



22nd

ANNUAL REPORT 2018-2019



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BOARD OF DIRECTORS

R Sarabeswar

Chairman & Chief Executive Officer

S Sivaramakrishnan

Managing Director

V G Janarthanam

Director(Operations)

Sujit Mundul

Independent Director

Jayaram Rangan

Independent Director

Ms. Kameswari Subramanian

Independent Director

Mohan Srinivasan

Independent Director

Raja Kumar KEC

*(Nominee Director of UTI Venture Funds
Management Company Private Limited)*

CHIEF FINANCIAL OFFICER and COMPANY SECRETARY

R. Siddharth

SECRETARIAL AUDITOR

N. Balachandran

AUDITORS

Sundar Sridhar

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 Fintech Pvt. Ltd.

Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District,
Nanakramguda, Hyderabad – 500 032 Ph : 91-40-6716 1563

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NOTICE OF TWENTY SECOND ANNUAL GENERAL MEETING OF CONSOLIDATED CONSTRUCTION CONSORTIUM LIMITED

Notice is hereby given that Twenty Second Annual General Meeting of M/s. Consolidated Construction Consortium Limited will be held on Monday, the September 30, 2019 at 2.45 PM at **Shri Umadri Mini Hall, 99 Rajiv Gandhi Salai (OMR), Sholinganallur, Chennai 600 119** to transact the following businesses:

ORDINARY BUSINESS:

1. Adoption of Standalone Financial Statements

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

“RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and Auditors thereon be and are hereby received, considered and adopted.”

2. Adoption of Consolidated Financial Statements

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

“RESOLVED THAT the audited consolidated financial statements of the Company for the financial year ended March 31, 2019 and the report of the Auditors thereon be and are hereby received, considered and adopted.”

3. Re-Appointment of Director

To consider and if deemed fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Shri. V.G. Janarthanam (holding DIN 00426422) who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.

SPECIAL BUSINESS:

4. Appointment of Independent Director - Mr. Sujit Mundul (DIN: 03519755)

To consider and if deemed fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Sujit Mundul who was appointed by the Board of Directors, as an Additional Director with effect from December 03, 2018 and who holds office up to the date of this Annual General Meeting in terms of Section 161(1) of the Companies Act, 2013 (“Act”) and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act, as amended from time to time, the appointment of Mr. Sujit Mundul (DIN: 03519755), who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who has submitted a declaration to that effect,

and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing 03rd December 2018 to 02nd December 2023, be and is hereby approved.”

5. Appointment of Independent Director – Ms. Kameswari Subramanian (DIN: 08290521)

To consider and if deemed fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT Ms. Kameswari Subramanian who was appointed by the Board of Directors, as an Additional Director with effect from December 03, 2018 and who holds office up to the date of this Annual General Meeting in terms of Section 161(1) of the Companies Act, 2013 (“Act”) and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act, as amended from time to time, the appointment of Ms. Kameswari Subramanian (DIN: 08290521), who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing 03rd December 2018 to 02nd December 2023, be and is hereby approved.”

6. Appointment of Independent Director – Mr. Jayaram Rangan, (DIN:00573850)

To consider and if deemed fit, to pass, the following resolution as a special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulations 17 & 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Jayaram Rangan (DIN:00573850) who was appointed as an Independent Director of the Company by the Members with effect from 01st September, 2014 and whose term of office expires on 31st August, 2019, be and is hereby reappointed as an Independent Director of the Company not liable to retire by rotation for another term of five consecutive years from 01st September 2019 to 31st August 2024.”

7. Remuneration of Cost Auditors

To consider and if deemed fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration of Rs 75,000/- (Rupees Seventy Five Thousand Only) plus applicable taxes and out of pocket expenses payable to M/s. SS Associates, Cost Accountants, Chennai (Firm Registration No.: 000513) for audit of the cost records of the Company for the financial year ending March 31, 2020 as approved by the Board of Directors of the Company, be and is hereby ratified.”

