

Date: 14. FEB. 2025

To,

All stakeholders of C&C Constructions Limited

Sub: Financial statements of C&C Constructions Limited for period from 1st April 2024 to 27th December 2024

Dear Sir/Ma'am,

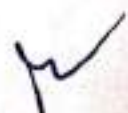
- (1) Enclosed herewith, are the audited financial statements ("**Financial Statements**") of C&C Constructions Limited ("**C&C, or Corporate Debtor, or CD**").

Background of Corporate Insolvency Resolution Process

- (2) The Corporate Insolvency Resolution Process ("**CIRP**") for C&C commenced on 14th February 2019 ("**Insolvency Commencement Date or ICD**") through the order of National Company Law Tribunal ("**NCLT**"), Principal Bench, under the provisions of the Insolvency and Bankruptcy Code, 2016 ("**IBC, or Code**").
- (3) The undersigned, Navneet Kumar Gupta, was appointed as the Interim Resolution Professional ("**IRP**") for the CIRP of C&C under the NCLT order dated 14th February 2019. Thereafter, the IRP was confirmed as a Resolution Professional ("**RP**") for the CIRP of C&C, by the committee of creditors ("**COC**") of C&C, subsequently approved by the Hon'ble NCLT vide order dated 19th July 2019. Further, by virtue of the application filed for Liquidation of C & C the NCLT vide its order dated 07th October 2022 directed for Liquidation and have appointed him as a liquidator of the company.
- (4) Prior to the commencement of CIRP, the operations and decision making were governed and controlled by the former Board of Directors, comprising of several directors. However, after the commencement of CIRP, the powers of the erstwhile directors of C&C were suspended and the powers of Board of Directors vested with the RP under the extant provisions of the Code.

Disclosure of Limitations of Resolution Professional regarding enclosed Financial Statements

- (5) The enclosed financial statements for the reporting period from 1st April 2024 to 27th December 2024 pertains to Liquidation period, where 27th December 2024 being the date of execution of sale certificate by the Liquidator in favour of M/s RK Constructions for the sale of C&C as a going concern.
- (6) The Liquidator (erstwhile Resolution Professional), by way of signing the enclosed Financial Statements only intends to fulfil compliance and to do that further takes the said financials on record, in good faith, for the reporting period from 1st April 2024 to 27th December 2024 and discharging duties vis-a-vis compliance. The Liquidator (erstwhile Resolution Professional) has relied upon the audit conducted by the statutory auditors (audit experts) by complying with the applicable Audit and Assurance standards and the Liquidator (erstwhile Resolution Professional) has performed only limited review of transactions only in context of specific duties cast on him under the provisions of IBC 2016. Further, by taking on record these financial statements, the liquidator does not, in any manner, assures or vouches, or comments on financial position, or financial performance, or cash flows of the company Also,



the company had foreign operations which were cross border transactions over which neither liquidator nor RP or CoC had any direct control in view of lack of legislative framework to deal with these.

- (7) The Liquidator (erstwhile Resolution Professional) has substantially relied upon the submissions, representations, clarifications and explanations provided by the key managerial personnel, accountants, retainers, other personnel of the company and former management of C&C, and by Professional Advisors, Minerva Resolutions LLP in the course of preparation said audited Financial Statements as the financials.
- (8) It is to be noted that the former management, who were in control of company prior to the ICD, shall be and remain responsible for all matters pertaining to the reporting period prior to the Insolvency Commencement Date and the Financial Statements have been endorsed by the accounting expert/retainer of C&C to confirm that they do not contain any material misstatements and provide a true and fair view of the state of affairs, including the losses incurred and the cash flows.
- (9) The Liquidator (erstwhile Resolution Professional) has signed the Financial Statements only with the limited intent of discharging the powers of the board of directors of C&C, now vested with the Liquidator (erstwhile Resolution Professional) as per the provisions of Section 34(2) of the IBC and this letter forms integral part of enclosed financial statements.
- (10) C&C being a listed Company, has submitted enclosed financial results as per Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulation) to the extent possible. The Liquidator (erstwhile Resolution Professional) has made best efforts to ensure that the enclosed stand-alone financial statements for the reporting from 1st April 2024 to 27th December 2024 have been drawn as per accounting practices followed by the C&C and records available. Kindly note, despite having inherent limitations in the corporate debtor in terms of staff, non-cooperation, cash inflows, the Liquidator (erstwhile Resolution Professional) has informed the exchange about significant developments in the resolution process on best effort basis and also kept Stakeholders Consultation Committee/Committee of creditors (as the case may be) duly informed about all important developments including those related to financials as required under IBC, 2016 and regulations thereunder in line with duties cast on him under the code.
- (11) The Liquidator (erstwhile Resolution Professional) is not in a position to provide the Consolidated Financial Statement for C&C, as there are multiple subsidiaries and joint ventures of the Corporate Debtor which are either separate legal entities or not under the control of the Liquidator (erstwhile Resolution Professional) and many of them have been either closed/shutdown/terminated. Moreover, the Liquidator vide 13th e- auction sold all the investments of C&C to M/s Tavasya SSF.
- (12) The enclosed financial statements are compiled on a best effort basis and the Liquidator (erstwhile Resolution Professional) or his team does not provide any assurance as to its reliability for any purpose other than the intended reporting purpose. This must not be relied upon for any investment/disinvestment/any significant financial decisions and the Liquidator (erstwhile Resolution Professional), or his team will not be responsible for any loss incurred by any reader by placing reliance on this report for any purpose other than the intended reporting



and compliance purpose of this financial statement. At the same time, in case, any specific information is required, the reader of these financial statements may write to undersigned at his registered email id to fulfil any information gap.

Reliance Of Work of Professionals

- (13) The Liquidator has relied on the expertise and advice of /work of professionals, and professional firms for continuously advising and assisting him to manage the going concern, as well as run the process of IBC; further, reliance has been placed on valuers, transaction auditors and others. All these professionals/firms have been appointed post COC/SCC deliberations/approvals, whatever is applicable.

Critical Issues affecting or likely to affect the Reported Financial Statements

SFIO Investigation

- (14) An investigation has been initiated by SFIO, into the affairs of C&C. The Liquidator (erstwhile Resolution Professional) has to date and continues to cooperate with the ongoing investigation and has provided the available company related data, files and backups to the SFIO for the requested period under investigation, commencing from FY 2009-10.

Regulatory Non-Compliance with Listing Requirements

- (15) C&C has been persistently non-compliant of statutory provisions including income tax, PF, ESI, GST due to non-availability of funds during its entire CIRP period and had made best endeavour to fulfil compliance as and when money was available in the company for same given priorities like protection and preservation of assets. Furthermore, these non-compliances correspond to the period before the commencement of CIRP and subsequent Liquidation process of C&C. The Liquidator (Erstwhile RP) during has admitted the claims of these statutory authorities as on the liquidation commencement date and has further ensured that the company is in compliance with all the statutory authorities during the CIRP and liquidation period on a best effort basis in view of the moratorium and the successful purchaser shall ensure that all compliances are done within the statutory period in accordance with law.
- (16) The Full time Company Secretary is not with organisation anymore, the liquidator has been doing his best efforts to fulfil the compliances specially those pertaining to exchanges, SEBI, MCA, RoC with help of the practicing CS retainer. The LODR non-compliances were with the Securities Exchange Board of India and stock exchanges (NSE and BSE) on which the company is listed, primarily for non-submission of financial statements over an extended period of time.

The non-compliance also related to non-availability of Key Managerial Personnel like CEO, CFO and Company Secretary for almost the entire length of CIRP and this continues till date.



- (17) Additionally, due to advent of the COVID-19 pandemic, the company's operations were significantly affected, and the company could not conduct any Board of directors meeting or any Annual General Meetings, since 2019.
- (18) Further, due to persistent non-compliance related to audit and closure of financials, there is a potential of imposition of financial penalty by SEBI/NSE/BSE. An application seeking relief from such penalties has been filed by the Liquidator (erstwhile Resolution Professional) before the Securities Appellate Tribunal (SAT) vide Appeal No. 136 of 2022 and the matter is currently sub-judice. An unsuccessful outcome of said application is likely to have an impact on the financial statements.

Transaction Review / Audit under the provisions of IBC

- (19) Transaction audits of the transactions of the Corporate Debtor under Sections 43, 45, 50 & 66 of the Insolvency and Bankruptcy Code, 2016 ("Code") has already been carried out during the Corporate Insolvency Resolution Process as well as the Liquidation period by the Liquidator (erstwhile RP).
- (20) There were multiple objectionable transactions of substantial amount were identified. Based on the findings of the report provided by the auditor, the Liquidator (erstwhile RP) has filed applications under relevant sections of the Insolvency & Bankruptcy Code, 2016.
- (21) The said applications are currently sub-judice before the Hon'ble NCLT and the outcome of said applications, when decided may have a significant impact on the financial statements of C&C.

Conservatory and Protective Measures

- (22) The Liquidator (erstwhile Resolution Professional) had undertaken various measures to the best possible extent for protecting and preserving the value of CD and has vide 14th round of e-auctions sold the company as a going concern to M/s RK Constructions. Some of the measures are listed below:

a. Insurance

The Liquidator (erstwhile Resolution Professional) arranged for getting tangible assets of the CD insured.

b. Cash-Flow Management

The Liquidator (erstwhile Resolution Professional) diligently worked towards managing the cash flow of CD despite minimal operations during the CIRP or liquidation to be able to at-least fund the costs incurred during and related to the CIRP/liquidation. After a severe financial distress for almost two and a half years of process, the RP (now Liquidator) was ultimately able to generate some cash flow which is currently being used to defray the costs



incurred during the process to largely maintain the going concern status of the CD and to also meet the process related costs.

Return of Bank Guarantees

The Liquidator (erstwhile Resolution Professional) has made significant effort for the facilitating the closure of projects that were nearing completion and/or the successful completion of the Defect liability period after which Bank Guarantees worth INR 41.48 Crores has been successfully returned to the issuing bank, thereby reducing C&C's liability and one BG of INR 18.27 crores was returned on 30th December 2024. As on date, bank guarantees worth approx. INR 43.03 Crores are still outstanding, out of which, majority are deployed into projects of BSC C&C JV. The RK Constructions has undertaken to adopt the live BGs as part of the purchase of C&C as a going concern. Further, C&C has received an arbitration awards in July 2024 of an amount of INR 2.17 crores which was transferred to RK Constructions.

Closure of CIRP and Commencement of Liquidation Proceedings and subsequent sale of assets vide e- auctions

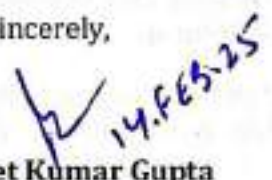
- (23) The readers are advised that CIRP proceedings has been concluded and the liquidation proceeding for C&C has already been commenced under the provisions of IBC. Further, on 07th October 2022, Hon'ble NCLT has ordered liquidation of the company, appointing undersigned as liquidator.
- (24) There was an extensive process undertaken to find an effective resolution for C&C, however, after several attempts and negotiations with various potential prospects, only one compliant resolution plan was received during the CIRP which could not garner the requisite majority vote for approval from CoC and pursuant to the rejection of said plan, Liquidator (erstwhile Resolution Professional) had filed an application for liquidation of C&C on 21st April, 2022 based on the instructions received from the CoC in this regard.
- (25) The said application to consider the liquidation of C&C was sub-judice for some time, also, the former management contemplated a settlement proposal under Section 12A of the code which was under consideration with the members of CoC.
- (26) The CoC, after careful deliberation decided in its meeting of Joint Lenders, that they would not be proceeding with the settlement proposal offered by the former management of C&C and advised NCLT of their decision. Based on the submission of member of CoC, the NCLT in its hearing of July 25, 2022, had reserved an order for the liquidation of C&C and finally ordered liquidation on 07th October 2022.
- (27) The liquidator, based on the report of the valuers appointed to determine the realisable value of the Corporate Debtor, the average value was determined at approx. Rs. 210 crores and the same was considered as first reserve price for the invitation of expression of interest from the prospective bidders for



sale as a going concern. In this regard the liquidator has conducted fourteen (14) rounds of e-auction so far. The Liquidator on advice of the members of Stakeholders Consultation Committee has sold the investments of the CD in the 13th round of e-auctions in May 2024 and subsequently sold the CD as a going concern in the 14th round of e-auctions in June 2024. Both the auction purchasers have paid their entire sale consideration and the Liquidator has started distribution of sale proceeds to the stakeholders as per the provisions of section 53 of the IBC, 2016.

- (28) In view of the above mentioned, the Liquidator (erstwhile Resolution Professional), by way of signing the enclosed financial statements, herein takes-on-record the standalone financial numbers of **C&C Constructions Limited ("C&C")** which are initialled and stamped by auditors and cautions the readers to the potential impact of the outcome of ongoing investigation of corporate debtor by SFIO, further investigation by forensic auditor, cross border transactions which were not in direct control of liquidator (erstwhile RP) and also the outcome of several applications filed by RP in NCLT under various sections including but not limited to section 43, 49, 66, 74.

Yours sincerely,


Navneet Kumar Gupta

Liquidator of C&C Constructions Limited (in Liquidation)

IBBI Reg No. IBBI/IPA-001/IP-P00001/2016-17/10009

AFA valid till 31/12/2025

Place: New Delhi

Encl.: Signed financial statements of C&C Constructions Limited for the from 1st April 2024 to 27th December 2024



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CHARTERED ACCOUNTANTS
PEER REVIEWED FIRM

INDEPENDENT AUDITORS' REPORT

To the Stakeholders of C & C Constructions Limited

Report on the audit of Standalone Financial Statements
For the period ended 27.12.2024

Corporate Insolvency Resolution Process ("CIRP")

The Hon'ble National Company Law Tribunal, Special Bench, New Delhi ("NCLT") on 14th February 2019 admitted a petition for initiation of Corporate Insolvency and Bankruptcy Process (CIRP) filed by ICICI Bank Limited against ("the Company") and appointed Mr. Navneet Kumar Gupta to act as Interim Resolution Professional (IRP) with direction to initiate appropriate action contemplated with extant provisions of the Insolvency and Bankruptcy Code, 2016 and other related rules and the powers of the board of directors were suspended for the erstwhile management and vested with the Interim Resolution Professional. Subsequently, the members of the committee of creditors confirmed Mr. Navneet Kumar Gupta as the Resolution professional through a majority vote on June 20, 2019.

The Hon'ble National Company Law Tribunal, Principal Bench, New Delhi vide its Order dated 07.10.2022 has ordered the liquidation of the company and Mr. Navneet Kumar Gupta was appointed as Liquidator of the company.

The Liquidator has sold all the Investments of the Company in Subsidiaries, Associates, Joint Ventures and Other Investments during the period for a sum of Rs.31.00 Crores on 06.08.2024 and has also sold the company as a going concern for a sum of Rs.104.00 Crores on 27.12.2024. Hence, the balance sheet has been made up to 27.12.2024.

Disclaimer of Opinion

We have audited the accompanying Standalone Financial Statements of C & C Constructions Limited, which comprise the Standalone Balance Sheet as at 27th December 2024, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Cash Flow Statement and the Standalone Statement of Changes in Equity for the periods then ended, and a summary of the Standalone Significant Accounting Policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the Basis for Disclaimer of Opinion section of our report, the aforesaid standalone financial statements give the information required by the Companies

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Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, except as detailed in para (iv) of Basis for Disclaimer of Opinion, of the state of affairs of the Company as at 27th December 2024, its loss (including other comprehensive income), its cash flows and the changes in equity for the period ended on that date.

