






CCCL Infrastructure Limited Balance Sheet			
Particulars	Note	As at March 31, 2019	As at March 31, 2018
		₹	
ASSETS			
Non-current assets			
Property, Plant and Equipment	4	75,66,54,416	79,04,93,879
Financial Assets			
(a) Investments	5	-	26,15,07,633
(b) Loans & Advances	6	42,21,27,193	42,18,80,342
Other non-current Assets	7	1,96,07,220	1,93,42,106
Total non-current assets		1,19,83,88,829	1,49,32,23,960
Current Assets			
Financial Assets			
(a) Trade Receivables & Contract Assets	8	88,06,815	83,51,901
(b) Cash & Cash Equivalents	9	45,696	5,33,338
(c) Other financial assets	10	56,903	1,85,63,000
Current Tax Assets		2,55,023	-
Other Current Assets	11	2,56,265	2,22,313
Total current assets		94,20,702	2,76,70,552
Assets held for sale	5.2	23,98,71,165	-
TOTAL ASSETS		1,44,76,80,696	1,52,08,94,512
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	12	22,91,00,060	22,91,00,060
Other Equity	13	23,24,21,076	25,60,94,996
		46,15,21,136	48,51,95,056
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
(a) Borrowings	14	12,09,55,155	12,79,37,941
(b) Others	18	17,52,70,928	17,52,70,928
Deferred tax liabilities	15	14,21,17,245	14,79,04,642
Total Non-current liabilities		43,83,43,328	45,11,13,511
Current liabilities			
Financial Liabilities			
(a) Borrowings	16	54,72,11,769	54,67,37,877
(b) Trade payables	17	3,06,619	3,75,01,524
(c) Others	18	1,68,314	3,29,272
Other Liabilities	19	1,29,530	17,272
Total current liabilities		54,78,16,232	58,45,85,945
Total Liabilities		98,61,59,560	1,03,56,99,456
TOTAL EQUITY AND LIABILITIES		1,44,76,80,696	1,52,08,94,512
See accompanying notes forming part of the financial statements	1-39		

In terms of our report attached		
For Sundar Srini & Sridhar Chartered Accountants Firm Registration No. 004204S  S.Sridhar Partner Membership No : 025504  Place : Chennai Date : May 29, 2019		For and on behalf of the Board of Directors of CCCL Infrastructure Limited CIN - U45300TN2007PLC063417  V.G.Janarthanam Director DIN - 00426422  S Sivaramakrishnan Director DIN - 00431791 

CCCL Infrastructure Limited
Statement of Profit and Loss

Particulars	Note	For the year Ended March 31, 2019	For the year Ended March 31, 2018
		₹	
I Revenue			
Revenue From Operations	20	8,65,76,535	9,17,74,899
Other Income	21	3,97,99,415	6,200
Total Revenue (I)		12,63,75,950	9,17,81,099
II Expenses			
Operating expenses	22	7,01,486	46,30,309
Employee benefits expense	23	24,87,097	20,83,237
Finance cost	24	9,23,81,151	8,11,09,664
Depreciation & amortization expense	25	3,39,65,723	3,80,83,531
Other expenses	26	46,58,027	43,96,753
Total Expenses (II)		13,41,93,484	13,03,03,494
III Profit/(Loss) before exceptional items and tax		(78,17,534)	(3,85,22,395)
IV Exceptional Items	27	(7,315)	(8,90,12,087)
V Profit/(Loss) before tax (III - IV)		(78,24,849)	(12,75,34,482)
VI Tax expense	15		
(1) Current tax		-	-
(2) Deferred tax		(7,40,669)	94,36,284
VII Profit/(Loss) for the year (V-VI)	(A)	(70,84,180)	(13,69,70,766)
VIII Other Comprehensive Income	(B)		
(a) Items that will not be reclassified to profit or loss			
- Fair Valuation of equity instruments		(2,16,36,468)	(3,61,84,491)
Less: Income Tax on Above		50,46,728	4,34,097
(b) Items that will be reclassified to profit or loss		-	-
IX Total Comprehensive Income for the year (VII+VIII)	(A + B)	(2,36,73,920)	(17,27,21,160)
X Earnings per equity share :			
(1) Basic	28	(0.31)	(5.98)
(2) Diluted	28	(0.31)	(5.98)
See accompanying notes forming part of the financial statements	1-39		

In terms of our report attached

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

S.Sridhar
Partner
Membership No : 025504







For and on behalf of the Board of Directors of
CCCL Infrastructure Limited
CIN - U45300TN2007PLC063417



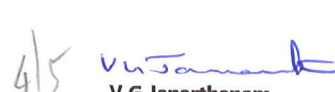

V.G.Janarthanam
Director
DIN - 00426422

S Sivaramakrishnan
Director
DIN - 00431791

Place : Chennai
Date : May 29, 2019



CCCL Infrastructure Limited Statement of Changes In Equity			
Particulars	Equity Share Capital	Retained Earnings	Total Equity attributable to equity holders of the Company
			₹
Balance at April 1, 2017	22,91,00,060	42,88,16,156	65,79,16,216
(Loss) for the year			
Other comprehensive income for the year, net of income tax		(13,69,70,766) (3,57,50,394)	(13,69,70,766) (3,57,50,394)
Balance at March 31, 2018	22,91,00,060	25,60,94,996	48,51,95,056
(Loss) for the year			
Other comprehensive income for the year, net of income tax		(70,84,180) (1,65,89,740)	(70,84,180) (1,65,89,740)
Balance at March 31, 2019	22,91,00,060	23,24,21,076	46,15,21,136
See accompanying notes forming part of the financial statements 1-39			
In terms of our report attached			
<div> <div> For Sundar Sridhar & Sridhar Chartered Accountants Firm Registration No: 004201S  </div> <div>  </div> </div> <div> S. Sridhar Partner Membership No : 025504 Place : Chennai Date : May 29, 2019 </div> <div> For and on behalf of the Board of Directors of CCCL Infrastructure Limited CIN - U45300TN2007PLC063417 <div>  V.G. Janarthanam Director DIN - 00426422 </div> <div>  S. Sivaramakrishnan Director DIN - 00431791 </div> </div>			

