,040,802	91,040,802	91,040,802	91,040,802	91,040,802	91,040,802	91,040,802
Number of shares	49.27%	49.27%	49.27%	49.27%	49.27%	49.27%	49.27%
Percentage of shareholding							
2. Promoters and Promoter Group Shareholding							
a. Pledged / Encumbered (Refer Note 5)	Nil	Nil	Nil	Nil	Nil	NA	NA
- Number of Shares	Nil	Nil	Nil	Nil	Nil	NA	NA
- Percentage of Shares(As a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	NA	NA
- Percentage of Shares(As a % of the total share Capital of the Company)							
b. Non - encumbered:	93,736,423	93,736,423	93,736,423	93,736,423	93,736,423	NA	NA
- Number of Shares	100%	100%	100%	100%	100%	NA	NA
- Percentage of Shares(As a % of the total shareholding of promoter and promoter group)	50.73%	50.73%	50.73%	50.73%	50.73%	NA	NA
- Percentage of Shares(As a % of the total share Capital of the Company)							

For CONSOLIDATED CONSTRUCTION
CONSORTIUM LIMITED

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P.K. Jeyaraj
COMPANY SECRETARY

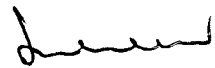
	Particulars	
B	INVESTOR COMPLIANTS	Nil
	Pending at the beginning of the quarter	1
	Received during the quarter	1
	Disposed of during the quarter	Nil
	Remaining Unresolved at the end of the quarter	

Notes:

- 1 The audited results for the quarter and year ended 31.03.2014 have been taken on record at the meeting of the Audit Committee and the Board of Directors held on 28th May 2014.
- 2 Orders on hand to execute as at 31st March 2014 is Rs.180677 Lacs. Fresh orders received during the year amounts to Rs.83369 Lacs.
- 3 a) The Company's operations during the quarter and the year ended 31.03.2014 resulted in a loss (before tax on standalone basis) of Rs. 11862 lacs for the quarter and Rs.32064 lacs for the year. The losses are due to delays in execution of contracts, cost escalations and unabsorbed overheads. Further the cash flows of the Company have also been severely affected due to poor collections of receivables and retention moneys held by various clients.
b) During the year, the value of unexecuted orders which have been cancelled / terminated amount to Rs.137083 lacs. Such orders have been reckoned in calculating the balance orders on hand to execute.
c) Revenue recognised during the year with respect to cancelled orders amount to Rs.16353 lacs. The company is pursuing certain entitlements from the clients under these contracts with them.
d) Subsidiary companies have a collective loss (after tax) of Rs. 2275 lacs (PY Loss Rs.2157 lacs) for the year ended 31.03.2014. Major losses were due to general downturn in the business environment, choked cash flows and subsequent delays in execution of jobs. Considering the operations being strategic in nature and in view of management plan for the future, permanent diminution in value of the investments in these financials is not considered.
- 4 The approved CDR scheme is being implemented. The various mitigating factors which are being considered and pursued by the management include proposals for sale of non-core assets and infusion of funds by strategic investors. The company is actively addressing the issues affecting the operations of the Company and is confident of turning around. This is an emphasis of matter in the auditors' report for the year ended 31st March 2014.
- 5 The promoters , viz., Mr.R.Sarabeswar and Mr.S.Sivaramakrishnan will pledge their entire equity shareholding aggregating to 7,73,51,078 Equity Shares of Face Value Rs.2/- being 41.86% of the paid up capital of the Company in favour of the lenders, as prescribed by the CDR Guidelines.
- 6 The company operates in only one segment, viz Construction. As such reporting is done on single segment basis.
- 7 The figures for the quarter ended 31.03.2014 are the balancing figures between the audited financial figures for the year ended 31.03.2014 and the published financial results for the nine months ended 31.12.2013.
- 8 Previous year's figures have been regrouped / consolidated where ever applicable.

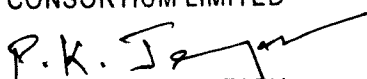
Place : Chennai
Date : 28th May 2014

For and on behalf of the Board of Directors


S.Sivaramakrishnan
Managing Director

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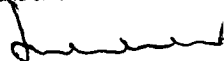
**For CONSOLIDATED CONSTRUCTION
CONSORTIUM LIMITED**


P.K. Jayaram
COMPANY SECRETARY

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2014

Rs. In Lacs				
Particulars	Period ended as at 31.03.2014 Standalone Audited	Previous Year ended as at 31.03.2013 Standalone Audited	Year ended as at 31.03.2014 Consolidated Audited	Previous Year ended as at 31.03.2013 Consolidated Audited
EQUITY AND LIABILITIES				
Share Holders' Funds				
Share Capital	3,695.54	3,695.54	3,695.54	3,695.54
Reserves and Surplus	30,910.85	53,279.81	26,124.56	50,769.28
Money received against share warrants	-	-	-	-
Sub total - Shareholders funds	34,606.39	56,975.35	29,820.10	54,464.82
Share application money pending allotment	-	-	-	-
Non-current Liabilities				
Long-term borrowings	45,353.55	3,177.20	47,243.87	7,353.09
Deferred Tax Liability	-	1,712.88	-	2,263.75
Other Long term liabilities	-	-	-	-
Long-term provisions	-	-	-	-
Sub total - Non current liabilities	45,353.55	4,890.08	47,243.87	9,616.84
Current Liabilities				
Short-term borrowings	47,352.11	68,188.66	50,780.18	71,122.69
Trade payables	53,859.77	74,578.89	59,602.57	78,210.65
Other current liabilities	3,818.93	5,481.95	4,571.17	6,662.61
Short-term provisions	-	-	-	-
Sub total - current liabilities	105,030.81	148,249.50	114,953.92	155,995.95
TOTAL - EQUITY AND LIABILITIES	184,990.75	210,114.93	192,017.89	220,077.61
ASSETS				
Non Current Assets				
Fixed Assets				
Tangible assets	15,374.10	16,593.79	21,858.24	23,559.10
Intangible assets	-	-	10.00	15.00
Capital work-in-progress	2,689.98	2,561.55	5,887.91	5,672.29
Intangible assets under development	-	-	-	-
Non Current Investments	4,623.83	4,658.83	104.29	145.69
Deferred tax assets (net)	7,981.73	-	8,150.45	-
Long-term loans and advances	8,875.68	12,689.84	-	7,000.00
Other non-current assets	-	-	-	-
Sub total - Non current assets	39,545.32	36,504.01	36,010.89	36,392.08
Current Assets				
Current investments	-	-	-	-
Contract Work in Progress / Trade Receivables/ Inventory	109,656.39	143,978.94	117,167.80	151,415.27
Cash and cash Equivalents	3,766.94	6,377.78	3,988.70	6,925.60
Short Term Loans and Advances	32,017.68	23,145.05	34,844.05	25,225.61
Other current assets	4.42	109.15	6.45	119.05
Sub total - current assets	145,445.43	173,610.92	156,007.00	183,685.53
TOTAL - ASSETS	184,990.75	210,114.93	192,017.89	220,077.61

For and on behalf of the Board of Directors



S. Sivaramakrishnan
Managing Director

Place : Chennai
Date : 28.05.2014

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**For CONSOLIDATED CONSTRUCTION
CONSORTIUM LIMITED**


P. K. Jeyaraj
COMPANY SECRETARY