Basis for Disclaimer of Opinion

- (i) In the absence of alternative corroborative evidence in respect of trade receivables including retention, loans & advances, borrowings, trade payable and other payables, we are unable to comment on the extent to which such balances are recoverable/ payable.
- (ii) Other current assets (Note No. 13) include Unbilled Revenue (Work-in-progress) of ₹26.60 Crores (Previous Year ₹26.60 Crores). Though all the projects have been closed and there is no possibility of raising bills against the above-said unbilled amount, the management has not yet written off the said amount.
- (iii) No confirmations of Fixed Deposits with Banks were provided as detailed in Note No. 5 & 11. Some of the Fixed Deposits, as per management's understanding, may have been appropriated by the Banks against their dues and others may be under lien of various authorities. In the absence of confirmations, we are unable to comment on the recoverability/ existence of the same.
- (iv) Similarly, some of the bank balances are subject to confirmations/ reconciliations. In the absence of confirmations, we are unable to comment on the balances held with scheduled and non-scheduled banks. Out of total bank balances of ₹114.13 Crores, confirmations of ₹113.43 Crores only were provided. A sum of ₹0.71 Crores is lying in in-operative bank accounts as of 27th December 2024. Some of the bank accounts are under lien with different Govt. Authorities due to outstanding statutory demands.
- (v) Total outstanding amount of Gratuity & Leave Encashment as at the year-end of ₹5.25 Crores also includes the claims filed by employees and accounted for in the books of accounts for the year ended 31.03.2019 amounting to ₹3.92 Crores. No actuarial valuation was ever made by the company after the start of CIRP Proceedings. Hence, actual liability cannot be quantified.
- (vi) Periods of default in repayment of borrowing and interest have not been provided in Note 16 of the standalone financial statements to comply with the minimum presentation and disclosure requirement as per Schedule III of the Companies Act, 2013.



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- (vii) Segment Reporting as disclosed in Note No. 56 is not in accordance with IND AS 108. The company has disclosed segmental information on the geographical location of operations. The company has not given the segmental information for Operating Segments.
- (viii) Fair Value Measurement has not been given in detail. The Company has disclosed (Note No.: 31) that the fair value of assets and liabilities was carried out and the realisable value of Rs.135 Crore was arrived at. The Liquidator has sold the Company for the above-said amount during the year. Detailed disclosure in this regard has not been given.

In view of the matters stated above, except para (vi) to (viii) of 'Basis for Disclaimer of Opinion', we are unable to assess the consequential impact on the standalone financial statements as on 27th December, 2024. The matters stated above in para (vi) to (viii) of 'Basis for Disclaimer of Opinion' give rise to the inappropriateness of the use of generally accepted accounting principles that apply to the minimum presentation and disclosure requirement as per the Schedule III of the Companies Act, 2013. Accordingly, we form a basis of disclaimer of opinion.

Going Concern

The liquidator has sold the company during the period under consideration as a going concern and accordingly, the financial statements have been prepared using the going concern basis of accounting.

Emphasis of matters

Attention is invited to:

- Note 30.1 to the standalone financial statements, in respect of notice received by the company U/s 276 (B) of the Income tax Act, 1961 for initiation of prosecution proceedings with regard to late deposit of tax deducted at source for the financial years 2012-13, 2013-14, 2014-15 & 2016-17.
- Note 30.2 to the standalone financial statements, in respect of summon received by the company of levy of damages U/s 14 B of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 aggregating to ₹0.96 Crores for the period from 2013-2016 and from 2014-2017 and the matter is presently sub-judiced.
- The company has not appointed an Internal Auditor as required in Rule 13 of The Companies (Accounts) Rules, 2014 as the company is undergoing a liquidation process.
- The Liquidator has not complied with the statutory requirement of filing Limited Review Reports with Stock Exchange

Our opinion is not qualified in respect of these matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion



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thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:

S. No.	Key Audit Matter	How our audit addressed the key audit matter
1.	Sale of Block-3 Assets (Investments of the Corporate Debtor) for a sum of Rs.31.00 Crores. The Liquidator during the period has sold Investments of the Company in Subsidiaries, Associate Companies and Other Investments of Rs.225.60 Crores & Investments in Joint Ventures of Rs.113.82 Crores for a sum of Rs.31.00 Crores after 13th round of e-auction to the successful bidder. Considering the materiality of the amounts involved and the significant management judgement involved in its assessment of recoverability, this was considered to be a key audit matter in the audit of the standalone financial statements.	Our audit procedures included, but were not limited to, the following: • Obtained an understanding of the recoverability of Investments in Subsidiaries, Associates, Joint Ventures and Other Investments as approved by SCC (Stakeholders Consultation Committee); • Checked the Assets Sale Process Memorandum under auction notice dated 23.04.2024; • Checked the sale letter issued to the successful bidder and also checked the amount received from the bidder.
2.	Sale of Block-1 Assets (Sale of Corporate Debtor as a Going Concern business) for a sum of Rs.104.00 Crores. The Liquidator during the period has sold the business of the Corporate Debtor as a Going Concern for a sum of Rs.104.00 Crores after the 14th round of e-auction to the successful bidder. Considering the materiality of the amounts involved and the significant management judgement involved in its assessment of	Our audit procedures included, but were not limited to, the following: • Obtained an understanding of the recoverability of Investments in Subsidiaries, Associates, Joint Ventures and Other Investments as approved by SCC (Stakeholders Consultation Committee); • Checked the Assets Sale Process Memorandum under auction notice dated 01.06.2024;





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S. No.	Key Audit Matter	How our audit addressed the key audit matter
	recoverability, this was considered to be a key audit matter in the audit of the standalone financial statements.	• Checked the sale letter issued to the successful bidder and also checked the amount received from the bidder;
3.	Recoverability of non-current trade receivables, current trade Receivables, other non-current assets & other current assets (Refer note 4, 7, 9 & 13 of the standalone financial statements) The Company, as at 27th December, 2024, had non-current trade receivables, current trade Receivables, other non-current assets & other current assets amounting to ₹14.36 Crores, ₹118.92 Crores, ₹68.95 Crores and ₹84.45 Crores respectively. Management, based on contractual tenability of the claims, progress of the discussions and relying on the valuation made by independent valuers had made provisions against these assets during the FY 2018-19. For the period under consideration, the Management has determined that no further provision is required to be recognised for these receivables. Considering the materiality of the amounts involved, uncertainty associated with the outcome of the negotiations/ discussions/ arbitration/ litigation and significant management judgement involved in its assessment of recoverability, this was considered to be a key audit matter in the	Our audit procedures included, but were not limited to, the following: • Obtain an understanding of the management process for assessing the recoverability of non-current trade Receivables, other non-current assets, Current Trade Receivables, current loans & other current assets; • Discussed extensively with the management regarding impairment indicators and evaluated the design and testing operating effectiveness of controls; • Assessed the reasonability of judgements exercised and estimates made by management in recognition of these receivables and validating them with corroborating evidence; • Obtained an understanding of the current period developments for respective claims pending at various stages of negotiations/ discussions/ arbitration/ litigation and corroborated the updates with relevant underlying documents. • Assessed that the disclosures made by the management are in accordance with applicable accounting standards.





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S. No.	Key Audit Matter	How our audit addressed the key audit matter
	audit of the standalone financial statements.	
4.	Recoverability of Fixed Deposits with Bank (Refer notes 5 & 11 of the standalone financial statements) The Company, as of 27th December 2024, had Fixed Deposits with Banks of ₹0.14 Crores having a maturity period of more than twelve months and of ₹8.05 Crores (including interest accrued on the Fixed Deposits) having a maturity period of less than twelve months as on the balance sheet date. Management has decided that no provision is required to be recognised for these receivables though they have stated in the Financials that some of these Fixed Deposits may have been adjusted by banks against their dues and some of the balances are unconfirmed balances. Considering the materiality of the amounts involved and the uncertainty associated with the recoverability, this was considered to be a key audit matter in the audit of the standalone financial statements.	Our audit procedures included, but were not limited to, the following: • Discussed extensively with the management regarding impairment/ adjustment of the recoverable amount; • Assessed the reasonability of judgements exercised and estimates made by management in recognition of these bank fixed deposits; • Assessed that the disclosures made by the management are in accordance with applicable accounting standards.
5.	Repayment of borrowings (Refer note 16 of the standalone financial statements) The Company, out of sale proceeds of Block of Assets-3, received during the period, repaid a sum of Rs.21.94 Crores to the	Our audit procedures included, but were not limited to, the following: • Discussed extensively with the management regarding the distribution of the amount against Section 53 of IBBI Act, 2016;



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S. No.	Key Audit Matter	How our audit addressed the key audit matter
	Lenders. Distribution was made to the First Charge Holder only. Considering the materiality of the amounts involved and the uncertainty associated with the recoverability, this was considered to be a key audit matter in the audit of the standalone financial statements.	• Checked the methodology adopted to distribute the amount; • Assessed that, the disclosures made by the management are in accordance with applicable accounting standards.

Information other than the financial statements and auditors' report thereon

In view of the ongoing Corporate Insolvency Resolution Process (CIRP) (now under liquidation), the Resolution Professional (now liquidator) who works under the instructions of CoC/SCC for all significant decisions has ensured the completion of these statements and provision of information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. These reports are generally not available in insolvency processes, and the minutes of CoC/SCC have been shared with us to the extent relevant to the audit procedures and formation of opinion.

Our opinion on the financial statements do not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with Governance for the Standalone Financial Statements

The Hon'ble National Company Law Tribunal, Special Bench, New Delhi ("NCLT") admitted on 14.02.2019 a petition for Initiation of Corporate Insolvency and Bankruptcy Process (CIRP) filed by financial creditor against the Company and appointed Mr. Navneet Kumar Gupta to act as Interim Resolution Professional (IRP) with direction to initiate appropriate action contemplated with extent provisions of the Insolvency and Bankruptcy Code, 2016 and other related rules. Mr. Navneet Kumar Gupta was later appointed as a Resolution Professional (RP). Hon'ble NCLT has ordered for liquidation



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of the company w.e.f. 07.10.2022 and Mr. Navneet Kumar Gupta has been appointed as Liquidator of the Company. Consequently, the powers of the directors are currently ceased and now vested with Liquidator of the Company.

As per section 134(5), directors are responsible for with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In the view of Liquidation proceedings, the Liquidator has ensured the completion of books and preparation of financial statements relying on the work and advice of experts and fulfilled compliances to the extent practicable and feasible.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override



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of internal control.

- ii) Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in the aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and evaluating the results of our work, and (ii) evaluating the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences





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of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters:

- a. We have not been provided with Audited Ind AS financial statements of three overseas branches, included in the Standalone Ind AS financial statements of the Company, whose financial statements reflect total assets of ₹101.60 Crores as on 27th December 2024 and total loss of ₹0.78 Crores as on 27.12.2024. We have relied on the statement provided by the Management in this regard.
- b. Profit of the three running Joint Ventures has not been accounted for in the financial statements in view of the sale of Investments in all the Joint Venture as Block of Assets-3.

Our opinion is not qualified in respect of these matters.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit except the descriptions given in the Disclaimer of Opinion paragraph;
 - (b) Proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and unaudited accounts/returns adequate for the purpose of our audit have been received from the branches or joint operations not visited by us;
 - (c) The balance sheet, the statement of profit and loss (including other comprehensive income), the cash flow statement and the statement of changes in equity dealt with by this report are in agreement with the books of account and the unaudited accounts/ returns of the branches not visited by us;
 - (d) Except the matters described in "Disclaimer of Opinion" and "Emphasis of Matters" paragraphs, which may have an adverse effect on the functioning of the Company, in our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;



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- (e) In the term of section 17 (1) (b) of the Insolvency and Bankruptcy Code, 2016 ("the Code"), the powers of the board of directors have been suspended and be exercised by the Liquidator. Hence, written representation from directors has not been taken on record by the Board of Directors. Accordingly, we are unable to comment on whether any of the director is disqualified as on 27th December, 2024 from being appointed as a director in the terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
3. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, no remuneration has been paid by the Company to its directors during the period; and
4. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- a. The Company has disclosed the impact of pending litigations, which would impact the financial position of the Company, in Note No. 30 to the Financial Statement;
- b. The Company has no long-term contracts as all the long-term contracts have been terminated/closed;
- c. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company;
- d. (i) Due to the fact that the Company is under liquidation as of now, the company has represented that, to the best of its knowledge and belief, other than as disclosed in the financial statements including notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



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- (ii) Due to the fact that the Company is under liquidation as of now, the company has represented, that, to the best of its knowledge and belief, other than as disclosed in the financial statements including notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement; and
- e. The company has not declared or paid any dividend during the period under consideration.
- f. Based on our examination which included test checks, the company has not used accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility in terms of the Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014. As per the company, there were very few transactions during the period and no material transactions were made during the relevant period, hence, the company did not enable an audit trail function during the relevant period.

Place: Gurgaon

Date: 14/2/25

For Shubham Goel & Associates
Chartered Accountants
FRN : 017693C



M. No. : 070984

UDIN: 25070584 BM1 HR01080



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Annexure - A

to the Independent Auditor's report on the financial statements of C & C Constructions Limited for the period ended 27th December, 2024

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We report that:

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

- i. a) (A) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment;
(B) The company has maintained proper records showing full particulars of Intangible Assets;
- b) All the assets were physically verified by Independent Valuers appointed by the Resolution Professional after the start of CIRP proceedings. Discrepancies noticed on such verification have been duly provided in the books of accounts and provision for impairment was made in the books of accounts for the year ended 31.03.2019. For the year ended 31.03.2019, the earlier auditors had mentioned the same in para (ii) of "Basis for Disclaimer of Opinion" and had stated that books of accounts for the year ended 31.03.2019 were adjusted on the basis of Valuation Reports obtained by the Resolution Professional as per IBC timelines. No further verification has been carried out.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties held by the Company are held in the name of the Company. However, in the case of land purchased by the company in Distt. Raisen, Tehsil Udaypura, Madhya Pradesh, in the Land Ownership Records, the name of the authorized signatory has also been mentioned along with the name of the company inadvertently. The company is in the process of pursuing it.
- d) The company has not revalued its Property, Plant and Equipment during the period. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company;
- e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company;





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- ii. a) As explained to us, the inventory was physically verified by Independent Valuers appointed by the Resolution Professional after the start of CIRP Proceedings. Discrepancies noticed on such verification were duly provided for in the books of accounts for the year ended 31.03.2019 and were explained in para (ii) of "Basis for Disclaimer of Opinion" of the audit report for the year ended 31.03.2019. No further physical verification has been made by the company;
- b) The Company has made borrowings from banks on the basis of security of current assets. We were explained that since the company is under Liquidation, no statement of Current Assets has been submitted to the Banks.
- iii. (a) During the period under consideration, the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, reporting under clause 3(iii)(a) of the Order is not applicable to the Company.
- b) In our opinion and according to the information and explanation given to us, for the investments made, guarantees provided, security given in earlier years are not prima-facie prejudicial to the interest of the company. Further, the loans and advances in the nature of loans and guarantees provided prior to the start of the insolvency process, in general, did not specify the terms and conditions at the time of grant. After the start of CIRP Proceedings, Resolution Professional created a provision of ₹130.09 Crores out of total loans advanced of ₹130.09 Crores. Provision was created for loans granted to C&C Projects Ltd. (₹83.81 Crores), Frontline Innovation Pvt. Ltd. (₹3.41 Crores), C&C Realtors Ltd. (₹0.08 Crores), C&C Myanmar Road Constructions Ltd. (₹0.20 Crores), C&C Western UP Ltd. (₹42.18 Crores), C&C Tower Ltd. (₹0.14 Crores) and C&C Oman LLC (₹0.26 Crores);
- c) In our opinion and according to the information and explanation given to us, in respect of loans and advances in the nature of loans, no schedule of repayment of principal has been stipulated. Also, there is no stipulation with regard to interest.
- d) According to the information and explanation provided to us, no schedule of repayment of principal and payment of interest has been stipulated and therefore, there is no overdue amount.
- e) According to the information and explanation provided to us, the loan or advance in the nature of loan granted during earlier years has not fallen due during the year as the loans are repayable on demand and hence, there is no renewal or extension or grant of fresh loan.
- f) According to the information and explanation provided to us, the company has granted all the loans or advances in the nature of loans which are repayable on demand and no terms or period of repayment have been specified. Amount of such loans granted are of ₹130.09





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Crores which are 100% of the Total Loans, granted prior to the start of insolvency process, and all the loans of ₹130.09 Crores have been granted to Related Parties.