CCCL Infrastructure Limited Statement of Cash flows		
Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
	₹	
A. Cash Flow From Operating Activities		
Net Loss before tax	(78,24,849)	(12,75,34,482)
Adjustment for:-		
Depreciation	3,39,65,723	3,80,83,531
Interest on Working Capital Loan	9,22,29,023	8,08,83,919
Write back of liabilities	(3,72,49,186)	(6,200)
Exceptional item - Impairment of Loan to Fellow Subsidiary	7,315	1,49,60,087
Exceptional item - Impairment of Other Financial Assets	-	7,40,52,000
Operating profit before working capital changes	8,11,28,026	8,04,38,855
(Increase)/decrease in Loans & Advances (Non Current)	(2,54,166)	(60,69,185)
(Increase)/decrease in Trade Receivables	(4,54,914)	(97,589)
(Increase)/decrease in Other Current Financial Assets	1,85,06,097	-
(Increase)/decrease in Other Current Assets	(2,88,975)	(29,817)
(Increase)/decrease in Other Non Current Assets	(2,65,114)	-
Increase/(decrease) in Trade Payables	54,281	(2,78,027)
Increase/(decrease) in Other Current Financial Liabilities	(1,60,958)	1,83,166
Increase/(decrease) in Other Current Liabilities	1,12,258	(3,19,684)
Net cash flow from Operating Activities	9,83,76,535	7,38,27,719
B. Cash Flow From Investing Activities		
Purchase of Fixed Assets	(1,26,260)	(1,42,450)
Net cash flow (used in) Investing Activities	(1,26,260)	(1,42,450)
C. Cash Flow From Financing Activities		
Movement in Short Term Borrowings	4,73,892	(3,12,179)
Proceeds from Long Term Borrowings	(69,82,786)	79,83,847
Interest & Finance Charges	(9,22,29,023)	(8,08,83,919)
Net cash flow (used in) Financing Activities	(9,87,37,917)	(7,32,12,251)
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(4,87,642)	4,73,018
Cash and cash equivalents as at the beginning of the year	5,33,338	60,320
Cash and cash equivalents as at the end of the year - Refer Note 9	45,696	5,33,338
See accompanying notes forming part of the financial statements	1-39	
In terms of our report attached		
<div> For Sundar Srini & Sridhar Chartered Accountants Firm Registration No: 0042015  S. Sridhar Partner Membership No : 025504  Place : Chennai Date : May 29, 2019 </div> <div> For and on behalf of the Board of Directors of CCCL Infrastructure Limited CIN - U45300TN2007PLC063417 4/5  V.G. Janarthanam Director DIN - 00426422 </div> <div>  S Sivaramakrishnan Director DIN: 00431791 </div>		



CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2019

1. Company Overview

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

The Company is domiciled in India and its registered office is situated at No.5, II Link Street, C.I.T Colony, Mylapore, Chennai – 600 004.

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

2. General information and statement of compliance with Ind AS

The financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and the Indian Accounting Standards as notified under section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standards) Rules 2015, as amended (by Ministry of Corporate Affairs ('MCA')). The Company has uniformly applied the accounting policies during the periods presented.

The financial statements for the year ended 31 March 2019 were authorized and approved for issue by the Board of Directors on 29 May 2019. The Company has not prepared the consolidated financial statements as the Holding Company, being a Company registered under Companies Act, 2013 prepares the Consolidated Financial Statements for the Group as a whole in accordance with the applicable Accounting Standards.

3. Significant Accounting Policies:

3.1 Basis of Preparation of Financial Statements

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

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

CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2019

The Cash Flow Statement has been prepared under indirect method and presented as per the requirements of Indian Accounting Standard (Ind AS) 7 "Statement of Cash Flows".

3.2 Current and Non-Current Classification

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

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

All other assets are classified as non-current.

A liability is classified as current if:

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

All other liabilities are classified as non-current.

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

3.3 Use of Estimates and judgment

The preparation of the accompanying financial statements require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent amounts and liabilities as on the date of financial statement and reported amounts of revenue and expenses during the reporting period. Accordingly, reasonable estimate is made where ever found applicable.

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

CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2019

Significant Management Judgments

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

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

Satisfaction of performance obligation over a period of time - Revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation. Significant judgements are involved in obtaining directly observable information about the output of performance.

Significant Estimates

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

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

3.4 Measurement of fair values

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

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

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

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

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

CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2019

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

3.5 Functional and Presentation Currency

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

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

3.6 Revenue Recognition

The Company has adopted Ind AS 115 "Revenue from Contracts with Customers" effective April 1, 2018. Ind AS 115 supersedes Ind AS 11 "Construction Contracts" and Ind AS 18 "Revenue". The Company has applied Ind AS 115 using the modified retrospective method and the Company has estimated that there were no material cumulative impacts of transition to Ind AS 115 that requires adjustment against the Retained earnings as at April 1, 2018. Accordingly, the figures of the previous year are not restated under Ind AS 115.