8. Issue of Non-Convertible Debentures

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

“RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and subject to the provisions of the Articles of Association of the

Company and such other rules/regulations, as may be applicable, consent be and is hereby accorded to the Board of Directors of the Company to offer, invite and issue secured / unsecured redeemable non-convertible debentures, aggregating up to Rs 2000 Crores (Rupees Two Thousand crores only), on private placement basis to Nationalised Banks/Indian Private Banks/Foreign Banks/Other Banks/Financial Institutions/Foreign portfolio investors/Foreign Institutional investors and Other eligible investors in one or more tranches during a period of one year from the date of passing of this resolution within the overall borrowings limits of the Company as approved by the members from time to time and on such terms and conditions as the Board of Directors of the Company may determine and consider proper and most beneficial to the Company including, without limitation, as to when the said Debentures are to be issued, coupon rate, redemption period, utilization of the issue proceeds and all matters connected therewith or incidental thereto.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof), be and is hereby authorised to do all such acts, deeds and things and give such directions as may be deemed necessary or expedient, to give effect to this resolution.”

By Order of the Board

Place: Chennai
Date : August 28, 2019

R.Siddharth
CFO cum Company Secretary

NOTES

1. A member entitled to attend and vote, is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxy forms, in order to be valid should be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Members/Proxies should bring the Attendance slip duly filed in for attending the meeting along with their copy of the Annual Report.
4. Corporate Members intending to send their authorized representative(s) to attend the meeting are requested to send a certified copy of Board Resolution authorizing such representative(s) to attend and vote on their behalf at the Meeting.
5. Details under Regulation of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 in respect of the Directors seeking appointment/reappointment at the Annual General Meeting are enclosed and form an integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment
6. A Statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
7. Members are advised to quote the Registered Folio Numbers/ DPID & client ID Number in all correspondence with the company.
8. All documents referred to in the above notice and statement is open for inspection at the Registered Office of the company between 10.30 a.m. to 1.00 P.M on all working days.
9. The Register of Members and Share Transfer books of the company shall remain closed from 24th September 2019 to 30th September, 2019 (both days inclusive).
10. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
11. Members are requested to contact the Registrar and Transfer Agent (RTA) for all matters relating to Company's shares at:
M/s. Karvy Fintech Private Limited,
Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032
12. Members holding shares in physical form are requested to notify/send the following to the Company's Registrar and Share Transfer Agents to facilitate better services:
 - (i) Any change in their address, mandates, and Bank details.
 - (ii) Share certificates held in multiple accounts names or joint names in the same order of names for consolidation of such shareholding into one account.
13. Non-Resident Indian Members are requested to inform the Registrar and Share Transfer Agent of the Company, immediately on the change in their residential status on return to India for Permanent settlement together with the particulars of their Bank Account maintained in India with complete Name, Branch, Account type, account number and address of the Bank with PIN code number if not furnished earlier.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
15. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to RTA, for consolidation into a single folio.
16. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
17. We propose to send all documents including Annual Reports in electronic form to the Members on the email address provided by them to the Company/ RTA / Depositories. The Members holding shares in physical form are requested to intimate/update the email address to the Company/RTA, while those holding in demat form can intimate/update their email address to their respective Depository Participants.
18. Members are entitled to be furnished, free of cost, the physical copy of the documents sent by e-mail upon receipt of a requisition from them.
19. Full version of the Annual Report and the Notice of the AGM are available in the Company's website viz., www.ccclindia.com.
20. Pursuant to the stipulations in Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 read with Section 108 of the Companies Act 2013 and the relevant Rules, the Company is pleased to offer e-voting facility, for all

the Shareholders of the Company. For this purpose, the Company has entered into an agreement with M/s Karvy Fintech Private Limited for facilitating e-voting to enable the Shareholders to cast their votes electronically.

21. The Company has appointed Mr. N. Balachandran, Company Secretary in Practice [M.No .5113], as Scrutinizer for conducting the e-voting process in a transparent manner.
22. In terms of the Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, September 20, 2019 i.e. the cut-off date taken by the Company for the purpose of e-voting.
23. A person who has participated in e-voting is not debarred from participating in the meeting physically though he shall not be able to vote in the meeting again and his earlier vote cast electronically shall be treated as final. In terms of the provisions of Section 107 read with Section 109, there will be no voting by show of hands at the meeting and hence the provisions relating to demand for poll by the Members is irrelevant. The Chairman of the meeting will regulate the meeting and voting on the resolutions in accordance with the provisions of the Act and the applicable Rules.
24. ***Members may note that due to the current financial strained situation of the Company, the practice of distribution of packed items is being discontinued.***
25. ***The information relating to E-voting along with event number, user ID and password is enclosed as a separate form to the Notice.***

By Order of the Board

Place: Chennai
Date : August 28, 2019

R.Siddharth
CFO cum Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following statements sets out all material facts relating to the special business mentioned in the accompanying notice:

ITEM NO.4:

Mr. Sujit Mundul (DIN: 03519755) was appointed as Independent Director by the Board of Directors on December 03, 2018 Pursuant to Section 161 of the Companies Act, 2013, he holds office up to the date of this annual general meeting. Notice has been received from member proposing Mr. Sujit Mundul as candidate for the office of Director of the Company.