- iv. In respect of loans, investments guarantee, and security, the provisions of section 185 and 186 of the Companies Act, 2013 have been duly complied with by the company for the period under consideration.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, where applicable. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
- vi. Cost Records, as required to be maintained under section 148(1) of the Companies Act, 2013, were not produced before us for examination and to determine whether they are accurate or complete.
- vii. a) According to the records of the company the company has not regularly deposited undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, Cess, Goods and Service-tax and other material statutory dues with appropriate authorities as applicable to it.

We were explained that the Statutory Dues during the CIRP period have been deposited though there have been delays in the deposit of the same primarily due to a cash crunch in the company.

According to the information and explanations given to us, undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, custom duty, excise duty, GST and Cess that were in arrears, as of 27th December, 2024 for a period of more than six months from the date they became payable are given below:

Name of Authority	Amount (₹ in Lacs)
Service Tax	347.73
TDS/TCS Payable	1376.38
Provident Fund/ ESIC	126.20
VAT/WCT	649.09
GST	201.34
Professional Tax	1.17
Labour Cess	0.96

- b) According to the information and explanations given to us, the dues of sales tax, income tax, custom duty, wealth tax, excise duty and Cess that have not been deposited with appropriate authorities on account of any dispute and the forum where the disputes are pending are given below:





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Name of The Statute	Nature of The Disputed Dues	Amount (₹ in Lacs)	Period To Which The Amount Relates	Forum Where Dispute Is Pending
Income Tax Department	Demand against Short Deduction and interest, subject to rectification.	48.22 (Amount deposited NIL)	F. Y. 2000-2001	Income Tax Officer (TDS) New Delhi
Income Tax Department	Demand against Short Deduction and interest, subject to rectification.	7.05 (Amount deposited NIL)	F. Y. 2007-2008	Income Tax Officer (TDS) New Delhi
Income Tax Department	Demand against Short Deduction and interest, subject to rectification.	29.00 (Amount deposited NIL)	F. Y. 2008-2009	Income Tax Officer (TDS) New Delhi
Income Tax Department	Demand against Short Deduction and interest, subject to rectification.	11.28 (Amount deposited NIL)	F. Y. 2009-2010	Income Tax Officer (TDS) New Delhi
Income Tax Department	Demand against Short Deduction and interest, subject to rectification.	31.23 (Amount deposited NIL)	F. Y. 2010-2011	Deputy Commissioner of Income Tax, Gurgaon
Income Tax Department	Demand against Short Deduction and interest, subject to rectification.	79.82 (Amount deposited NIL)	F. Y. 2011-2012	Deputy Commissioner of Income Tax, Gurgaon
Income Tax Department	Demand against Short Deduction and interest, subject to rectification.	90.73 (Amount deposited NIL)	F. Y. 2013-2014	Deputy Commissioner of Income Tax, Gurgaon
Income Tax Department	Demand against Short Deduction and interest, subject to rectification.	77.99 (Amount deposited NIL)	F. Y. 2014-2015	Deputy Commissioner of Income Tax, Gurgaon
Income Tax Department	Demand against Short Deduction and interest, subject to rectification.	48.01 (Amount deposited NIL)	F. Y. 2015-2016	Deputy Commissioner of Income Tax, Gurgaon
Income Tax Department	Demand against Short Deduction and interest, subject to rectification.	21.50 (Amount deposited NIL)	F. Y. 2016-2017	Deputy Commissioner of





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Name of The Statute	Nature of The Disputed Dues	Amount (₹ in Lacs)	Period To Which The Amount Relates	Forum Where Dispute Is Pending
				Income Tax, Gurgaon
Income Tax Department	Demand against Short Deduction and interest, subject to rectification	1.49 (Amount deposited NIL)	F.Y. 2017-2018	Deputy Commissioner of Income Tax, Gurgaon
Income Tax Department	Demand against Short Deduction and interest, subject to rectification	0.09 (Amount deposited NIL)	F.Y. 2018-2020	Deputy Commissioner of Income Tax, Gurgaon
Income Tax Department	Demand raised after assessment of the case u/s 201	220.74 (Amount deposited NIL)	F.Y. 2012-2013	Deputy Commissioner of Income Tax, Gurgaon
Income Tax Department	Demand raised after assessment of the case u/s 143(3)	17779.80 (Amount deposited NIL)	F.Y. 2016-2017	Income Tax Appellate Tribunal, Delhi
Income Tax Department	Demand raised after assessment of the case u/s 143(3)	8740.75 (Amount deposited NIL)	F.Y. 2018-2019	Commissioner of Appeal (NFAC)
Income Tax Department	Penalty imposed u/s 143(3)	41499.61 (Amount deposited NIL)	F.Y. 2017-2018	Appeal to CIT (Appeals) yet to be filed.
Provident Fund	Appeal Under Section 7-I of the Employee's Provident fund & Miscellaneous Provision Act 1952 towards 14-B Damage Charges	53.01 (Amount deposited NIL)	F.Y. 2013-2016	Presiding Officer, Employees Provident Fund Appellate Tribunal, New Delhi
Provident Fund	Appeal Under Section 7-I of the Employee's Provident fund & Miscellaneous Provision	43.21 (Amount deposited NIL)	F.Y. 2014-2017	Presiding Officer, CGIT Cum Labour Court-I Employees



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Name of The Statute	Nature of The Disputed Dues	Amount (₹ in Lacs)	Period To Which The Amount Relates	Forum Where Dispute Is Pending
	Act 1952 towards 14-B Damage Charges			Provident Fund Appellate Tribunal, New Delhi
Provident Fund	Further claim made by the Department before Resolution Professional	45.13 (Amount deposited NIL)	F.Y.2014-2017	Further claim raised
U.P Trade Tax Act	Demand against material purchased against 'C' form	35.26 (Amount deposited 12.34 lacs + BG Provided 22.92 Lakhs)	F.Y-2002-2003	Joint Commissioner (Appeals) Noida, UP
Entry Tax	Demand against Entry Tax on Material Purchase	245.65 (Amount Deposited 32.79 Lakhs)	F. Y. 2011-2012	The joint Commissioner of Commercial Taxes (Appeal), Magadh Division, Gaya, Bihar
Sales Tax Department	Addition Demand for Interstate purchase against composition scheme..	1118.18 (Amount deposited NIL)	F.Y.2013-2016	ACATO (Ward No.89) Dept. Of Trade and Taxes, Govt of NCT Of Delhi
Service Tax Department	Penalty under section 78	886.74 (Amount deposited NIL)	F. Y. 2011-to 2014	Commissioner of Service Tax , Gurgaon

viii. We were explained that there is no transaction, not recorded in the books of accounts, that has been surrendered or disclosed during the CIRP & Liquidation Period, as income during the period in the tax assessments under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961). Also, there is no previously unrecorded income and related assets which require proper recording in the books of account during the period;

ix. a) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, that the company has defaulted in repayment of dues to a financial



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institution, bank, Government or dues to debenture holders. Lender-wise details of amounts outstanding, as per the claims filed by lenders, are as per Note No. 16.1 of the Standalone Financial Statement for the period under consideration;

- b) The company has not been declared a willful defaulter by any bank or financial institution or other lender as searched from the list of willful defaulters available on websites of a number of banks;
- c) In our opinion and according to the information and explanations given to us, no term loan was taken during the period under consideration;
- d) In our opinion and according to the information and explanations given to us, there are no funds raised during the period on a short-term basis which has been utilized for long-term purposes;
- e) In our opinion and according to the information and explanations given to us, the company has not taken any funds during the period from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures during the period under consideration;
- f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the period on the pledge of securities held in its subsidiaries, joint ventures or associate companies;
- x. a) The company has not raised money by way of an initial public offer or further public offer (including debt instrument) during the period under consideration. Hence, reporting under Clause 3(ix)(a) of the Order is not applicable to the Company;
- b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally convertible) during the period under review. Hence, provisions of Clause 3(x)(b) of the Order are not applicable on the Company;
- xi. a) We have not noticed any case of fraud by the company or any fraud on the Company during the period;
- b) During the period no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- c) As an auditor, we did not receive any whistleblower complaints during the period;
- xii. The company is not a Nidhi Company. Hence, reporting under Clause 3(xii) of the Order does not apply to the Company;
- xiii. As per the information and explanations received by us all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act where applicable, and the





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details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company;

- xiv. The company has not appointed any Internal Auditor. Hence, no internal audit reports are available for our consideration. The Company has explained that its internal control procedures involve reasonable internal checking of its financial records, given the nature and extent of transactions it has entered into during the period, which is considered adequate under the circumstances;
- xv. The company has not entered into any non-cash transactions with directors or persons connected with him;
- xvi. a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934);
- b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the period;
- c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India;
- d) According to the information and explanations provided to us during the course of the audit, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC;
- xvii. The company has incurred cash losses amounting to ₹312.02 Crores for the period 01.04.2024 to 27.12.2024 as well as cash losses of ₹2.10 Crores in the immediately preceding financial period;
- xviii. There has been no resignation of Statutory Auditors during the period under consideration;
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that material uncertainty exists as on the date of the audit report regarding meeting its liabilities. The company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one period from the balance sheet date;
- xx. Provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility, are not applicable on the company. Therefore, the provisions of Clause (xx) of paragraph 3 of the Order are not applicable to the Company.





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xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

Place: Gurgaon

Date: 14/2/20

For Shubham Goel & Associates
Chartered Accountants



Jitender Kumar Gupta
(Partner)

M. No. : 070984

UDIN: 25070984 BMIHFO 1000



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Annexure 'B' to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of (The Company') as of 27th December, 2024 in conjunction with our audit of the Ind AS standalone financial statements of the Company for the period ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.





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Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 27th December, 2024 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Gurgaon

Date: 14/12/24

For Shubham Goel & Associates

Chartered Accountants

FRN : 017693C



Jitender Kumar Gupta

(Partner)

M. No. : 070984

UDIN: 2070524 A MIMFO 1080

**C & C CONSTRUCTIONS LIMITED**

Standalone Balance Sheet as at 27th December 2024

(₹ in Lakhs)

	Note No.	Figures as at the end of current reporting period	Figures as at the end of Previous reporting period
ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment	2	3,562.36	3,604.27
(b) Capital Work-in-progress	2	-	-
(c) Intangible Assets	2	1.47	1.47
(d) Financial assets			
(i) Investments	3	-	1,904.25
(ii) Trade Receivable	4	1,436.07	1,450.87
(iii) Loans			
(iv) Other Non-current Financial	5	14.86	15.64
(e) Deferred Tax Asset			
(f) Current Tax Assets (Net)	6	933.25	927.78
(g) Other Non-Current Assets	7	6,895.08	6,895.08
2 Current Assets			
(a) Inventories	8	29.14	29.14
(b) Financial assets			
(i) Trade Receivables	9	11,892.32	12,069.11
(ii) Cash and Cash Equivalents	10	11,413.57	80.56
(iii) Bank balances Other than (ii) above	11	804.89	351.79
(iv) Loans	12	-	235.13
(d) Other Current Assets	13	8,545.38	11,830.61
Total Assets		45,528.39	39,395.70
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	14	2,544.53	2,544.53
(b) Other Equity	15	(2,10,086.00)	(2,07,346.94)
LIABILITIES			
1 Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(b) Provisions		-	-
(c) Deferred Tax Liability (Net)		-	-
(d) Other Non-current Liabilities		-	-
2 Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	1,89,138.71	1,91,333.48
(ii) Trade Payables	17	30,689.64	30,481.32
(iii) Other Financial Liabilities	18	15,481.43	15,454.07
(b) Other Current Liabilities	19	17,235.17	6,404.33
(c) Provisions	20	524.91	524.91
Total Equity & Liability		45,528.39	39,395.70

Significant Accounting Policies

The accompanying notes including other explanatory information form and integral part of the financial statements.

Auditors' Report

As per our report of even date attached.

For Shubham Goel & Associates

Chartered Accountants

FRN : 017693C

Atender Singh Gupta

(Partner)

M.No.: 070984

UDIN : 22729249

Place: Gurgaon

Date: 14/2/25

Gurjeet Singh Johar

(Chairman)

DIN-00070530

Sanjay Gupta

(Director)

DIN-00221247

For and on behalf of the Board of Directors

Charanbir Singh Sethi

(Managing Director)

DIN-00187032

Rajbir Singh

(Director)

DIN-00186632

Amrit Pal Singh Chadha

(Director)

DIN-00065139

Navneet Kumar Gupta

(Liquidator)

IBBI/PA-001/IP-P00001/2016-2017/10009

Taken on record-Kindly refer detailed Liquidator Note

Standalone Statement of Profit and Loss for the period ended 27th December 2024

(₹ in Lakhs)

	Notes	Figures as at the end of current reporting period	Figures as at the end of Previous reporting period
INCOME			
Revenue from Contracts with Customers	21	-	50.45
Other Income	22	28,830.79	448.44
TOTAL :		28,830.79	498.89
EXPENDITURE			
Cost of Materials Consumed	23	-	-
Finance Costs	24	78.85	62.03
Depreciation and amortization expenses	25	41.91	58.63
Other Expenses	26	31,449.09	651.79
TOTAL :		31,569.85	772.45
Profit before exceptional items		(2,739.06)	(273.56)
- Exceptional items		-	-
Profit after exceptional items but before Tax		(2,739.06)	(273.56)
Tax Expenses			
-Current Tax		-	-
-Deferred Tax		-	-
Profit after Tax		(2,739.06)	(273.56)
Other Comprehensive Income/(Loss)(Net of tax)			
Items that will not be reclassified to Profit & Loss A/c			
- Re-measurement of Gain/ (Loss) on defined benefit plans		-	-
Income-tax effect		-	-
Total Other Comprehensive Income / (loss) for the year		-	-
Total Comprehensive Income for the year		(2,739.06)	(273.56)
Earning per share (face value of Rs.10/- each) (EPS)			
-Basic	27	-10.76	-1.08
-Diluted		-10.76	-1.08

Significant Accounting Policies

1

The accompanying notes including other explanatory information form and integral part of the financial statements.

Auditors' Report

As per our report of even date attached.