The Company recognizes revenue from contracts with customers when it satisfies a performance obligation by transferring promised good or service to a customer. The revenue is recognized to the extent of transaction price allocated to the performance obligation satisfied. Performance obligation is satisfied over time when the transfer of control of asset (good or service) to a customer is done over time and in other cases, performance obligation is satisfied at a point in time. For performance obligation satisfied over time, the revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation. The progress is measured in terms of a proportion of survey of performance to date.

Transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring good or service to a customer excluding amounts collected on behalf of a third party.

Costs to obtain a contract which are incurred regardless of whether the contract was obtained are charged-off in Profit & Loss immediately in the period in which such costs are incurred.

Impairment loss (termed as provision for foreseeable losses in the financial statements) is recognized in profit or loss to the extent the carrying amount of the contract asset exceeds the remaining amount of consideration that the company expects to receive towards remaining

CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2019

performance obligations (after deducting the costs that relate directly to fulfill such remaining performance obligations).

In addition, the Company recognizes impairment loss (termed as Allowance for expected credit loss on contract assets in the financial statements) on account of credit risk in respect of a contract asset using expected credit loss model on similar basis as applicable to trade receivables.

a) Recognition of Revenue from Sale of Power

Contracts entered with customers under power purchase agreement are considered as a single series of performance obligation that will be satisfied over time. The Company recognizes Revenue from sale of produced electricity when supplied to the purchases network as per the terms and conditions of the Contracts. The revenue is measured as per the transaction price for the power generating asset agreed under the contract. The transaction price includes only a fixed consideration which is agreed under the contract.

Contract assets and liabilities. Contract assets represent revenue recognized in excess of amounts billed and include unbilled receivables.

Unbilled receivables, which represent an unconditional right to payment subject only to the passage of time, are reclassified to accounts receivable when they are billed under the terms of the contract. Contract liabilities represent amounts billed to clients in excess of revenue recognized to date and advances that are yet to be adjusted against the contract assets.

b) Other Income

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

a. Interest Income from Financial Instruments

Interest income is accrued on a time proportionate basis taking into account the principal outstanding and the effective interest rate applicable.

Interest Income on disputed revenue is recognized on realization basis.

b. Dividend Income

Dividend income from investments is recognized when the Company's right to receive payment has been established.



CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2019

c. Others

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

3.7 Property, Plant and Equipment

(i) Recognition and measurement

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

(ii) Subsequent expenditure

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

(iii) Depreciation

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

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

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

(iv) De-recognition

An item of property, plant and equipment initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss

CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2019

arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized in statement of profit and loss when the asset is derecognized.

3.8 Impairment of Non-Financial Assets

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

3.9 Foreign Currency Transactions and Balances

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

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

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

3.10 Financial Instruments

I. Financial Assets

i) Classification

The Company classifies financial assets as subsequently measured at

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

on the basis of its business model for managing the financial assets and the

CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2019

contractual cash flow characteristics of the financial asset.

ii) Initial Recognition and Measurement

Financial assets are recognized when the company becomes party to a contract embodying the related financial instruments. All financial assets are initially measured at transaction values and where such values are different from the fair value, at fair value. Transaction costs that are attributable to the acquisition financial assets (other than financial assets at fair value through profit or loss) are added to the fair value of such assets on initial recognition. Transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are recognized immediately in profit or loss.

iii) Subsequent Measurement

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

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

iv) Debt Instruments at amortised cost

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

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

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

v) Debt Instruments at fair value through other comprehensive income

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

CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2019

- The asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and
 - The contractual terms of instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- For debt instruments that are measured at FVTOCI, income by way of interest, dividend and exchange difference (on debt instrument) is recognized in profit or loss and changes in fair value (other than on account of such income) are recognized in Other Comprehensive Income and accumulated in other equity. On disposal of debt instruments measured at FVTOCI, the cumulative gain or loss previously accumulated in other equity is reclassified to profit or loss.

vi) Debt Instruments at fair value profit or loss

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

vii) Equity Instruments

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

viii) Derecognition

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

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

ix) Impairment of Financial Assets

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

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive.

When estimating the cash flows, the Company is required to consider –

CCCL Infrastructure Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2019

- All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade receivables

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

Other financial assets

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

II. Financial Liabilities

i) Classification

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

ii) Initial Recognition and measurement

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

iii) Loans and Borrowings

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

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

This category generally applies to loans and borrowings.

iv) De-recognition

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

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

v) Offsetting of financial instruments

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

3.11 Income Taxes

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

Current tax:

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

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

Deferred tax:

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



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

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

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

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

3.12 Employee Benefits

Defined contribution plan

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

Short-term and other long-term employee benefits:

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

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

3.13 Operating Leases

Company is lessee

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



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3.14 Cash and Cash Equivalents

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

3.15 Earnings per share

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

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

3.16 Segment Reporting

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

3.17 Provisions, contingent liabilities and contingent assets

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

Contingent liability is disclosed for:

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

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



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3.18 Non-current assets held for sale

Non-current assets and disposal groups are classified as held for sale if their carrying amount is intended to be recovered principally through a sale (rather than through continuing use) when the asset (or disposal group) is available for immediate sale in its present condition subject only to terms that are usual and customary for sale of such asset (or disposal group) and the sale is highly probable and is expected to qualify for recognition as a completed sale within one year from the date of classification.