Mr. Sujit Mundul has given declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, they fulfill the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and is independent of the management.

The Board recommends the appointment of Mr. Sujit Mundul as Independent Director of the Company not liable to retire by rotation for a term of five consecutive years from the date of their appointment.

The terms and conditions of the appointment of Mr. Sujit Mundul as Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day excluding Saturday and Sunday and public holidays. Notice has been received from members proposing Mr. Sujit Mundul as candidate for the office of Director of the Company. The disclosure under Regulation 36 of the SEBI (LODR) Regulations and SS-2 is annexed to this Notice. The Board recommends the Ordinary Resolutions at Item No. 5 for approval by the Members.

Except Mr. Sujit Mundul, being the appointee, none of the other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in the resolution set out at Item Nos. 4 of the Notice.

A brief profile of Mr. Sujit Mundul (DIN: 03519755) to be appointed as Independent Director of the Company is given below:

Mr Sujit Mundul started his career in Banking with Standard Chartered Group in Kolkata and went on to serve within the Bank in various senior positions before retiring as CEO Standard Chartered Bank, Nepal .On special request he took the responsibility as Non-Executive Director of Standard Chartered Nepal Board. A Post Graduate of the Prestigious Presidency College, Calcutta and professionally qualified CAIIB and AIB Mr. Sujit Mundul is an experienced Banker who has also been trained at University of Oxford and Manchester Business School ,UK in Leadership Development and Risk Management.

A career spanning over three (3) decades within Financial Services sector provided him opportunities to work across geographies , international locations and roles, be it in Corporate Banking , Risk or frontline sales and service or in strategic projects. Challenging assignments like managing several flagship branches, leading corporate banking business for a region and country, have helped him grow and gain a thorough understanding of an industry that is highly dynamic. Having joined the bank at a junior position, has helped him constantly to experience an enabling cultural and professional environment that even now throws challenges and opportunities and keeps him energized.

He spent eight years of highly successful career as the CEO and Executive Director of Standard Chartered Bank Nepal Limited (SCBNL) till April 2011. During his eight-year tenure as the CEO, SCBNL has witnessed many considerable milestones, notable among which being the conversion of SCBNL from a joint venture holding to a subsidiary of SCB Group, winning of "Bank of the Year" twice awarded by Financial Times UK, best brand of the country, consistently good financial performance over the years, high employee engagement despite the insurgency in the country and many more.

Following his deep belief of "education for a better society", he is committed in imparting and sharing his experiences to upcoming students and bankers of various institutes and universities across India and Nepal. Mr Mundul is an active contributor to various business journals and newspapers apart from speaking at various forums and seminars on Financial Literacy and Reforms.

Work Experience Summary: [*Standard Chartered Group*]

- Head Corporate Banking, India (East & South),
- Regional Head Sales- C & IB (East),
- Regional Credit Controller,
- Head of Corporate Audit – gained profound familiarity with the respective financial markets of India, Bangladesh, Sri Lanka and Middle East.
- Lead on SCB acquisition of Grindlays Bank while serving as Regional Head, C & IB (East).
- Credit Analyst, SCB London
- CEO and Executive Director of Standard Chartered Bank Nepal Limited (SCBNL) till April 2011.

Board and Honorary Positions:

- Executive Committee member in Madras Management Association for three years (1997-1999)
- Executive Committee members for three years in Madras Chamber of Commerce and Industry (1998-2000).
- Represented the Bengal Chamber of Commerce and Industry as Executive Committee member (2001-2002)
- President of Finance Sub Committee in Bengal Chamber of Commerce and Industry (2001).
- Treasurer for three years in Nepal India Chamber of Commerce and Industry and also as a member of Executive Committee of Nepal Banker's Association for four years.
- Executive Committee member of Nepal Britain Chamber of Commerce and Industry for more than 4 years.
- Chairman Audit committee SCB Nepal and also served the Risk committee as a member.
- Non-Executive Director, Standard Chartered Bank Nepal Board from April 2011- May 2017
- Advisor to the Regional Chief Executive Officer of India and South Asia, Standard Chartered Bank till 31st May, 2017.
- Currently associated with UNDP, Nepal as a core assessor of their CDF project for funding the financial institutions for ensuring inclusive growth of the economy.
- Currently he is serving as a director on the board of Unicorp Advisors Pvt. Ltd – a financial consultant company based in Chennai.