For Shubham Goel & Associates

For and on behalf of the Board of Directors

Chartered Accountants

FRN : 017693C

Jitender Kumar Gupta
 (Partner)
 M.No.: 070984
 UDIN : 25070584

Gurjeet Singh Johar
 (Chairman)
 DIN-00070530

Charanbir Singh Sethi
 (Managing Director)
 DIN-00187032

Amrit Pal Singh Chadha
 (Director)
 DIN- 00065139

Place: Gurgaon

Sanjay Gupta

Rajbir Singh
 (Director)

Navneet Kumar Gupta
 (Liquidator)

Date: 14/2/25

DIN-00221247

DIN-00186632

IBBI/IPA-001/IP-P00001/2016-2017/10009

Taken on record-Kindly refer detailed Liquidator Note

**C & C CONSTRUCTIONS LIMITED****Standalone Cash Flow Statement for the period ended 27th December 2024****(₹ in Lakhs)**

Particulars	For the period ended 27th December 2024	For the year ended 31st March, 2023
(A) Cash Flows from Operating Activities		
Net Profit before Tax	(2,739.06)	(273.56)
Non-cash adjustments to reconcile profit/(loss) before tax to net cash flows:		
- Depreciation and Amortisation	41.91	58.63
- Profit from Joint Ventures	-	(194.27)
- Provision written back of Investments in Subsidiaries, Associates & Joint Venture	(28,642.71)	-
- Loss on sale of Investments in Subsidiaries, Associates & Joint Venture	30,830.26	-
- Provision created for expected credit loss	137.39	136.34
- Interest Income	(187.06)	(11.41)
- Finance cost	78.85	62.03
Operating profit before working capital changes	(480.42)	(222.24)
Adjustments for changes in Working Capital :		
-(Increase)/Decrease in Current Tax Assets	(5.47)	(14.20)
-(Increase)/Decrease in Current Trade Receivables	54.21	(100.15)
-(Increase)/Decrease in Other Current Assets	(110.35)	(250.08)
-Increase/(Decrease) in Loans given	235.13	-
-Increase/(Decrease) in Trade Payables	208.32	148.75
-Increase/(Decrease) in Other Financial Liabilities	27.36	28.38
-Increase/(Decrease) in Other Current Liabilities	10,830.84	39.02
Cash Generated from Operations	10,759.62	(370.52)
- Income Tax Paid	-	-
Net cash flow from/(used in) operating activities (A)	10,759.62	(370.52)
(B) Cash Flows from Investing Activities		
- Sale of Investments in Subsidiaries, Associates & Joint Venture	3,112.27	-
- Profit from Joint Ventures	-	194.27
- (Increase)/Decrease in the Balance of Joint Ventures	-	(94.28)
- (Increase)/Decrease in bank deposits (having maturity of more than 12 months)	0.78	11.89
- (Increase)/Decrease in bank deposits (having maturity of less than 12 months)	(453.10)	234.68
- Interest Income	187.06	11.41
Net cash flow from/(used in) investing activities (B)	2,847.01	357.97
(C) Cash Flows from Financing Activities		
- Finance cost	(78.85)	(62.03)
Net cash flow from/(used in) financing activities (C)	(2,273.62)	(62.03)
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	11,333.01	(74.58)
Cash and cash equivalents at beginning of period	80.56	155.14
Cash and cash equivalents at end of period	11,413.57	80.56
Components of cash and cash equivalents		
- With banks - In current accounts	11,413.56	80.55
- Cash in hand	0.01	0.01
Total cash and cash equivalents (Refer Note No. - 10)	11,413.57	80.56

Significant Accounting Policies

The accompanying notes including other explanatory information form and integral part of the financial statements.

Auditors' Report

As per our report of even date attached.

For Shubham Goel & Associates

Chartered Accountants

FRN : 017693C

Jitender Kumar Gupta
(Partner)

M.No.: 070984

UDIN :

Place: Gurgaon

Date : 14/2/25

Gurjeet Singh Johar
(Chairman)
DIN-00070530Sanjay Gupta
(Director)
DIN-00221247Charanbir Singh Sethi
(Managing Director)
DIN-00187032Rajbir Singh
(Director)
DIN-00186632Amrit Pal Singh Chadha
(Director)
DIN- 00065139Navneet Kumar Gupta
(Liquidator)IBBI/IPA-001/IP-P00001/2016-2017/10009
Taken on record-Kindly refer detailed Liquidator Note

Standalone Statement of Changes in Equity for the period ended 27th December, 2024

A. Equity share Capital

(₹ in Lakhs)

Notes to equity	Amount (₹ in Lakhs)
As at 31 March 2023	2,544.53
Changes in equity share	-
As at 31 March 2024	2,544.53
Changes in equity share	-
As at 27th December 2024	2,544.53

B. Other equity

Particulars	Attributable to the equity share holders					Total
	Revaluation Reserve	Share Application Money	General Reserve	Share Premium	Retained Earnings	
Balance at 1st April 2023	16,129.77	3,800.47	5,838.87	30,847.93	(2,63,690.42)	(2,07,073.38)
Addition/ (Reduction) during the year	-	-	-	-	-	-
De-recognition of Foreign Project Reserve	-	-	-	-	-	-
Profit / (Loss) for the year	-	-	-	-	(273.56)	(273.56)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	(273.56)	(273.56)
Balance at 31st March 2024	16,129.77	3,800.47	5,838.87	30,847.93	(2,63,963.98)	(2,07,346.94)
Balance at 1st April 2024	16,129.77	3,800.47	5,838.87	30,847.93	(2,63,963.98)	(2,07,346.94)
Addition/ (Reduction) during the year	-	-	-	-	-	-
Profit / (Loss) for the year	-	-	-	-	(2,739.06)	(2,739.06)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	(2,739.06)	(2,739.06)
Balance at 27th December, 2024	16,129.77	3,800.47	5,838.87	30,847.93	(2,66,703.04)	(2,10,086.00)

Significant Accounting Policies

1

The accompanying notes including other explanatory information form and integral part of the financial statements.

Auditors' Report

As per our report of even date attached.

For Shubham Goel & Associates
Chartered Accountants
FRN : 017693C

For and on behalf of the Board of Directors

Jitender Kumar Gupta
(Partner)

M.No.:070984

UDIN :

Place: Gurgaon

Date :

14/2/25

Gurjeet Singh Johar
(Chairman)
DIN-00070530

Sanjay Gupta
(Director)
DIN-00221247

Charanbir Singh Sethi
(Managing Director)
DIN-00187032

Rajbir Singh
(Director)
DIN-00186632

Amrit Pal Singh Chadha
(Director)
DIN- 00065139

Navmeet Kumar Gupta
(Liquidator)

18B/1PA-001/IP-P00001/2016-2017/10009

Takers are record-Kindly refer detailed Liquidator's Note



C & C CONSTRUCTIONS LIMITED

Notes on Standalone Financial Statement for the year ended 27th December, 2024

Notes:

1. SIGNIFICANT ACCOUNTING POLICIES:

A> GENERAL INFORMATION

C&C Constructions Limited (C&C or the 'Company') is a Public Limited Company domiciled in India and incorporated under the provisions of the Companies Act applicable in India, with its registered office situated at 74, Hemkunt Colony, New Delhi 110048. The Company is primarily engaged in the business of infrastructure development and execution of engineering, procurement and construction (EPC) facilities in various infrastructure projects in roads, buildings, large scale bridge works for Central / State Governments, other local bodies and private sector.

B> SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

(a) Statement of Compliance

The financial statements of the Company for the financial year ended 27th December, 2024 have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of Companies Act, 2013 [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provision of the Act.

Effective April 1, 2017, the Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101, *first-time Adoption of Indian Accounting Standards*, with April 1, 2016 as the transition date. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The statement of cash flow has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

(b) Basis of measurement

The financial statements have been prepared on a historical cost basis, except for the following items:

Items	Measurement basis
Net defined benefit (asset)/liability	Fair value of plan assets less present value of defined benefit obligations
Borrowings	Measured at amortised cost

2. Current versus non-current classification***Current/Non-current assets***

The Company presents assets and liabilities in the statement of financial position based on current/ non-current classification. An asset is current when it is:

- Expected to be realised or intended to sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless 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.

Current/Non-current liabilities

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

3. Accounting Estimates

The preparation of the financial statements, in conformity with the recognition and measurement principles of Ind AS, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates which are recognised in the period in which they are determined.

4. Key accounting estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared.



C & C CONSTRUCTIONS LIMITED

Notes on Standalone Financial Statement for the year ended 27th December, 2024

Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

a) Contract estimates

The Company, being a part of construction industry, prepares budgets in respect of each project to compute project profitability. The two major components of contract estimate are 'claims arising during construction period' (described below) and 'budgeted costs to complete the contract'. While estimating these components various assumptions are considered by the management such as (i) Work will be executed in the manner expected so that the project is completed timely (ii) consumption norms will remain same (iii) Assets will operate at the same level of productivity as determined (iv) Wastage will not exceed the normal % as determined etc. (v) Estimates for contingencies (vi) There will be no change in design and the geological factors will be same as communicated and (vii) Price escalations etc. Due to such complexities involved in the budgeting process, contract estimates are highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

b) Recoverability of claims

The Company has claims in respect of cost over-run arising due to client caused delays, suspension of projects, deviation in design and change in scope of work etc., which are at various stages of negotiation/discussion with the clients or under arbitration. The realisability of these claims are estimated based on contractual terms, historical experience with similar claims as well as legal opinion obtained from internal and external experts, wherever necessary. Changes in facts of the case or the legal framework may impact realisability of these claims.

c) Valuation of investment in/ loans to subsidiaries/joint ventures

The Company has performed valuation for its investments in equity of certain subsidiaries and joint ventures for assessing whether there is any impairment in the fair value. When the fair value of investments in subsidiaries cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the discounted cash flow model. Similar assessment is carried for exposure of the nature of loans and interest receivable thereon. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as expected earnings in future years, liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of these investments.



C & C CONSTRUCTIONS LIMITED

Notes on Standalone Financial Statement for the year ended 27th December, 2024

d) Defined benefit plans

The cost and present value of the gratuity obligation and compensated absences are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, attrition rate and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

e) Useful lives of property, plant and equipment and intangible assets

The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of assets are determined by the management at the time of acquisition of asset and reviewed periodically, including at each financial year. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

f) Provisions and contingent liabilities

A provision is recognised when the Company has a present obligation as result of a past event and it is probable that the outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. Contingent assets are disclosed where an inflow of economic benefits is probable.

5. Fair value measurement

The Company measures financial instruments at fair value, (such as, Investment in equity instrument and investment in mutual fund) in the statement of financial position at the end of each reporting date.

In case of other financial assets e.g. security deposits, fair value of financial assets at inception is normally the transaction price (i.e. the fair value of the consideration given or received).

If the fair value is evidenced by a quoted price in an active market for an identical asset or liability (i.e. a Level 1 input) or based on a valuation technique that uses only data from observable markets. The Company recognises the difference between the fair value at initial recognition and the transaction price as a gain or loss.

In all other cases, the Company defers the difference between the fair value at initial recognition and the transaction price. After initial recognition, the Company recognises that deferred





C & C CONSTRUCTIONS LIMITED

Notes on Standalone Financial Statement for the year ended 27th December, 2024

difference as a gain or loss only to the extent that it arises from a change in a factor (including time) that market participants would take into account when pricing the asset or liability.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised 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
- Level 2 → Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 → Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.



C & C CONSTRUCTIONS LIMITED

Notes on Standalone Financial Statement for the year ended 27th December, 2024

6. Foreign currency transactions

Foreign transactions and balances

Transactions in foreign currency are initially recorded by the Company in its functional currency using the spot rate at the date such transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currency are translated to the functional currency using the spot rate at the reporting date.

Foreign exchange gain or loss arising on either settlement of foreign currency transactions or translation of foreign currency denominated monetary assets and liabilities are recognised in the statement of profit and loss.

Non-monetary items that are measured at historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is recognised in the statement of profit and loss.

Foreign operations of a Joint Venture

Foreign operations of a Joint Venture have been classified as integral foreign operations and financial statement are translated as under at each balance sheet date:

- i) Foreign currency monetary items are reported using the closing rate.
- ii) Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction
- iii) Non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rate that existed when the values were determined.
- iv) Revenue and Expenses are recognised at yearly average of exchange rates prevailing during the year.
- v) Exchange difference arising on translation is recognized as income or expenses of the period in which they arise.

7. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.





C & C CONSTRUCTIONS LIMITED

Notes on Standalone Financial Statement for the year ended 27th December, 2024

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. In case of financial assets held at fair value through profit and loss account, any transaction costs incurred are charged to the statement of profit and loss.

Trade receivables and debt securities are initially recognized when they are originated. All other financial assets are recognized when Company becomes a party to the contractual provisions of the instrument.

Classification and subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income FVTOCI

Debt instruments at amortised cost

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

- (a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- (b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Most of the financial assets of the company are classified as held at amortised cost. 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 on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is presented as finance income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss. This category generally applies to trade and other receivables, deposits including security deposits and related party and other loans.



C & C CONSTRUCTIONS LIMITED

Notes on Standalone Financial Statement for the year ended 27th December, 2024

Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- (a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- (b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the Statement of profit and loss. On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to Statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

At present, the company does not hold any financial asset in this category, including during the previous comparative year.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. This category generally applies to investment in mutual fund (fixed income).

In addition, the company may elect to classify a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

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

The company has classified all its investments in debt instruments as held at FVTPL.

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as held at FVTPL. For all other equity instruments, the company decides to classify the same either as at FVTOCI or FVTPL. The company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

In case the Company decides to classify an equity instrument as at FVTOCI, all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the





C & C CONSTRUCTIONS LIMITED

Notes on Standalone Financial Statement for the year ended 27th December, 2024

amounts from OCI to Statement of profit and loss, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value, with all changes recognized in the Statement of profit and loss.

At present, the company has classified all its investments in equity instruments as held at FVTPL.

De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's statements of financial position) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

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 on the following financial assets that are debt instruments, and are measured at amortised cost e.g. loans, debt securities, deposits and trade receivables.

The company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables.

The application of simplified approach does not require the company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, a 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

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Notes on Standalone Financial Statement for the year ended 27th December, 2024

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events on a financial instrument that is possible within 12 months after the reporting date.

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 entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- All contractual terms of the financial instrument over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/expense in the statement of profit and loss. This amount is reflected in a separate line in the statement of profit and loss as an impairment gain or loss. ECL in case of *financial assets measured as at amortised cost* is presented as an allowance, i.e. as an integral part of the measurement of those assets in the statement of financial position. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the company does not reduce impairment allowance from the gross carrying amount.

Financial liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loan and borrowings from banks and others, deposit received from dealers and others.

Classification and Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the Statement of profit and loss.



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Notes on Standalone Financial Statement for the year ended 27th December, 2024

Financial liabilities designated upon initial recognition as fair value through profit or loss only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risks are recognized in OCI. These gains/ loss are not subsequently transferred to Statement of profit and loss. However, the company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the Statement of profit and loss. The company has not designated any financial liability as held at fair value through profit or loss.

At present, the company does not carry any financial liability that is classified as held at FVTPL.

Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

This category generally applies to interest-bearing loans and borrowings and deposits.

De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same 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 recognised in the statement of profit and loss.

Reclassification of financial assets

The company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities.

For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to external parties. A change in the business model occurs when the company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification



**C & C CONSTRUCTIONS LIMITED****Notes on Standalone Financial Statement for the year ended 27th December, 2024**

date which is the first day of the immediately next reporting period following the change in business model. The company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassifications and how they are accounted for:

Original classification	Revised classification	Accounting treatment
Amortised Cost	FVTPL	Fair value is measured at the reclassification date. Difference between previous amortized cost and fair value is recognised in the Statement of profit and loss.
FVTPL	Amortised Cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
Amortised Cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
FVOCI	Amortised cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to Statement of profit and loss at the reclassification date.