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

3.19 Exceptional items

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

3.20 Prior Period Adjustments

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



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4. Property Plant and Equipment

Particulars	Gross carrying value as at April 1, 2018	Additions	Deletions	Gross carrying value as at March 31, 2019	Accumulated depreciation as at April 1, 2018	Depreciation for the year	Deletions	Accumulated depreciation as at March 31, 2019	Carrying Value as at March 31, 2019
Freehold Land*	48,24,03,000	-	-	48,24,03,000	-	-	-	-	48,24,03,000
Building (Free Hold) *	20,09,478	-	-	20,09,478	5,20,635	1,41,516	-	6,62,151	13,47,327
Plant & Machinery*	65,62,83,257	-	-	65,62,83,257	34,98,60,809	3,37,43,259	-	38,36,04,068	27,26,79,189
Furniture & Fixtures	10,816	-	-	10,816	9,822	314	-	10,136	680
Office Equipments	8,80,217	-	-	8,80,217	7,14,040	63,615	-	7,77,655	1,02,562
Electrical Installation	36,298	1,26,260	-	1,62,558	23,881	17,019	-	40,900	1,21,658
Total	1,14,16,23,066	1,26,260	-	1,14,17,49,326	35,11,29,187	3,39,65,723	-	38,50,94,910	75,66,54,416

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



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

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

5. Non-Current Investments

Particulars	As at March 31, 2019	As at March 31, 2018
	₹	
Investments in Equity Instruments of Subsidiary; Carried at fair value through other comprehensive income		
CCCL Pearl City Food Port SEZ Ltd	23,98,71,165	26,15,07,633
50000 equity shares of Rs10/- each fully paid up (50000 equity shares of Rs.10/- each fully paid up)		
Less: Assets held for sale (Refer Sub-note 2)	(23,98,71,165)	-
Total	-	26,15,07,633

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

Interests in Subsidiaries	% of ownership interest	
	As at March 31, 2019	As at March 31, 2018
CCCL Pearl City Food Port SEZ Limited	100%	100%



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5.2 Assets held for sale

Particulars	As at Mar 31, 2019	As at Mar 31, 2018
50,000 (PY 50,000) Equity Shares of CCCL Pearl City Food Port SEZ Ltd - Rs.10 each fully paid-up	23,98,71,165	-
Total	23,98,71,165	-

Disclosure as required by Ind AS 105 "Non-current assets held for sale and discontinued operations"

Pursuant to the Master Restructuring Agreement entered on 9th May 2017 with the lenders of the Holding Company, Consolidated Construction Consortium Limited, the Company has agreed to sell the identified non-core assets held by the subsidiary of Company which includes the Property Plant and Equipments held by this Company and use the part of the proceeds to repay the amounts borrowed by the Company.

The Management intends to either dispose the identified non-core assets or to completely dilute the equity investments held in those subsidiaries. Consequently, an active program to locate the buyer and to complete the sale has already been initiated for selling the assets. Accordingly, the investments made in equity instruments of the subsidiary, CCCL Pearl City Food Port SEZ Limited have been consequently classified and presented as assets held for sale as on 31 March 2019, in accordance with Ind AS 105.

As per the accounting policy adopted by the Company, the fair value change in the carrying amount of the equity instruments had been recognized in other comprehensive income for the year ended 31st March 2019. As the fair value of the asset is equal to the carrying value as on 31 March 2019, no further impairment loss has been recognized.



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6. Non-Current Loans and Advances

Particulars	As at March 31, 2019	As at March 31, 2018
	₹	
Considered good - Unsecured		
Loan to Wholly Owned Subsidiary	42,21,27,193	42,18,80,342
Credit impaired - Unsecured		
Loan to Fellow Subsidiary	1,49,67,402	1,49,60,087
(Less) Provision for Impairment	(1,49,67,402)	(1,49,60,087)
Total	42,21,27,193	42,18,80,342

7. Other Non-Current Assets

Particulars	As at March 31, 2019	As at March 31, 2018
	₹	
Considered good – Unsecured		
Advance for Capital Expenditure	1,96,07,220	1,93,42,106
Total	1,96,07,220	1,93,42,106

8. Trade Receivables & Contract Assets

Particulars	As at March 31, 2019	As at March 31, 2018
	₹	
a) Trade Receivables - Unsecured		
Receivables considered Good	88,06,815	-
b) Contract Assets – unsecured*		
Contract assets - considered Good	-	83,51,901
Total	88,06,815	83,51,901

*Classified as financial asset as right to consideration is unconditional upon passage of time

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9. Cash and Cash Equivalents

Particulars	As at March 31, 2019	As at March 31, 2018
	₹	
Cash on hand	34,287	51,095
Balances with Banks	11,409	4,82,243
Total	45,696	5,33,338

10. Other Current Financial Assets

Particulars	As at March 31, 2019	As at March 31, 2018
	₹	
Considered good – Unsecured		
Security deposit	50,000	1,85,63,000
Advance to Employees	6,903	-
Total	56,903	1,85,63,000

11. Other Current Assets

Particulars	As at March 31, 2019	As at March 31, 2018
	₹	
Considered good – Unsecured		
Prepaid Expenses	2,56,265	2,22,313
Total	2,56,265	2,22,313



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12. Equity Share Capital

Particulars	As at March 31, 2019		As at March 31, 2018	
	No of shares	₹	No of shares	₹
Authorized:				
Equity Shares of Rs. 10/- each	2,50,00,000	25,00,00,000	2,50,00,000	25,00,00,000
Total	2,50,00,000	25,00,00,000	2,50,00,000	25,00,00,000
Issued, subscribed and fully paid				
Equity Shares of Rs. 10/- each	2,29,10,006	22,91,00,060	2,29,10,006	22,91,00,060
Total	2,29,10,006	22,91,00,060	2,29,10,006	22,91,00,060

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

Particulars	FY 2018-19		FY 2017-18	
	No of Shares	₹	No of Shares	₹
Equity Shares of Rs. 10 each fully paid up				
At the beginning of the year	2,29,10,006	22,91,00,060	2,29,10,006	22,91,00,060
Issued during the year	-	-	-	-
At the end of the year	2,29,10,006	22,91,00,060	2,29,10,006	22,91,00,060