Faculty Positions:

- Visiting faculty in National Banking Institute of Nepal (NBTI) where he conducts advanced credit training programs and also leadership programs for senior professionals from the financial/corporate sectors of Nepal. NBTI is a joint venture of major Nepali Banks, Central Bank of Nepal and Asian Development Bank.
- Engaged with Kathmandu University School of Management as a Faculty and an active member of the Academic Council and visiting faculty at Birla Institute of Technology (BIT).

Awards / Recognition:

He was the first Non Nepali to be awarded the Prestigious 'Manager of the Year' award in 2005 by Management Association of Nepal for his sterling contribution in changing the very dynamics of the Banking Industry in Nepal.

Name	Mr. Sujit Mundul
Father's Name	Shri Anil Kumar Mundul
Age	66Years
Qualification	B.Sc Mathematics and CAIIB
Expertise in Specific functional area	Banking, Accounts and Finance
Terms and Conditions of Appointment or Re-appointment	As per the resolution at Item No. 5 of the Notice convening 22nd Annual General Meeting read with explanatory statement thereto, Mr. Sujit Mundul is proposed to be appointed as an Independent Director of the Company not liable to retire by rotation for a term of five consecutive years from 03rd December 2018 to 02nd December 2023
Other Company Directorship	Unicorp advisors Pvt Ltd.
Membership of Board & Committees	Member of Audit Committee Member of Nomination and Remuneration Committee Member of Stake Holders Relationship Committee Member of Share Transfer Committee Member of Risk Management Committee Member of Corporate Social Responsibility Committee
No of Shares	Nil
Relationship with other Directors	No

ITEM NO.5:

Ms. Kameswari Subramanian (DIN: 08290521) was appointed as Independent Director by the Board of Directors on December 03, 2018 Pursuant to Section 161 of the Companies Act, 2013, he holds office up to the date of this annual general meeting. Notice has been received from member proposing Ms. Kameswari Subramanian as candidate for the office of Director of the Company.

Ms. Kameswari Subramanian has given declaration to the Board that she meets the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, they fulfill the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and is independent of the management.

The Board recommends the appointment of Ms. Kameswari Subramanian as Independent Director of the Company not liable to retire by rotation for a term of five consecutive years from the date of her appointment.

The terms and conditions of the appointment of Ms. Kameswari Subramanian as Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day excluding Saturday and Sunday and public holidays. Notice has been received from members proposing Ms. Kameswari Subramanian as candidate for the office of Director of the Company. The disclosure under Regulation 36 of the SEBI (LODR) Regulations and SS-2 is annexed to this Notice. The Board recommends the Ordinary Resolutions at Item No. 6 for approval by the Members.

Except Ms. Kameswari Subramanian, being the appointee, none of the other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in the resolution set out at Item Nos. 5 of the Notice.

A brief profile of Ms. Kameswari Subramanian (DIN: 08290521) to be appointed as Independent Director of the Company is given below:

Ms. Kameswari Subramanian is a gold medallist in Masters in Psychology, Ms. Kameswari Subramanian was immediately awarded the UGC Junior Fellowship for pursuing PhD in Manasagangothri, Mysore University, in 1976. Subsequently she was selected as a Junior Professor in the Post Graduate Department for Psychology in the same university where she continued to pursue her doctorate programme. In 1980 she was selected in the Indian Civil Service Examination and joined the Indian Customs & Excise Service where she served for 35 years. She retired after holding the post of Chief Commissioner Excise & Service Tax of Kolkata and Karnataka. While in service she also worked for nearly 10 years in an international organization for Customs Matters in Belgium. She is an accredited international expert in Customs and Trade Facilitation and has worked since 1994 with Customs administrations around the world in drafting legislation and implementing procedures to enhance trade facilitation. Presently she is engaged as an international consultant and works with the administrations in several countries as an expert in her areas of specialization. On the personal front she is interested in home decoration, cooking and in classical music and is an avid bookworm and loves to travel. She is also looking for avenues to contribute to social causes with local organizations in the area of women and child welfare and assistance and empowerment of women in the weaker sections of society.