Offsetting of financial instruments

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

Embedded derivative

An embedded derivative is a component of a hybrid (combined) instrument that also includes a non-derivative host contract – with the effect that some of the cash flows of the combined instrument vary in a way similar to a stand-alone derivative. An embedded derivative causes some or all of the cash flows that otherwise would be required by the contract to be modified according to a specified interest rate, financial instrument price, commodity price, foreign exchange rate,





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Notes on Standalone Financial Statement for the year ended 27th December, 2024

index of prices or rates, credit rating or credit index, or other variable, provided in the case of a non-financial variable that the variable is not specific to a party to the contract.

If the hybrid contract contains a host that is a financial asset within the scope Ind AS 109, company does not separate embedded derivatives. Rather, it applies the classification requirements contained in Ind AS 109 to the entire hybrid contract.

Financial guarantee contracts

Financial guarantee contracts are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument.

Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

8. Cash and Bank Balances

Cash and Bank Balances in the statement of financial position comprise cash at banks and on hand and cheques in hand. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and bank balances.

9. Revenue recognition

Revenue is recognised on satisfaction of performance obligation upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services. Revenue is measured at the transaction price of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances and excluding Goods and Services tax.

i) Revenue from Contracts with Customers

Completed Contract Method:

To determine the point in time at which a customer obtains control of a promised good or service and the Company satisfies a performance obligation, the Company consider indicators of the transfer of control, which include, but are not limited to, the following:

- a) the Company has a present right to payment for the good or service;
- b) the customer has legal title to the good or service;
- c) the Company has transferred physical possession of the good or service;
- d) the customer has the significant risks and rewards of ownership of the good or service;



- e) the customer has accepted the good or service.

Revenue from the sale of goods is recognised at the point in time when control of the goods is transferred to the customer, generally on delivery of the goods.

Turnover represents the amount of goods and services net of discount and price adjustments (basis of negotiation with customers and management estimation) for sales made during the year are recorded upon completion of negotiation with the customers.

Sale of services

Revenue from services is recognised on satisfaction of performance obligations towards rendering of such services, as and when the services are rendered in accordance with the specific terms of contract with customers.

ii) Interest income

For all debt instruments measured either at amortised cost (e.g. fixed deposit placed with the bank) or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of financial asset.

When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

Interest income is included in other income in the statement of profit and loss.

iii) Dividends

Dividend income is recognised in the statement of profit and loss on the date which the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

10. Property, plant and equipment

Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and



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Notes on Standalone Financial Statement for the year ended 27th December, 2024

any accumulated impairment losses.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of self-constructed item of property, plant and equipment the cost of materials and direct labour, any other costs directly attributable to bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The present value of the expected cost for the dismantling and removing of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

At present, the company does not make any provision for dismantling or restoration costs given it does not believe there is any such obligations that exists (neither contractual nor constructive).

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

Depreciation

Depreciation on fixed assets is provided on Straight Line Method, based on the useful life prescribed in Schedule II of the Companies Act, 2013, on single shift basis, including those purchased under hire purchase agreements.

Depreciation on additions (disposals) is provided on pro-rata basis i.e. from (up to) the date on which asset is ready for use (disposed of).

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives.

The estimates useful lives of items of property, plant and equipment for the period are as follows:

Assets	Management estimate of useful life
Plant and machinery	8 - 15 Years
Furniture and fixtures	10 Years
Office equipment	5 Years
EDP equipment	3 Years
Temporary Sheds	3 Years
Building	60 Years
Vehicles	8 Years
Tippers & Tractors	8 - 15 Years

De-recognition of property, plant and equipment

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the "other income" in the income statement when the asset is derecognised.

Reassessment of residual value, useful lives and depreciation methods

Company is using 5% residual value for computing the depreciation rate as per WDV method.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. Based on technical evaluation the management believes that it estimates of useful live represent the period over which management expects to use these assets.

11. Intangible assets

Initial recognition of intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life

are reviewed at least at the end of each reporting period with the effect of any change in the estimate being accounted for on a prospective basis. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

A summary of policies applied to the Company's intangible assets is as follows:

Intangible Assets	Useful life	Amortisation method used	Internally generated or acquired
Computer Software	Definite (5 years)	Straight-line basis	Acquired

12. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

13. Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Company as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

Finance leases are capitalised at the commencement of the lease at the inception date fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease



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payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised as finance costs in the statement of Profit and Loss.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating lease payments are recognised as an expense in the statement of Profit and Loss on a straight-line Method.

Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

14. Inventories

Inventories are valued at the lower of cost and net realisable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components and stores and spares is determined on a weighted average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

15. Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its Value in Use.

Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the





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carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the future cash flow estimates have not been adjusted. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. Impairment losses of continuing operations, including impairment on inventories, are recognised in statement of Profit and Loss.

16. Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When the Company expects some or all of a provision to be reimbursed, (for example, through insurance contracts, indemnity clauses or suppliers' warranties), the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of Profit and Loss, net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

17. Employment benefits

Short-term employees' benefits

Short-term employee benefits are the benefits which expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related services. These benefits include salaries, wages, allowances, bonuses and performance incentives. Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.



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Post-employment benefit plans

Post-employment benefit plans are classified as either defined contribution plans or defined benefit plans, depending on the economic substance of the plan as derived from its principal terms and conditions.

(a) Defined contribution plans

Company makes contribution to a Provident Fund. The obligation of Company is limited to the amount contributed and it has no further neither contractual nor any constructive obligation.

Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in the statement of Profit and Loss when they are due.

(b) Defined benefit plans

Company operates a defined benefit gratuity plan. Every employee who has completed five years or more of service at the time of resignation are eligible for gratuity. This plan is unfunded gratuity policy.

The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method (PUCM).

Re-measurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised immediately in OCI. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in statement of Profit and Loss.

Other long-term employee benefits

The Company provides long-term paid absences (e.g. long-service leave). This benefit is treated as other long-term employee benefit.

The Company's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods.



The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method (PUCM).

The measurement of these benefits follows that of post-employment defined benefits except that re-measurements comprises actuarial gain and losses are not recognised in other comprehensive income. It is recognized in the statement of profit and loss.

18. Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised directly in equity is recognised in equity and not in the statement of Profit and Loss.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except, in respect of taxable temporary differences associated with investments in associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except, in respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.



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Notes on Standalone Financial Statement for the year ended 27th December, 2024

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

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

19. Accounting of joint ventures

Jointly Controlled Operations:

In respect of joint venture contracts in the nature of Jointly Controlled Operations, the assets controlled, liabilities incurred, the share of income and expenses incurred are recognised in the agreed proportions under respective heads in the financial Statements.

20. Events after Reporting Date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

21. Earnings per shares (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

22. Notwithstanding anything contained in the schedule, policies, notes and figures contained in the financial statements which are being carried forward from the previous years, the assets stated in the current financial statements are being primarily premised on the valuation report submitted by the IBBI Registered Valuers appointed by the Resolution Professional (now Liquidator) in the CIRP matter of C&C Constructions Limited.



Notes on Standalone Financial Statement for the period ended 27th December, 2024

(The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation)

Notes:

(' in Lakhs)

- 1A The Corporate Debtor is under Liquidation pursuant to the order of Hon'ble National Company Law Tribunal, Principal Bench, New Delhi dated 07th October 2022 and have appointed Mr. Navneet Kumar Gupta, an Insolvency Professional as the Liquidator in this case.
- 1B The Liquidator (erstwhile Resolution Professional) is not in a position to provide the Consolidated Financial Results for C&C, as there are multiple subsidiaries and joint ventures of the Corporate Debtor which are either separate legal entities or not under the control of the Liquidator (erstwhile Resolution Professional) and many of them have been either closed/shutdown/terminated. Despite best effort, Liquidator (erstwhile Resolution Professional) has not been able to obtain the relevant data from several entities/ventures, thereby adversely affecting and delaying the consolidation process. To the best of information available with the undersigned, one of the subsidiary is already undergoing a separate CIRP Proceeding.
- 1C The liquidator in accordance with the provision of Regulation 31A of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 ("Liquidation Process") have constituted a stakeholder's consultation committee (SCC) to advise the liquidator on matter related to said regulations.
- 1D The Liquidator with consultation and advice received from the SCC member have decided to sell the Corporate Debtor as a going concern in accordance with Regulation 32A of the Liquidation Process. In this regard, based on the report of the valuers appointed to determine the realisable value of the Corporate Debtor, the average value was determined at approx. Rs. 210 crores and the same was considered as first reserve price for the invitation of expression of interest from the prospective bidders for sale as a going concern.
- 1E **Significant Events**
- In this matter the Liquidator, based on the advice of the SCC members have invited bid fourteen (14) times. The Liquidator in consultation with SCC members sold the investments of CD in 13th round of e-auctions in May 2024 and the CD was sold as a going concern in the 14th round of e-auction in June 2024.
- Investments of CD have been sold for a sum of Rs.31/- Crores and the company has received the said amount.
 - CD was sold for a sum of Rs.104/- Crores in June, 2024 for which the complete payment has been received by the company on 26th December 2024.
- 1F In accordance with SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for non-submission of financial statements, the stock exchanges have imposed penalties to the Corporate Debtor, in this regard the Resolution Professional (now Liquidator) has made an application before Securities Appellate Tribunal (SAT) in this matter vide appeal no 136 of 2017, the matter is still pending for adjudication and the same is being adjudicated by the SAT. The delay in submission of financial statements is primarily due to non-availability of sufficient funds in the company, COVID impact, non-cooperation from directors and employees. Despite the fact that all employees have been discharged from the rolls of the company, the Liquidator is doing best possible efforts to put together the balance sheet and profit and loss account with aid and advice of retainers and consultants. Kindly note, the corporate debtor has a complex structure, and it requires the certain level of skill and expertise to finalise the books.
- 1G In order to investigate the transactions, the Liquidator has engaged SLO Technologies Private Limited (ADVARIK), as a forensic auditor in accordance with the applicable law read with the order of the Hon'ble National Company Law Tribunal, New Delhi. Subsequently, based on the report of ADVARIK, the Liquidator is in the process of filing an application for avoidance of certain transactions.
- 1H The figures in the financial statements relating to previous year are being revised or restated and have been duly incorporated post reconciliation of respective ledgers. Due to such revision subsequent changes have been taken into consideration while preparing this financial statement.



Notes:

[₹ in Lakhs]

2. Property, Plant and Equipment

27.12.2024

Particulars	Land	Buildings	Temporary Shed	Plant and machinery	Tipplers & Tractors	Office Equipment	Computers	Furniture and fixtures	Vehicles	Total
Gross Carrying Amount as at 1 April, 2024	257.52	3,101.48	28.44	4,833.16	1,000.24	64.64	13.51	145.68	369.66	9,814.33
Additions during the year										-
Deletions										-
Gross Carrying Amount as at 27th December 2024	257.52	3,101.48	28.44	4,833.16	1,000.24	64.64	13.51	145.68	369.66	9,814.33
Accumulated depreciation as at 1 April, 2024	-	375.88	24.90	4,629.80	727.55	47.74	13.33	125.36	265.50	6,210.06
For the period	-	41.91	-	-	-	-	-	-	-	41.91
Deletions / adjustments										-
Accumulated depreciation as at 27th December 2024	-	417.79	24.90	4,629.80	727.55	47.74	13.33	125.36	265.50	6,251.97
Carrying Amount as on 27th December 2024	257.52	2,683.69	3.54	203.36	272.69	16.90	0.18	20.32	104.16	3,562.36

31.03.2024

Particulars	Land	Buildings	Temporary Shed	Plant and machinery	Tipplers & Tractors	Office Equipment	Computers	Furniture and fixtures	Vehicles	Total
Gross Carrying Amount as at 1 April, 2023	257.52	3,101.48	28.44	4,833.16	1,000.24	64.64	13.51	145.68	369.66	9,814.33
Additions during the year										-
Deletions										-
Gross Carrying Amount as at 31 March 2024	257.52	3,101.48	28.44	4,833.16	1,000.24	64.64	13.51	145.68	369.66	9,814.33
Accumulated depreciation as at 1 April, 2023	-	317.25	24.90	4,629.80	727.55	47.74	13.33	125.36	265.50	6,151.43
For the year	-	58.63	-	-	-	-	-	-	-	58.63
Deletions / adjustments										-
Accumulated depreciation as at 31 March 2024	-	375.88	24.90	4,629.80	727.55	47.74	13.33	125.36	265.50	6,210.06
Carrying Amount as on 31.03.2024	257.52	2,725.60	3.54	203.36	272.69	16.90	0.18	20.32	104.16	3,604.27

Note: Due to impairment provisions pursuant to valuation, the residual value of certain asset classes has reduced significantly representing approximate fair value. Thus further depreciation has not been accounted for these assets classes.



Notes:

(₹ In Lakhs)

2 Intangible Assets

27.12.2024

Particulars	Software	Other	Total
Gross Carrying Amount as at 1 April, 2024	18.37	-	18.37
Additions during the year	-	-	-
Deletions	-	-	-
Gross carrying amount as on 27th Dec 2024	18.37	-	18.37
Accumulated depreciation as at 1 April, 2024	16.90	-	16.90
For the year	-	-	-
Deletions / adjustments	-	-	-
Accumulated depreciation as at 27 Dec 2024	16.90	-	16.90
Carrying Amount as on 27.12.2024	1.47	-	1.47

31.03.2024

Particulars	Software	Other	Total
Gross Carrying Amount as at 1 April, 2023	18.37	-	18.37
Additions during the year	-	-	-
Deletions	-	-	-
Gross carrying amount as on 31 March 2024	18.37	-	18.37
Accumulated depreciation as at 1 April, 2023	16.90	-	16.90
For the year	-	-	-
Deletions / adjustments	-	-	-
Accumulated depreciation as at 31 March 2024	16.90	-	16.90
Carrying Amount as on 31.03.2024	1.47	-	1.47



Notes:

(₹ in Lakhs)

3	INVESTMENTS	As At 27th Dec, 2024	As At 31st Mar, 2024
	Unquoted & Trade Investments		
	Investment in Government and Trust Securities		
	- National Saving Certificates	-	7.48
	Investment in shares of Jointly Controlled Special Purpose Entities		
	- 5,63,940 (5,63,940) Equity Share of Mokama-Munger Highway Ltd.	-	552.24
	- 13,63,700 (13,63,700) Equity Share of North-Bihar Highway Ltd.	-	1,352.00
	- 7,85,859 (7,85,859) Equity Share of Patna Bakhtiyarpur Tollway Ltd.	-	1,160.59
	The above entities are being regulated by their Concession Agreement entered with NHAI		
	Unquoted & Non Trade Investments		
	Investment in Subsidiaries:		
	- 5,63,04,422 (5,63,04,422) Equity Shares of C&C Projects Ltd. of ₹10/- each	-	5,630.44
	- 12,58,17,254 (12,58,17,254) Equity Shares of C&C Realtors Ltd. of ₹10/- each	-	12,581.73
	- 49,994 (49,994) Equity Shares of C&C Tolls Ltd. of ₹10/- each	-	5.00
	- 25,500 (25,500) Equity Shares of C&C Western UP Expressway Ltd. of ₹10/- each	-	2.55
	- 1,75,000 (1,75,000) Equity shares of C&C (Oman) LLC Of OMR** 1/- each	-	282.10
	- 2,50,000 (NIL) Equity shares of C&C Maymar Road Const. Co Ltd. or USD 3 each	-	486.40
	Other Investments		
	- 8,00,000 (8,00,000) Equity Shares of BSC-C&C JV Nepal Pvt. Ltd. of NRS* .100/- each	-	500.00
	Net Balance	-	22,560.53
	Quoted Investment (at cost)	NIL	NIL
	Unquoted Investment (at cost)	-	22,560.53
	Less: Provision for diminution in value of Investments	-	(20,656.28)
	Net Balance	-	1,904.25

3.1 Following are the balance investments on which no provision has been made:

Investment in shares of Jointly Controlled Special Purpose Entities	As At 27th Dec, 2024	As At 31st Mar, 2024
- 5,63,940 (5,63,940) Equity Share of Mokama-Munger Highway Ltd.	-	552.24
- 13,63,700 (13,63,700) Equity Share of North-Bihar Highway Ltd.	-	1,352.00
Total	-	1,904.24

3.2 All the above investments and investments in Joint Venture (Note No.-13) have been sold by the Liquidator of the Company, pursuant to the 13th round of E-auction conducted on 31st May, 2024 to the successful bidder.