- The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.
- For the year ended 31st March, 2019, the Board of Directors has not proposed any dividend. (PY – Nil)
- 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

12.2 Shares held by Holding company, its subsidiaries and associates

Name of the Shareholder	As at March 31, 2019		As at March 31, 2018	
	%	Nos.	%	Nos.
Consolidated Construction Consortium Ltd – Holding company	100	2,29,10,006	100	2,29,10,006

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

Name of the Shareholder	As at March 31, 2019		As at March 31, 2018	
	%	Nos.	%	Nos.
Consolidated Construction Consortium Limited	100	2,29,10,006	100	2,29,10,006

13. Other Equity

Particulars	As at March 31, 2019	As at March 31, 2018
	₹	
Retained Earnings	4,87,09,896	5,57,94,076
Other Comprehensive Income	18,37,11,180	20,03,00,920
Total	23,24,21,076	25,60,94,996

- Retained Earnings**

Retained earnings represent the amount of accumulated earnings of the Company and adjustment arising on account of transition to Ind AS, net of taxes.

- Other components of equity**

Other components of equity consist of equity instruments fair valued through other comprehensive income, net of taxes.

14. Non-Current Borrowings

Particulars	As at March 31, 2019	As at March 31, 2018
	₹	
Unsecured		
Loan from Holding Company	11,89,45,959	12,59,28,745
Terms of Repayment - Not Specified		
Interest - Nil		
Loan from Fellow Subsidiary	20,09,196	20,09,196
Terms of Repayment - Not Specified		
Interest - Nil		
Total	12,09,55,155	12,79,37,941

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15. Deferred Tax Liabilities

Particulars	As at March 31, 2019	As at March 31, 2018
	₹	
Fair Valuation of Property Plant and Equipment	8,64,57,200	8,71,97,869
Fair Valuation of Equity Instruments	5,56,60,045	6,07,06,773
Total	14,21,17,245	14,79,04,642

Particulars	Fair Valuation of Property, Plant and Equipment	Fair Valuation of Equity Instruments	Total
	₹		
Balance as at 31 March 2017	7,77,61,585	6,11,40,870	13,89,02,455
Tax Recognized in Profit and Loss	94,36,284	-	94,36,284
Tax Recognized in Other Comprehensive Income	-	(4,34,097)	(4,34,097)
Balance as at 31 March 2018	8,71,97,869	6,07,06,773	14,79,04,642
Tax Recognized in Profit and Loss	(7,40,669)	-	(7,40,669)
Tax Recognized in Other Comprehensive Income	-	(50,46,728)	(50,46,728)
Balance as at 31 March 2019	8,64,57,200	5,56,60,045	14,21,17,245



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Reconciliation of tax expense and the accounting loss multiplied by India's domestic tax rates

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
	₹	
a. Income tax recognized in the Statement of Profit and Loss		
Current tax		
In respect of the current year	-	-
Deferred tax		
In respect of the current year	(7,40,669)	94,36,284
Total income tax recognized in Statement of Profit and Loss	(7,40,669)	94,36,284
b. Income tax recognized in Other Comprehensive Income		
Deferred tax		
Remeasurement of fair value of investments	(50,46,728)	(4,34,097)
Total income tax recognized in Other Comprehensive Income	(50,46,728)	(4,34,097)
c. Reconciliation of tax expense and accounting profit		
Loss before tax	(78,24,849)	(12,75,34,482)
Applicable tax rate	27.82%	27.55%
Income tax expense calculated at applicable tax rate A	(21,76,873)	(3,51,38,938)
Adjustment on account of:		
Tax impact on exempt non-operating income	-	-
Non-recognition of tax impact on the carried forward losses	21,76,873	3,51,38,938
Recognition of tax expense on the change in the indexed cost of PPE (fair valued) and also for the change in the tax rate	(7,40,669)	94,36,284
Total B	14,36,204	4,45,75,222
Total income tax recognized in Statement of Profit and Loss (A + B)	(7,40,669)	94,36,284

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16. Current Borrowings

Particulars	As at March 31, 2019	As at March 31, 2018
	₹	
Working Capital Loan*	54,72,11,769	54,67,37,877
Total	54,72,11,769	54,67,37,877

*Rate of interest ranges from 16.25% to 16.65%

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

17. Trade Payables

Particulars	As at March 31, 2019	As at March 31, 2018
	₹	
Total outstanding dues of micro, small scale and medium Industrial Undertaking(s)	-	-
Others	3,06,619	3,75,01,524
Total	3,06,619	3,75,01,524

Disclosure as required under Micro Small and Medium Enterprises Development Act, 2006

As at March 31, 2019 and March 31, 2018, there are no overdues to Micro, Small and Medium Enterprises. There is no interest due or outstanding on the same. During the year ended March 31, 2019 & March 31, 2018 there was no due which was paid beyond the appointed day as defined in the Micro, Small and Medium Enterprises Development Act 2006.

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18. Other Financial Liabilities

Particulars	As at March 31, 2019	As at March 31, 2018
	₹	
Non-Current		
Capital creditors – Due to Holding company	17,52,70,928	17,52,70,928
Total	17,52,70,928	17,52,70,928
Current		
Amount Payable for Employees	33,771	1,61,050
Other payables	1,34,543	1,68,222
Total	1,68,314	3,29,272

19. Other Current Liabilities

Particulars	As at March 31, 2019	As at March 31, 2018
	₹	
Statutory Liabilities	1,29,530	17,272
Total	1,29,530	17,272

20. Revenue from Operations

Particulars	For the Year ended March 31, 2019	For the Year ended March 31, 2018
	₹	
Sale of Power	8,65,76,535	9,17,74,899
Total	8,65,76,535	9,17,74,899



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Disclosures as required by Ind AS 115 "Revenue from Contracts with Customers"

Disaggregate revenue information

The table below presents disaggregated revenues from contracts with customers for the year ended March 31, 2019 by timing of recognition of revenue.