3.3 Provision for diminution of the value of investments has been written back after the sale of these investments in E-auction as stated above.

4	NON-CURRENT TRADE RECEIVABLE	As At 27th Dec, 2024	As At 31st Mar, 2024
	Amounts due from customers (Claim)	7,155.74	7,170.54
	Less:		
	Provision for diminution in value of Claims	(5,719.67)	(5,719.67)
	Total	1,436.07	1,450.87
	Non-current Trade Receivables which have significant increase in credit risk	44.26	29.46
	Less: Provision for Expected Credit Loss	(44.26)	(29.46)
	Total	1,436.07	1,450.87

4.1 Provision for Expected Credit Loss has been made as provided in IND AS 109.



Notes:

('₹ in Lakhs)

4.2 Trade Receivables ageing schedule

As at 27th December, 2024

Particulars	Outstanding for following periods from due date of payment after above provision for diminution in value					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	-	-	-	-	1,436.07	1,436.07
(ia) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	44.26	44.26
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables - considered doubtful	-	-	-	-	-	-

As at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment after above provision for diminution in value					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	-	-	-	-	1,450.87	1,450.87
(ia) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	29.46	29.46
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables - considered doubtful	-	-	-	-	-	-

- 4.3 Debts due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member (Balance due after above provision for diminution in value): ₹NIL.

5 OTHER NON-CURRENT FINANCIAL ASSETS	As At 27th Dec, 2024	As At 31st Mar, 2024
Bank FDR due after 12 Months	10.69	11.55
Interest Accrued on above	4.17	4.09
Total	14.86	15.64

- 5.1 There are no confirmations of the existence of these deposits. These Fixed Deposits have been taken as per the books of accounts and estimated accrued interest.



**C & C CONSTRUCTIONS LIMITED**

Notes on Standalone Financial Statement for the period ended 27th December, 2024

(The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation)

Notes:

(₹ in Lakhs)

6	NON-CURRENT TAX ASSETS	As At 27th Dec, 2024	As At 31st Mar, 2024
	Advance Tax (Net of Provisions)	933.25	927.78
	Total	933.25	927.78
7	OTHER NON CURRENT ASSETS	As At 27th Dec, 2024	As At 31st Mar, 2024
	Unbilled Revenue (Claims Inventory)	54,086.94	54,086.94
	Less: Provision for diminution in value of Unbilled Revenue	(47,191.86)	(47,191.86)
	Total	6,895.08	6,895.08
7.1 Non-current Unbilled Revenue consists of Claims filed against Employers(Contractees).			
8	INVENTORIES	As At 27th Dec, 2024	As At 31st Mar, 2024
	Raw materials	29.14	29.14
	Stores, Spares and Consumables	-	-
	Total	29.14	29.14
9	TRADE RECEIVABLES	As At 27th Dec, 2024	As At 31st Mar, 2024
	Considered good		
	Due from others*	23,522.29	23,699.08
	Less: Provision for diminution in value of Claims as per valuation during the FY 2018-19	(11,629.97)	(11,629.97)
		11,892.32	12,069.11
	(Refer Note No. 64 for Trade Receivables from Related Parties)		
	Which have significant increase in credit risk	366.32	243.74
	Less: Provision for Expected Credit Loss	(366.32)	(243.74)
	Total	11,892.32	12,069.11

Notes: *The changes in the current year's amounts are majorly due to exchange rate fluctuations on foreign branches.

9.1 Provision for Expected Credit Loss has been made as provided in IND AS 109.

9.2 Trade Receivables ageing schedule

As at 27th December, 2024

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good					11,892.32	11,892.32
(ia) Undisputed Trade receivables- which have significant increase in credit risk					366.32	366.32
(ii) Undisputed Trade receivables - considered doubtful						
(iii) Disputed Trade receivables - considered good						
(iv) Disputed Trade receivables - considered doubtful						



Notes on Standalone Financial Statement for the period ended 27th December, 2024

(The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation)

Notes:

('₹ in Lakhs)

As at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good					12,069.11	12,069.11
(ia) Undisputed Trade receivables - which have significant increase in credit risk					243.74	243.74
(ii) Undisputed Trade receivables - considered doubtful						
(iii) Disputed Trade receivables - considered good						
(iv) Disputed Trade receivables - considered doubtful						

- 9.3 Debts due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member (Balance due after above provision for diminution in value):

Particulars	As At 27th Dec, 2024	As At 31st Mar, 2024
North Bihar Highway Limited	2,438.84	2,438.84
SGSR Infra Pvt Ltd	38.23	38.23
EPI C&C JV*	61.82	60.97
Total	2,538.89	2,538.04

Notes: *The changes in the current year's amounts are majorly due to exchange rate fluctuations on foreign branches.

10 CASH AND BANK BALANCES	As At 27th Dec, 2024	As At 31st Mar, 2024
Cash and Cash Equivalents		
Cash in hand	0.01	0.01
Balances with scheduled banks		-
- in Current Accounts	11,413.49	80.48
Balances with Non scheduled banks		-
- in Current Accounts	0.07	0.07
Total	11,413.57	80.56

- 10.1 Some of the Bank balances are subject to confirmation / reconciliations and includes credit balances from ICICI Bank of ₹0.88 Lakhs.
- 10.2 Bank Balances with Scheduled Banks include a sum of ₹s.113.43 Crores, which belongs to the Liquidator of the Company on account of the sale of the Company as a Going Concern and confirmed through Bank Statement.

11 BANK BALANCES OTHER THAN CASH & CASH EQUIVALENTS	As At 27th Dec, 2024	As At 31st Mar, 2024
Fixed Deposit With Banks (Due within 12 months)*	775.77	323.37
Interest accrued on above FDs	29.12	28.42
Total	804.89	351.79

- 11.1 Some of the Bank Fixed Deposits are subject to confirmation/ reconciliation. It is also to note that some of the FDs may have been appropriated by the banks towards their dues as detailed in Bank wise lien in Note No.-16.
- 11.2 Fixed Deposits with Banks include ₹s.2.35 Crores, which belong to the Liquidator of the Company on account of the sale of the Company as a Going Concern.



**C & C CONSTRUCTIONS LIMITED****Notes on Standalone Financial Statement for the period ended 27th December, 2024**

(The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation)

Notes:**(₹ in Lakhs)**

12	LOANS	As At 27th Dec, 2024	As At 31st Mar, 2024
	Amounts Due from Related Parties (Associate SPV Companies)	13,009.05	13,244.18
	Less: Provision for diminution in value of Unbilled Revenue	(13,009.05)	(13,009.05)
	Total	-	235.13

12.1 Loans & Advances include

Particulars	As At 27th Dec, 2024	As At 31st Mar, 2024
- Secured, considered good	-	-
- Unsecured, considered good	-	235.13
- Doubtful	-	-
Total	-	235.13

12.2 Short-term Loans & Advances due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member (other than advances for which Provision has been made in earlier years):

Particulars	Type of Borrower	As At 27th Dec, 2024		As At 31st Mar, 2024	
		Amount of Loan or Advance	Percentage to the total Loans and Advances	Amount of Loan or Advance	Percentage to the total Loans and Advances
(a) Repayable on demand					
North Bihar Highway Limited	Related Parties	-	0.00%	235.13	100.00%
Total		-	0.00%	235.13	100.00%

13	OTHER CURRENT ASSETS	As At 27th Dec, 2024	As At 31st Mar, 2024
	Retention Money Receivable from employers (Contractees)	9,960.18	9,927.39
	Creditor Debit Balances & advances to Contractors and others	19,799.97	19,799.82
	Balance with Joint Ventures*	-	11,382.01
	Misc. Current Assets	4,824.85	4,824.85
	Unbilled Revenue	2,660.70	2,660.70
	Balance with Revenue Authority	904.49	841.43
	Other Amount Recoverable From Related Parties**	803.85	789.50
	Less:		
	Provision for diminution in value of Other Current Assets(Liability)***	(30,408.66)	(38,395.09)
	Total	8,545.38	11,830.61

* All the investments in Joint Ventures and Other Investments (Note No.-3) have been sold by the Liquidator of the Company, pursuant to the 13th round of E-auction conducted on 31st May, 2024 to the successful bidder.

** Difference in amounts is on account of exchange fluctuation of foreign branches.

*** Reduction in the provision for diminution of Other Current Assets is on account of the write-back of provisions made on account of Balances with Joint Ventures after sale of these investments in E-auction as stated above. The provisions include provisions for investments already sold, that include associate companies, subsidiary companies, Joint Ventures etc.



Notes:

(₹ in Lakhs)

14	EQUITY SHARE CAPITAL	As At 27th Dec, 2024	As At 31st Mar, 2024
	AUTHORISED		
	8,00,00,000 (8,00,00,000) Equity Shares of Rs. 10/- each	8,000.00	8,000.00
	Increase / (Decrease) during the year	-	-
		8,000.00	8,000.00
	ISSUED, SUBSCRIBED AND PAID UP CAPITAL		
	2,54,45,265 (25445265) Equity Shares of Rs. 10/- each fully paid up	2,544.53	2,544.53
	Increase / (Decrease) during the year	-	-
	Total	2,544.53	2,544.53

14.1 The Company has only one class of equity shares having a par value of ₹10/- per share. Each holder of equity share is entitled to one vote per share. 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 no. of equity shares held by the shareholder.

14.2 There are no bonus shares / shares issued for consideration other than cash during the period of five years immediately preceding the reporting period.

14.3 Equity Shares in the Company held by each shareholder holding more than 5%

Name of the Shareholder	As At 27th Dec, 2024		As At 31st Mar, 2024	
	No of Shares held	% of Holding	No of Shares held	% of Holding
Oriental Structural Engineers Pvt Ltd	16,28,273	6.40%	16,28,273	6.40%
Rajbir Singh	13,67,208	5.37%	13,67,208	5.37%
Mamhupin Singh Atwal	12,90,888	5.07%	12,90,888	5.07%

14.4 Reconciliation of No. of Shares at the beginning and at the end is set below :

	Upto 27.12.2024	2023-24
	No. of shares	No. of shares
Equity Shares at the beginning of the year	25445265	25445265
Add : Share issued during the year	-	-
Equity Shares at the end of the year	25445265	25445265

14.5 Details of shares held by the Promoters of the Company

S. No.	Name of the Promoter	Upto 27.12.2024		2023-24		% change in the year
		No of Shares held	% of Total Shares	No of Shares held	% of Total Shares	
1.	Amrit Pal Singh Chadha	12,04,814	4.73%	12,04,814	4.73%	0%
2.	Bags Registry Services Pvt. Ltd.	11,27,160	4.43%	11,27,160	4.43%	0%
3.	Charanbir Singh Sethi	11,67,800	4.59%	11,67,800	4.59%	0%
4.	Charanbir Singh Sethi (HUF)	5,25,167	2.06%	5,25,167	2.06%	0%
5.	Gurjeet Singh Johar	1,01,615	0.40%	1,01,615	0.40%	0%
6.	Inderjeet Kaur Chadha	4,08,573	1.61%	4,08,573	1.61%	0%
7.	Jessica Sethi	75	0.00%	75	0.00%	0%
8.	Lakshbir Singh Sethi	22	0.00%	22	0.00%	0%
9.	Rajbir Singh	13,67,208	5.37%	13,67,208	5.37%	0%
10.	S J Leasing & Investment Pvt. Ltd.	9,84,302	3.79%	9,84,302	3.79%	0%
11.	Sanjay Gupta	5,27,959	2.07%	5,27,959	2.07%	0%
12.	Simrita Johar Sarin	5,273	0.02%	5,273	0.02%	0%
13.	Sukhvinder Kaur	5,24,715	2.06%	5,24,715	2.06%	0%
14.	Suneeta Singh Sethi	3,08,404	1.21%	3,08,404	1.21%	0%
	TOTAL	8233087	32.36%	8233087	32.36%	0%

Note: There is no change in shareholding of major shareholders holding more than 5% shares or shareholding of promoters either on 01.04.2023 or on 31.03.2024



**C & C CONSTRUCTIONS LIMITED****Notes on Standalone Financial Statement for the period ended 27th December, 2024**

(The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation)

Notes:

('₹ In Lakhs)

S. No.	Name of the Promoter	Upto 27.12.2024		2023-24		% change in the year
		No of Shares held	% of Total Shares	No of Shares held	% of Total Shares	
1.	Amrit Pal Singh Chadha	12,04,814	4.73%	12,04,814	4.73%	0%
2.	Bags Registry Services Pvt. Ltd.	11,27,160	4.43%	11,27,160	4.43%	0%
3.	Charanbir Singh Sethi	11,67,800	4.59%	11,67,800	4.59%	0%
4.	Charanbir Singh Sethi (HUF)	5,25,167	2.06%	5,25,167	2.06%	0%
5.	Gurjeet Singh Johar	1,01,815	0.40%	1,01,815	0.40%	0%
6.	Inderjeet Kaur Chadha	4,08,573	1.61%	4,08,573	1.61%	0%
7.	Jessica Sethi (Negligible)	75	0.00%	75	0.00%	0%
8.	Lakhibir Singh Sethi (Negligible)	22	0.00%	22	0.00%	0%
9.	Rajbir Singh	13,67,208	5.37%	13,67,208	5.37%	0%
10.	S J Leasing & Investment Pvt. Ltd.	9,64,302	3.79%	9,64,302	3.79%	0%
11.	Sanjay Gupta	5,27,959	2.07%	5,27,959	2.07%	0%
12.	Simsrita Johar Sarin	5,273	0.02%	5,273	0.02%	0%
13.	Sukhvinder Kaur	5,24,715	2.06%	5,24,715	2.06%	0%
14.	Suneeta Singh Sethi	3,08,404	1.21%	3,08,404	1.21%	0%
TOTAL		8233087	32.36%	8233087	32.36%	0%

15	OTHER EQUITY	As At 27th Dec, 2024	As At 31st Mar, 2024
	Share Application Money Pending Allotment		
	From promoters	3,800.47	3,800.47
	Add: Additions during the year	-	-
	Total	3,800.47	3,800.47
	Share Premium Account		
	As at the commencement of year	30,847.93	30,847.93
	Add: Addition during the year	-	-
	Total	30,847.93	30,847.93
	General Reserve		
	At the commencement of the year	5,838.87	5,838.87
	Add: Addition during the year	-	-
	Total	5,838.87	5,838.87
	Revaluation Reserve		
	Impairment of Assets- PPE as per the report of the professionals	(2,819.01)	(2,819.01)
	Revaluation of Assets- As per the report of the professionals	(3,820.15)	(3,820.15)
	Revaluation of Assets- As per the events occurred after the balance sheet date	(2,066.29)	(2,066.29)
	Revaluation of Liabilities- As per the claims admitted under the CIRP	24,835.22	24,835.22
	Total	16,129.77	16,129.77
	Retained Earnings		
	At the commencement of the year	(2,63,963.98)	(2,63,690.42)
	Add: Addition for the Year	(2,739.06)	(273.56)
	Total	(2,66,703.04)	(2,63,963.98)
	Grand Total	(2,10,086.00)	(2,07,346.94)

15.1 The Promoters had contributed the Share application money as a pre-condition to the CDR Scheme. Decision to allot the share is pending. The allotment of shares to be issued is subject to approval by the Stock Exchange. Hence, proposed date of allotment, no. of shares to be allotted has not yet been decided. Since the Number of shares to be allotted was not yet been decided, sufficiency/insufficiency of the authorised share capital can not be worked out. Since the Number of shares to be allotted has not yet been decided, sufficiency/insufficiency of the authorised share capital can not be worked out. The Share Application Money is not refundable. Please note that as the company was admitted under CIRP and no new intimation has been received from the stock exchange, therefore no update has been made to the above mentioned comments.