Particulars	Year ended March 31, 2019 (₹)
Timing of Recognition of Revenue	
Over a period of time	8,65,76,535
At a point in time	-
Total	8,65,76,535

Performance obligations and remaining performance obligations

Applying the practical expedient as given in Ind AS 115, the Company has not disclosed the remaining performance obligation related disclosures for contracts where the revenue recognized corresponds directly with the value to the customer of the entity's performance completed to date, typically those contracts where invoicing is on time-and-material basis. Remaining performance obligation estimates are subject to change and are affected by several factors, including units of electricity transferred, terminations, changes in the scope of contracts, periodic revalidations, adjustment for revenue that has not materialized and adjustments for currency.

Movement in Contract balances

Particulars	Contract Assets	Contract Liabilities
Opening balance	83,51,901	-
Add: Unbilled revenue / Advances received	-	-
Less: Billed/ Adjusted	(83,51,901)	-
Closing balance	-	-



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21. Other Income

Particulars	For the Year ended March 31, 2019	For the Year ended March 31, 2018
	₹	
Liabilities Written back	3,72,49,186	6,200
Interest Received – Others	25,50,229	-
Total	3,97,99,415	6,200

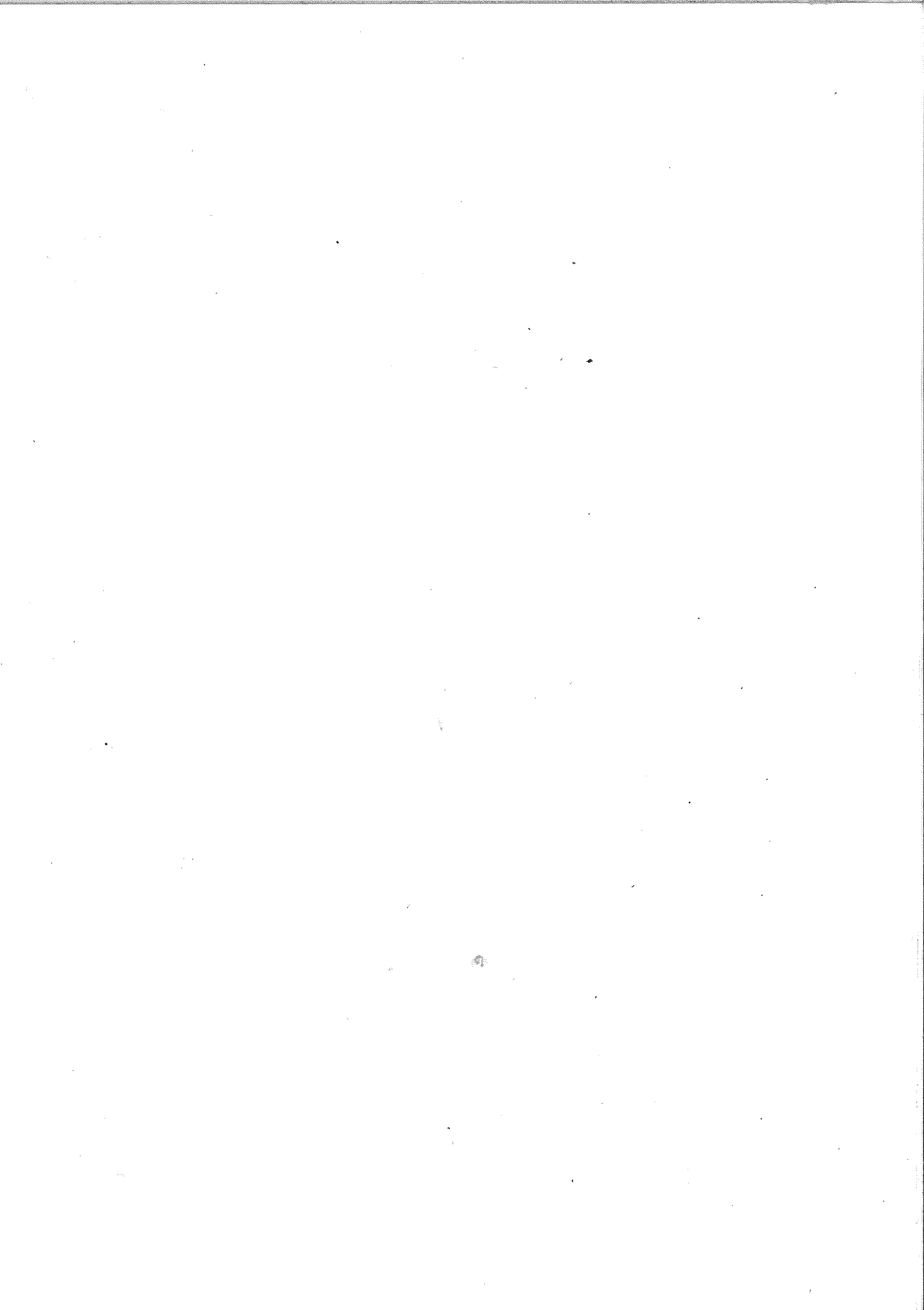
22. Operating Expenses

Particulars	For the Year ended March 31, 2019	For the Year ended March 31, 2018
	₹	
Repairs to Plant & Machinery	4,59,641	46,18,391
Testing Charges	2,41,845	11,918
Total	7,01,486	46,30,309

23. Employee Benefits Expense

Particulars	For the Year ended March 31, 2019	For the Year ended March 31, 2018
	₹	
Salaries and Allowances	23,75,750	19,79,083
Contributions to:		
Provident Fund	34,995	30,984
Family Pension	54,484	47,484
Welfare and Other Expenses	21,868	25,686
Total	24,87,097	20,83,237





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24. Finance Cost

Particulars	For the Year ended March 31, 2019	For the Year ended March 31, 2018
	₹	
Interest on Working Capital Loan	8,77,64,493	8,06,25,648
Bank Charges	1,52,128	2,25,745
Processing charges	44,64,530	2,58,271
Total	9,23,81,151	8,11,09,664

25. Depreciation and Amortization Expenses

Particulars	For the Year ended March 31, 2019	For the Year ended March 31, 2018
	₹	
Tangible Assets	3,39,65,723	3,80,83,531
Total	3,39,65,723	3,80,83,531



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26. Other Expenses

Particulars	For the Year ended March 31, 2019	For the Year ended March 31, 2018
	₹	
Repair & Maintenance	1,82,990	1,17,079
Travelling and Conveyance	7,80,434	7,97,528
Payment to Statutory Auditors		
- Audit Fees	80,000	80,000
- Tax Audit Fees	-	-
Insurance Expenses	3,28,592	3,34,695
Telephone and Other Communication Expenses	58,167	67,285
Printing and Stationery	75,366	38,230
Security Expenses	5,11,142	5,10,740
Rates & Taxes	37,577	92,072
Rent	-	24,220
Consultancy Fee	8,70,000	6,14,413
Cash Discounts	17,23,749	16,97,787
Pooja Expenses	8,676	9,180
Subscription to Clubs/Trade Associations	-	6,307
Other Expenses	1,334	7,217
Total	46,58,027	43,96,753

27. Exceptional Item

Exceptional item for the year ended March 31, 2019 represents recognition of impairment loss to an extent of ₹ 7,315 on the loans and advances given to fellow subsidiaries.

28. Earnings per share

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

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

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Particulars	For the Year ended March 31, 2019	For the Year ended March 31, 2018
Loss for the year attributable to owners of the company and used in calculation of EPS (in ₹)	(70,84,180)	(13,69,70,766)
Weighted average number of equity shares		
Basic (in Numbers)	2,29,10,006	2,29,10,006
Diluted (in Numbers)	2,29,10,006	2,29,10,006
Nominal value of shares (in ₹)	10.00	10.00
Earnings per share (in ₹)		
Basic	(0.31)	(5.98)
Diluted	(0.31)	(5.98)

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

a) Accounting Classification and Fair Values

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

As at March 31, 2019	Carrying Amount in ₹			
	FVTPL	FVTOCI	Amortized Cost	Cost
Financial Assets				
Non-Current				
Investments		23,98,71,165		
Loans and Advances			42,21,27,193	
Current				
Trade receivables			88,06,815	
Cash and cash equivalents			45,696	
Other financial assets			56,903	

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Financial Liabilities				
Non-Current				
Borrowings			12,09,55,155	
Others			17,52,70,928	
Current				
Borrowings			54,72,11,769	
Trade payables			3,06,619	
Other financial liabilities			1,68,314	

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



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b) Fair Value Hierarchy

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

Particulars	As at March 31, 2019	Level 1	Level 2	Level 3
	₹			
Financial Assets				
Investments carried at fair value through OCI	23,98,71,165			23,98,71,165

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

Notes:

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

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

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

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

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

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

c) Risk Management Objectives and Policies

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support Company's

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operations. The Company's principal financial assets include investments, trade and other receivables, cash and cash equivalents.

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

A. Market risk

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

Interest rate risk

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

B. Credit Risk

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

Trade Receivables

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

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Cash and cash equivalents

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

Investments and Loan & advances

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

C. Liquidity Risk

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

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

Particulars	Less than 12 months	More than 12 months	As on 31 March 2019
	₹		
Loan from Group Companies	-	12,09,55,155	12,09,55,155
Other Non-Current Financial Liabilities	-	17,52,70,928	17,52,70,928
Working Capital Loan - Cash Credit	54,72,11,769	-	54,72,11,769
Trade Payables	3,06,619	-	3,06,619
Amount Payable for Employees	33,771	-	33,771
Other Payables	1,34,543	-	1,34,543
Total	54,76,86,702	29,62,26,083	84,39,12,785



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

d) Capital Management

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

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. For the financial years ended 31 March 2019 & 2018, banks had not called immediately any loans and borrowings.



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Particulars	₹	
	As at Mar 31, 2019	As at Mar 31, 2018
Debt	84,39,12,785	88,77,77,542
Less: Cash and Bank Balances	45,696	5,33,338
Net Debt (A)	84,38,67,089	88,72,44,204
Total Equity	46,15,21,136	48,51,95,056
Total Equity + Net Debt - (B)	1,30,53,88,225	1,37,24,39,260
Gearing Ratio (A) / (B)	65%	65%

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

Defined Benefit Contributions

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

Particulars	For the Year ended Mar 31, 2019	For the Year ended Mar 31, 2018
	₹	
Employers' Contribution to Employees Provident Fund	34,995	30,984
Employers' Contribution to Family Pension Fund	54,484	47,484
Total	89,479	78,468

31. Un-hedged Foreign Currency Exposures

There are no foreign currency exposures as at March 31, 2019 (March 31, 2018 - Nil) that have not been hedged by derivative instruments or otherwise.