Notes:

₹ in Lakhs)

16	BORROWINGS (Measured at amortised cost)	As At 27th Dec, 2024	As At 31st Mar, 2024
		Current	Current
	Term Loans from Banks		
	Under CDR Scheme		
	- Corporate & Machinery Term Loan	1,416.19	1,416.19
	- Working Capital Term Loan	50,905.38	51,009.28
	- Funded Interest Term Loan	9,450.31	10,902.80
	Term Loans from Others		
	Under CDR Scheme		
	- Corporate & Machinery Term Loan	47,677.31	47,698.83
	- Funded Interest Term Loan	3,151.20	3,151.20
	Other Loans		
	- Working Capital Borrowings	76,538.32	77,155.18
	Borrowings considered as current due to initiation of CIRP		
	Total	1,89,138.71	1,91,333.48
	The above amount includes		
	Secured Borrowing	1,89,138.71	1,91,333.48
	Unsecured Borrowing	-	-
	Less: Amount clubbed under "Other Financial Liabilities"	-	-
	Total Financial Liabilities - borrowings	1,89,138.71	1,91,333.48

- 15.1 It is in relation to the above amount accepted as claims for various banks under the CIRP period, the bifurcation of the above mentioned amount in Principal, interest and penal on bank wise basis is presented hereunder, further the said amount is also classified into various facilities wherein: CC- Cash Credit, WCTL- Working Capital Term Loan, TL: Term Loan, FITL: Fixed Interest Term Loan, Fund Based: Loan: Term Loan/WCTL based on the purpose of disbursement.

Details of Facility-wise borrowings:

TERM LOAN FROM BANK (UNDER CDR)	As At 27th Dec, 2024	As At 31st Mar, 2024
Corporate & Machinery Term Loan from bank (Under CDR)		
State Bank of India-CTL	609.51	609.51
State Bank of India-CTL Interest	180.80	180.80
State Bank of India-CTL Penal Interest	0.76	0.76
State Bank of India-TL	475.27	475.27
State Bank of India-TL Interest	148.69	148.69
State Bank of India-TL Penal Interest	1.16	1.16
Total	1,416.19	1,416.19
Working Capital Term Loan from Banks (Under CDR)		
Central Bank of India (WCTL-1 Interest)	2,840.81	2,840.81
Central Bank of India (WCTL-1 Loan)	4,288.99	4,288.99
Central Bank of India (WCTL-1 Penal Interest)	91.75	91.75
Indusind Bank (WCTL-1 Interest)	0.52	0.52
Indusind Bank (WCTL-1 Loan)	-	103.90
Oriental Bank of Commerce (WCTL-1 Interest)	1,755.34	1,755.34
Oriental Bank of Commerce (WCTL-1 Loan)	2,377.00	2,377.00
Oriental Bank of Commerce (WCTL-1 Penal Interest)	18.23	18.23
State Bank of India (Loan OTS Account)	26,759.75	26,759.75
State Bank of India (Loan OTS Interest Account)	12,748.32	12,748.32
State Bank of India (Loan OTS Penal Interest Account)	24.66	24.66
Total	50,905.37	51,009.27





C & C CONSTRUCTIONS LIMITED

Notes on Standalone Financial Statement for the period ended 27th December, 2024

(The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation)

(₹ in Lakhs)

Notes:-

	As At 27th Dec, 2024	As At 31st Mar, 2024
TERM LOAN FROM BANK (UNDER CDR)		
Funded Interest Term Loan from Banks (Under CDR)	562.68	562.68
Central Bank of India (FITL-1 Interest)	800.80	998.69
Central Bank of India (FITL-1 Loan)	38.84	38.84
Central Bank of India (FITL-1 Penal Interest)	384.43	384.43
Oriental Bank of Commerce (FITL-1 Interest)	424.49	521.50
Oriental Bank of Commerce (FITL-1 Loan)	4.00	4.00
Oriental Bank of Commerce (FITL-1 Penal Interest)	4,387.39	5,544.99
State Bank of India (Loan OTS Account-FITL)	2,847.33	2,847.33
State Bank of India (Loan OTS Interest Account-FITL)	0.34	0.34
State Bank of India (Loan OTS Penal Interest Account-FITL)		
Total	9,450.30	10,902.80
TERM LOAN FROM OTHERS (UNDER CDR)		
Corporate & Machinery Term Loan from Others (Under CDR)	1,901.92	1,901.92
SREI Infrastructure Finance Ltd.-CTL	14,357.23	14,357.23
L&T Infra. Finance Ltd.-CTL	27,180.50	27,180.50
L&T Infra. Finance Ltd.-CTL Interest	3,191.32	3,191.32
L&T Infra. Finance Ltd.-CTL Penal Interest	168.25	168.25
SREI Infrastructure Finance Ltd.-CTL Interest	92.02	92.02
SREI Infrastructure Finance Ltd.-CTL Others	786.07	807.59
SREI Infrastructure Finance Ltd.-CTL Penal Interest		
Total	47,677.31	47,698.83
Funded Interest Term Loan from Others (Under CDR)		
L&T Infra. Finance Ltd.-FITL Interest	589.47	589.47
L&T Infra. Finance Ltd.-FITL	1,821.29	1,821.29
SREI Infrastructure Finance Ltd.-FITL Interest	5.02	5.02
SREI Infrastructure Finance Ltd.-FITL Others	2.63	2.63
SREI Infrastructure Finance Ltd.-FITL Penal Interest	33.87	33.87
SREI Infrastructure Finance Ltd.-FITL	11.63	11.63
L&T Infra. Finance Ltd.-FITL Penal Interest	687.30	687.30
Total	3,151.21	3,151.21
Working Capital Borrowings		
Working Capital - Cash Credit	10,253.13	10,466.85
Asset Reconstruction Company India-Cash Credit	3,615.98	3,615.98
Central Bank of India-Cash Credit	2,498.89	2,498.89
Central Bank of India-CC Interest	360.66	360.66
Central Bank of India-CC Penal Interest	2,400.00	2,400.00
OBS Bank-Cash Credit	2,498.01	2,498.01
OBS Bank-CC Interest	255.07	331.22
OBS Bank-CC Penal Interest	2,993.86	3,070.58
ICICI Bank-Cash Credit	1,271.19	1,271.19
ICICI Bank-CC Interest	380.39	380.39
ICICI Bank-CC Penal Interest	1.50	1.50
ICICI Bank-Others	1,248.90	1,248.90
IDBI Bank-Cash Credit	536.60	626.36
IDBI Bank-CC Interest	197.28	197.28
IDBI Bank-CC Others	111.71	111.71
IDBI Bank-CC Penal Interest	5,852.28	5,858.61
Indusind Bank-Cash Credit	36.19	36.19
Indusind Bank-Interest	1,483.32	1,483.32
Oriental Bank of Commerce-Cash Credit	1,114.78	1,114.78
Oriental Bank of Commerce-CC Interest	0.70	0.70
Oriental Bank of Commerce-CC Others	11.46	11.46
Oriental Bank of Commerce-CC Penal Interest	21,378.73	21,378.73
State Bank of India-Cash Credit	11,721.87	11,721.87
State Bank of India-CC Interest	2,239.12	2,239.12
State Bank of India-CC Penal Interest		
Sub-Total	72,461.62	72,924.30



**C & C CONSTRUCTIONS LIMITED**

Notes on Standalone Financial Statement for the period ended 27th December, 2024

(The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation)

Notes:

(* in Lakhs)

	As At 27th Dec, 2024	As At 31st Mar, 2024
Working Capital Borrowings		
Working Capital -BG Invoked		
State Bank of India-BG Invoked	1,613.80	1,613.80
State Bank of India-BG Invoked Interest	71.27	71.27
Sub-Total	1,685.07	1,685.07
Working Capital -Fund Based		
Axis Bank Ltd.-Cash Credit-Bg Commission)	69.62	69.62
Axis Bank Ltd.-Cash Credit-Interest	9.50	9.50
SREI Infrastructure Finance Ltd.-CC Others	4.60	4.60
SREI Infrastructure Finance Ltd.-CC Penal Interest	77.33	77.33
Omikara Assets Reconstructions Private Limited-Cash Credit	1,531.15	1,531.15
Axis Bank Ltd.-Cash Credit	699.42	853.60
Sub-Total	2,391.62	2,545.80
Working Capital Total	76,538.31	77,155.17
Grand Total	1,89,138.69	1,91,333.47

- Other than above, Indusind Bank has honored acceptances amounting to Rs.5,732 Lakhs and Bank Guarantee Encashment of Axis Bank of Rs.353 Lakhs by PGCL.

- A sum of Rs.21.94 Crores has been paid to the Lenders out of Sale of investments.

16.2 Details of Securities of Secured Term Loans from Banks & Others under CDR Scheme including Principal overdue amount and interest and penal interest as per claimed file by bank and financial institution.

A. FORTL: IN FAVOUR OF SBP, SBH, L&T Infra, Bajaj and SREI

For WCT: IN FAVOUR OF SBI, SBP, SBH, ICICI, Axis, IDBI, OBC, Central Bank, Indusind;

FOR FITL: IN FAVOUR OF SBI, SBP, SBH, ICICI, Axis, IDBI, OBC, Central Bank, Indusind, L&T Infra and SREI;

a. First charge ranking pari passu by way of mortgage on immovable property bearing Plot No. 7Q, Sector-32, Gurgaon, Haryana admeasuring 2167.90 Sq. Meters and hypothecation of moveable, fixed assets both present and future of Company except specifically charged assets;

b. Second charge ranking pari passu by way of hypothecation and/or pledge of current assets both present and future namely finished goods, raw materials, work-in-progress, consumable stores and spares, book debts, bills receivable etc.

16.2.1. Notwithstanding anything contained in note 16.2:

a. Liquidator has received complete payment of sale consideration from the sale of company as a going concern.

b. The secured lenders have relinquished their security interest vide their claim forms submitted as on 07.10.2022.

c. The Liquidator has made final distribution to the secured lenders in January 2025.

B. Additional Security

In addition to the aforesaid securities on the Facilities, all the CDR Lenders shall be secured further by following additional collateral securities and shall have First charge ranking pari passu:

a. Pledge of entire unencumbered shares of the Borrower held by promoters and promoter group which shall include following persons and companies:

- Mr. Gurjeet Singh Johar (Chairman)
- Mr. Charanbir Singh Sethi (Managing Director)
- Mr. Rajbir Singh (Whole time Director)
- Mr. Amrit Pal Singh Chadha (Whole time Director)
- Mr. Sanjay Gupta (Whole time Director)
- M/s S J Leasing & Investment Private Limited, a company registered under the Companies Act, 1956 and having its registered office at 11 Club Drive, MG Road, Ghittorni, New Delhi-110030;
- M/s Bags Registry Services Private Limited, a company registered under the Companies Act, 1956 and having its registered office at 74, Hemkunt Colony, Opposite Nehru Place, New Delhi-110019;



Notes:

(₹ in Lakhs)

b. It is acknowledged that the 10% shares of the Promoters held in Company were pledged in favour of the Lenders including some Non-CDR Lenders i.e., DBS Bank Limited, Standard Chartered Bank who had sanctioned working capital facility prior to Cut-off Date. Consequent upon the CDR Package, proportionate share of the Non-CDR Lenders i.e. Barclays Bank, DBS Bank Limited, Standard Chartered Bank in the security of pledge of Promoter's share shall be protected in proportion of their liability towards Working Capital Facility **AND** balance amount of security shall be shared among the CDR Lenders in proportion to their liability towards the Working Capital Facility;

c. Pledge of all encumbered shares held by Company, Promoters and Promoter Group which shall become unencumbered in future of all the Special Purpose Vehicles (SPVs) namely (i) C&C Projects Limited (No. of shares 56304422), (ii) C&C Realtors Limited (No. of Shares 125817254), (iii) North Bihar Highways Limited (No. of Shares 1363700), (iv) Mokama Munger Highways Limited (No. of Shares 563940), (v) Patna Bakhtiyarpur Tollways Limited (No. of Shares 785859), (vi) C&C Western UP Expressway Limited (No. of Shares 25500) and shares of other SPVs namely C&C Towers Limited & BSC C&C Kurail Toll Road Limited.

d. The Promoter shall provide additional security by way of mortgage of unencumbered immovable properties having valuation equivalent Rs. 30.00 Cr. as collateral only to CDR Lenders.

C. Creation of Additional Security:

If, at any time during the subsistence of this Agreement, CDR Lenders are of the opinion that the security provided by the Borrower has become inadequate to cover the balance of the Loans then outstanding, then, on CDR Lenders/Monitoring Committee advising the Borrower to that effect, the Borrower shall provide and furnish to CDR Lenders/Monitoring Committee, to their satisfaction such additional security as may be acceptable to CDR Lenders/Monitoring Agency to cover such deficiency.

D. Acquisition of Additional Immovable Properties

So long as any monies remain due and outstanding to the CDR Lenders, the Borrower undertakes to notify the CDR Lenders/ Monitoring Institution in writing of all its acquisitions of immovable properties and as soon as practicable thereafter to make out a marketable title to the satisfaction of Security Trustee/Monitoring Institution and charge the same in favour of the CDR Lenders by way of first charge in such form and manner as may be decided by the CDR Lenders.

E. Guarantee

The Borrower shall procure irrevocable and unconditional guarantee(s) of its Promoters and Promoter Group i.e.,

a. Unconditional and Irrevocable Personal Guarantees of following Directors as part of Promoter Group,

- i. Mr. Gurjeet Singh Johar (Chairman)
- ii. Mr. Charanbir Singh Sethi (Managing Director)
- iii. Mr. Rajbir Singh (Whole time Director)
- iv. Mr. Amrit Pal Singh Chadha (Whole time Director)
- v. Mr. Sanjay Gupta (Whole time Director)

b. Unconditional and Irrevocable Corporate Guarantee of following companies as part of Promoter Group,

- i. M/s S J Leasing & Investment Private Limited and
- ii. M/s Bags Registry Services Private Limited

in favour of CDR Lenders and those Non CDR Lenders who give their consent for restructuring on the same terms and conditions as contained in CDR Agreement and other Financing Documents and Security Documents.

* Notwithstanding anything contained above in points B, C, D, and E, the lenders may continue to pursue the corporate guarantee and personal guarantees for the loans advanced to the company. However, the company, C&C Constructions Ltd., is free from all the charges post-issuance of sale certificate.

16.3 Details of Securities of Secured Term Loans for Machinery & Vehicles from Others under Non-CDR Scheme .

Secured by hypothecation of specific Assets and personal Guarantees of Promoter Director.