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

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



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33. Earnings and Expenditure in Foreign Currency

S No	Particulars	For the year ended 31 st March 2019	For the year ended 31 st March 2018
			₹
A	Expenditure in Foreign currency on:		
	Import of Materials/ Equipment (CIF Value)	-	-
B	Earnings in Foreign Exchange	-	-

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

Relationship	Name of the related parties	
Holding Company	Consolidated Construction Consortium Limited	
Fellow Subsidiaries	Consolidated Interiors Limited Noble Consolidated Glazings Limited CCCL Power Infrastructure Limited Delhi South Extension Car Park Limited	
Subsidiary	CCCL Pearl City Food Port SEZ Limited	
Key Managerial Personnel	Name	Designation
	S Sivaramakrishnan	Director
	V G Janarthanam	Director
	R Sarabeswar (w.e.f 29 May 2019)	Director

34.1 Balances Outstanding

Particulars	As at 31st March 2019	As at 31st March 2018
		₹
Loans from Fellow Subsidiary		
Consolidated Interiors Limited	20,09,196	20,09,196
Loan from Holding Company		
Consolidated Construction Consortium Limited	11,89,45,959	12,59,28,745
Other Payables		
Consolidated Construction Consortium Limited	17,52,70,928	17,52,70,928
Loans to Wholly Owned Subsidiary		
CCCL Pearl City Food Port SEZ Limited	42,21,27,193	42,18,80,342

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Loans to Fellow Subsidiary		
Delhi South Extension Car Park Limited	1,49,67,402	1,49,60,087

34.2 Transactions during the year

Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
	₹	
Loans Taken from Holding Company		
Consolidated Construction Consortium Limited	1,54,36,485	80,99,124
Repayment of Loan from Holding Company		
Consolidated Construction Consortium Limited	2,24,19,271	1,15,277
Loans advanced to Wholly Owned Subsidiary		
CCCL Pearl City Food Port SEZ Limited	2,46,851	59,88,385
Loans advanced to Fellow Subsidiary		
Delhi South Extension Car Park Limited	7,315	80,800

35. Contingent Liabilities and Commitments

Particulars	(₹)	
	As at 31st March 2019	As at 31st March 2018
Capital Commitments	Nil	Nil
Claims against the Company acknowledged as debt	Nil	27,52,356

36. Recent Accounting Pronouncements

Ministry of Corporate Affairs ("MCA") through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified the following new amendments to Ind AS which the Company has not applied as they are effective from April 1, 2019:

Ind AS 116 – Leases

Ind AS 116 will replace the existing leases standard, Ind AS 17 Leases. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lessee accounting model for lessees. A lessee recognizes right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. The standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17. The Company will adopt Ind AS 116 effective annual reporting period beginning April 1, 2019. The

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Company will apply the standard to its leases, retrospectively, with the cumulative effect of initially applying the standard, recognized on the date of initial application (April 1, 2019). Accordingly, the Company will not restate comparative information, instead, the cumulative effect of initially applying this Standard will be recognized as an adjustment to the opening balance of retained earnings as on April 1, 2019. On that date, the Company will recognize a lease liability measured at the present value of the remaining lease payments. The right-of-use asset is recognized at its carrying amount as if the Standard had been applied since the commencement date, but discounted using the lessee's incremental borrowing rate as at April 1, 2019. In accordance with the standard, the Company will elect not to apply the requirements of Ind AS 116 to short-term leases and leases for which the underlying asset is of low value. On transition, the Company will be using the practical expedient provided by the standard and therefore, will not reassess whether a contract, is or contains a lease, at the date of initial application. The Company is in the process of finalizing changes to systems and processes to meet the accounting and the reporting requirements of the standard in conjunction with review of lease agreements. The Company will recognize with effect from April 1, 2019 new assets and liabilities for its operating leases of premises and other assets. The nature of expenses related to those leases will change from lease rent in previous periods to (a) amortisation charge for the right-to-use asset, and (b) interest accrued on lease liability. Previously, the Company recognized operating lease expense on a straight-line basis over the term of the lease, and recognized assets and liabilities only to the extent that there was a timing difference between actual lease payments and the expense recognized.

The Company does not expect any significant impact of the amendment on its financial statements.

Ind AS 12 – Income taxes (amendments relating to income tax consequences of dividend and uncertainty over income tax treatments)

The amendment relating to income tax consequences of dividend clarify that an entity shall recognize the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognized those past transactions or events. The Company does not expect any impact from this pronouncement. It is relevant to note that the amendment does not amend situations where the entity pays a tax on dividend which is effectively a portion of dividends paid to taxation authorities on behalf of shareholders. Such amount paid or payable to taxation authorities continues to be charged to equity as part of dividend, in accordance with Ind AS 12. The amendment to Appendix C of Ind AS 12 specifies that the amendment is to be applied to the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. It outlines the following:

(1) the entity has to use judgement, to determine whether each tax treatment should be considered separately or whether some can be considered together. The decision should be based on the approach which provides better predictions of the resolution of the uncertainty.

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(2) the entity is to assume that the taxation authority will have full knowledge of all relevant information while examining any amount

(3) entity has to consider the probability of the relevant taxation authority accepting the tax treatment and the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates would depend upon the probability.

The Company does not expect any significant impact of the amendment on its financial statements.

37. Others

Balances of Creditors and other receivables etc are subject to confirmation and reconciliation if any.

38. Subsequent Events

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

39. Comparatives

Previous year figures have been re-grouped/ re-classified wherever necessary to conform to current year's presentation.

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


S Sridhar
Partner

Membership No: 025504

Place: Chennai
Date: May 29, 2019



For and on behalf of the Board of Directors
CCCL Infrastructure Limited
CIN - U45300TN2007PLC063417


V G Janarthanam
Director

DIN: 00426422


S Sivaramakrishnan
Director

DIN: 00431791