16.4 Working Capital Loan & Demand Loan are secured as follows:-

- (a) First charge ranking pari passu by way of hypothecation and/or pledge of current assets both present and future namely finished goods, raw materials, work-in progress, consumable stores and spares, book debts, bills receivable, etc and;
- (b) Second pari-passu charge by way of mortgage of all immovable assets, properties as per the details given in Schedule XI and hypothecation of moveable fixed assets both present and future of the Borrower except specifically charged assets in favour of aforesaid CDR Lenders;
- (c) The above security shall be shared on pari passu basis with Non-CDR Lenders i.e., DBS Bank Limited, Standard Chartered Bank of pre-restructuring Working Capital Consortium alongwith on similar condition as agreed earlier

16.5 The Borrower and CDR Lenders acknowledge that the Non-CDR Lenders i.e, DBS Bank Limited, Standard Chartered Bank have following Existing Security Documents (other than the existing securities referred hereinabove for them) in their favour;

a. Unconditional and Irrevocable Personal Guarantees of following Directors as part of Promoter Group,

- i. Mr. Gurjeet Singh Johar (Chairman)
- ii. Mr. Charanbir Singh Sethi (Managing Director)
- iii. Mr. Rajbir Singh (Whole time Director)
- iv. Mr. Amrit Pal Singh Chadha (Whole time Director)
- v. Mr. Sanjay Gupta (Whole time Director)



Notes on Standalone Financial Statement for the period ended 27th December, 2024

(The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation)

Notes:

(₹ in Lakhs)

b. Unconditional and irrevocable Corporate Guarantee of M/s Case Components Industries Private Limited, a company registered under the Companies act, 1956 and having its registered office at 74, Hemkunt Colony, Nehru Place, New Delhi.

* Notwithstanding anything contained anywhere in this financial statement, the lenders may continue to pursue the corporate guarantee and personal guarantees for the loans advanced to the company. However, the company, C&C Constructions Ltd., is free from all the charges post-issuance of sale certificate.

17	TRADE PAYABLES	As At 27th Dec, 2024	As At 31st Mar, 2024
	- Total outstanding dues of micro and small enterprises	-	-
	- Total outstanding dues of creditors other than micro and small enterprises	30,689.64	30,481.32
	Total	30,689.64	30,481.32

17.1 Notwithstanding anything contained anywhere in this financial statement, all pre-ORP dues are settled as per the provisions of IBC. Accounting treatment of the same will be done by the successful auction purchaser. All liabilities for the CIRP period shall be dealt with by the Liquidator as per section 53 of IBC.

17.2 The company has not yet identified the MSME Status of its creditors and hence, no disclosure with regard to the same has been given.

17.3 Trade payables includes a sum of Rs.16,718.33 Lakhs (Previous Year- Rs.16,547.80 Lakhs) payable to Related parties.

17.4 The changes in the amount payable to the related party is due to the cross border transaction and the provision of section 28 of the IBC 2016 do not apply on the same.

17.5 Trade payables were recognised as below during the FY 2018-19

1. For the creditors whose claims were not appearing in the books of accounts but supported by the invoices and confirmed by the management were admitted and reflected above.

2. For the creditors whose claim was appearing in the books of accounts- amount admitted as claim or amount appearing in the books of accounts, whichever was higher was accounted for on a conservative approach.

The same exercise was carried out for the employees dues.

18	OTHER FINANCIAL LIABILITIES	NON-CURRENT		CURRENT	
		As At 27th Dec, 2024	As At 31st Mar, 2024	As At 27th Dec, 2024	As At 31st Mar, 2024
	Advances from Employers (Contractees) (Unsecured)	-	-	13,718.28	13,690.92
	Other Misc. Liability			1,763.15	1,763.15
	Total	-	-	15,481.43	15,454.07

18.1 Notwithstanding anything contained anywhere in this financial statement, all pre-CIRP dues are settled as per the provisions of IBC. Accounting treatment of the same will be done by the successful auction purchaser. All liabilities for the CIRP period shall be dealt with by the Liquidator as per section 53 of IBC.

18.2 -In view of ongoing CIRP Proceedings against the company and also in view of closure of all the running project, Advance from Employers has been treated as Current.

18.3 Other Misc. Liabilities include bank guarantee commission payable

19	OTHER CURRENT LIABILITIES	As At 27th Dec, 2024	As At 31st Mar, 2024
	Statutory Liabilities Payable	2,990.21	2,994.19
	Salaries, Wages & Other Balances of employees	1,604.53	1,614.82
	Expenses Payable	782.11	780.72
	Retention Money Payable	65.35	65.34
	Amount received on sale of Business as going concern	10,827.17	-
	Payable to Related Parties*	965.80	949.26
	Total	17,235.17	6,404.33

Note: *Difference in amounts is an account of transactions in foreign branches and also due to exchange fluctuation.

19.1 Notwithstanding anything contained anywhere in this financial statement, all pre-CIRP dues are settled as per the provisions of IBC. Accounting treatment of the same will be done by the successful auction purchaser. All liabilities for the CIRP period shall be dealt with by the Liquidator as per section 53 of IBC.

19.2 Statutory Liability payable before CIRP period is subject to reconciliation as the same has not yet been paid and there were certain non-compliances during the pre-CIRP period.

19.3 Salary, Wages & Other Balances of employees include a sum of ₹199.29 Lakhs (Previous Year ₹198.89 Lakhs) payable to employees as advance for expenses related to the period prior to CIRP



Notes:

(` in Lakhs)

20	PROVISIONS	CURRENT	
		As At 27th Dec, 2024	As At 31st Mar, 2024
	Gratuity	393.48	393.48
	Leave Encashment	131.43	131.43
	Total	\$24.91	\$24.91

20.1 Gratuity has been calculated on actual basis. Liability of staff for Gratuity and Leave Encashments has been shown in provisions as per claims filed which amount to INR 392.24 Lacs and accounted for during FY 2018-19. Since Actuarial Valuation has not been done and the company is under CIRP and now under Liquidation Proceedings, no bifurcation between Non-current and Current has been made and whole of the liability has been treated as Current.

20.2 Notwithstanding anything contained anywhere in this financial statement, all pre-CIRP dues are settled as per the provisions of IBC. Accounting treatment of the same will be done by the successful auction purchaser. All liabilities for the CIRP period shall be dealt with by the Liquidator as per section 53 of IBC.

21	REVENUE FROM CONTRACTS WITH CUSTOMERS	As At 27th Dec, 2024	As At 31st Mar, 2024
	Revenue from Construction Contracts (India)	-	50.45
	Other operating Income :		
	Total	-	50.45

Notes:

The company applied Ind AS 115 for the first time with the date of initiation of 1st April, 2018. Pursuant to ongoing CIRP Proceedings, all the projects have been closed and terminated. Only a final bill of the above sold amount was raised on one of the Project. No disclosures as required by Ind AS 115 have been given. However, sales has been accounted for according to IND AS 115 on satisfaction of performance obligation upon transfer of control of promised products or services to customers.

21.1 During the execution of projects, claims arise on account of various disputes with the Employers. The contract defines the process of settlement of such claims. The company recognizes the revenue from these claims when approved by Appropriate Authority, however, expenses are provided for as and when incurred.

22	OTHER INCOME	As At 27th Dec, 2024	As At 31st Mar, 2024
	Interest Income	187.06	11.41
	Profit From Joint Venture	-	194.27
	Provisions written back*	28,642.71	143.94
	Dividend	-	98.69
	Miscellaneous Income	1.02	0.13
	Total	28,830.79	448.44

*The amount is related to the write-back of balances with joint ventures and investments pursuant to the sale of assets under IBC and LP Regulations.

23	COST OF MATERIALS CONSUMED	As At 27th Dec, 2024	As At 31st Mar, 2024
	Opening Stock of Raw Materials and Components	29.14	29.14
	Add : Purchases of Raw Materials and Components	-	-
	Less : Closing Stock of Raw Materials and Components	29.14	29.14
	Total	-	-

24	FINANCE COST	As At 27th Dec, 2024	As At 31st Mar, 2024
	Interest Expense	0.07	-
	Other Borrowing Costs		
	- Exchange Fluctuation	78.78	62.03
	- Bank Guarantee Commission	-	-
	Total	78.85	62.03

24.1 No interest has been provided after start of CIRP proceedings i.e after 14th Feb 2019.

24.2 Exchange Fluctuation Expenditure arose on consolidation of Foreign Branches. This is on account of the restatement of pre-CIRP balances lying in Foreign Branches. No transactions have been carried out in Foreign Currency during the CIRP or Liquidation period.



**C & C CONSTRUCTIONS LIMITED**

Notes on Standalone Financial Statement for the period ended 27th December, 2024

(The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation)

Notes:

(₹ in Lakhs)

25	DEPRECIATION AND AMORTIZATION EXPENSES	As At 27th	As At 31st
		Dec, 2024	Mar, 2024
	Depreciation	41.91	59.38
	Total	41.91	59.38

26	OTHER EXPENSES	As At 27th	As At 31st
		Dec, 2024	Mar, 2024
	Liquidation Expenses ***	476.44	510.45
	Loss on sale of Investments	30,830.26	-
	Provision for Expected Credit Loss	137.39	136.34
	Auditors Remuneration	5.00	5.00
	Total	31,449.09	651.79

26.1	Liquidation Expenses ***	As At 27th	As At 31st
		Dec, 2024	Mar, 2024
	Arbitration Fee	-	43.09
	Contractual Expenses	67.01	98.10
	Power & Fuel	13.31	16.15
	Legal Compliance Exp.	32.17	50.78
	Transportation Charges	9.05	18.98
	Liquidation Process Expenses	76.81	104.14
	Professional Charges	171.48	39.97
	Repair & Maintenance Expenses	2.26	3.86
	Security Expenses	47.92	68.35
	Site Expenses	8.06	8.22
	Site Rent Exp.	10.44	18.21
	Travelling & Conveyance Expenses	7.80	9.91
	Insurance Expenses	5.35	5.26
	HQ Expenses	8.69	15.31
	Liquidation Listing Fee	5.07	-
	Misc. Expenses	4.93	1.21
	Rates & Taxes	6.08	8.91
	Total	476.44	510.45

26.2	Payment to Auditors as:*	As At 27th	As At 31st
		Dec, 2024	Mar, 2024
	Auditor		
	Audit Fees	5.00	5.00
	As other capacity	-	-
	Total	5.00	5.00

27	Computation of Earnings per Share (EPS)	As At 27th	As At 31st
		Dec, 2024	Mar, 2024
	(a) Basic EPS		
	Profit/ (Loss) after tax including Deferred Tax as per Accounts	(2,739.06)	(273.56)
	Profit/ (Loss) attributable to equity shares	(2,739.06)	(273.56)
	Weighted Average No. of Equity Shares	25445265	25445265
	Face Value of Equity Shares	10.00	10.00
	Basic EPS	(10.76)	(1.08)
	(b) Diluted EPS		
	Profit/ (Loss) after tax as per Accounts	(2,739.06)	(273.56)
	Profit/ (Loss) attributable to potential equity shares	(2,739.06)	(273.56)
	Weighted Average No. of Equity Shares	25445265	25445265
	Weighted Average No. of outstanding shares for diluted EPS	25445265	25445265
	Face Value of Equity Shares	10.00	10.00
	Diluted EPS	(10.76)	(1.08)



Notes:

(₹ in Lakhs)

- 28 Management has decided, on the basis of ongoing module of the company, to not to provide for Deferred Tax as there is no virtual certainty for its adjustment in future.
- 29 **Remeasurement of defined benefit plans**
No actuarial valuation made during the year under consideration. Hence, Actual gain/(loss) for the year could not be ascertained.
- 30 **Contingent liabilities not provided for:**

Particular	As At 27th December, 2024 (₹ in Lakhs)	As At 31st March, 2024 (₹ in Lakhs)
- Claims against the Company not acknowledged as debts.	49,369.40	49,369.40
- Tax Liabilities	68,687.29	27,187.68
- Demands raised by EPF Department towards damage charges u/s 14B	141.35	141.35
- Demand raised by Sales-tax Departments (Amount Deposited ₹45.13 Lacs & BG given ₹22.92 Lacs)	1,399.09	1,399.09
- Demand raised by Service-tax Departments	886.70	886.70
- Outstanding bank guarantees	4,319.03	6,143.52
Total	1,24,802.86	85,127.74

30.1 - The company has received a Show Cause Notice U/s 279 (1) of the IT Act 1961 for initiation of prosecution proceedings U/s 276 (B) of the IT Act 1961 for failure to deposit the deducted Tax at Source within the due date in Central Government Account for the financial years 2013-14, 2014-15, 2015-16 & 2016-17. The Liquidator has communicated to the IT department about the ongoing Liquidation and requested the IT department to withdraw the aforesaid notice and not to proceed with any further actions against the company in this regard. The company received another Show Cause Notice U/s 279(2) of the I-T Act, 1961, to which the Liquidator replied that the company has been sold as a going concern and hence, all the notices shall be served to M/s. C&C Constructions Ltd. These demands are pre-CIRP demands and authorities have made claims in Liquidation for Rs.12.12 Crores against all the cases.

30.2 - The company had received order of the Regional Provident Fund Commissioner in the matter of levy of damages pertaining to the earlier years U/s 14 B of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 aggregating to ₹53.01 Lakhs for the financial years 2013-2016 and ₹43.21 Lakhs for the financial years 2014-2017. The company has filed an appeal U/s 74 of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 with Employees' Provident Fund Appellate Tribunal, Delhi regarding the damages amounting to ₹96.22 Lakhs and the matter is presently sub-judice.

30.3 - As on date total value of live Bank Guarantee is Rs.4,319.03 Lakhs.

30.4 - Tax liability has been raised consequent to assessment of Income-tax, Service-tax, Sales-tax etc. cases. Against these demand, the company has filed appeals to higher authorities. The company is contesting the demand and the Management including tax advisors believe that its position will likely be upheld in the appellate process. The management believes that the ultimate outcome of these proceedings may not have a material adverse effect on the company's financial position and results of operation. Given the fact most of these liabilities stand extinguished as per the IBC.

31 Fair Value Measurement

The company is in liquidation. The company has done valuation as on Liquidation Date and the company has been sold through various rounds of Auction. Hence, detailed disclosure has not been given.

32 Financial risk management objectives and policies

The company's principal financial liabilities, other than derivatives, comprise loans and borrowings and trade and other payables. The main purpose of these financial liabilities is to finance the company's operations.

The company's principal financial assets include investment in equity instruments, loans, trade and other receivables, and cash and short-term deposits that derive directly from its operations and security deposits.

The company is exposed to market risk, credit risk and liquidity risk. Since the company is admitted under CIRP Proceedings, the company's CoC (Committee of Creditors) oversees the management of these risks. CoC only advises on financial risks and the appropriate financial risk governance framework for the company.

CoC provides assurance 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. All derivative activities for risk management purposes are carried out by CoC alongwith specialist teams that have the appropriate skills, experience and supervision. It is the company's policy that no trading in derivatives for speculative purposes may be undertaken. The CoC reviews and agrees policies for managing each of these risks, which are summarised below.

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 three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Company is exposed to only currency risk as company do not have any floating interest borrowings and no price risk.



Notes on Standalone Financial Statement for the period ended 27th December, 2024

(The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation)

Notes:

(₹ in Lakhs)

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. Company's exposure to the risk of changes in foreign exchange rates relates primarily to the company's operating activities (when revenue or expense is denominated in a foreign currency).

The company exposes to foreign currency risk as at 31 March 2024 are as follows:

Year/Period	Particulars	USD	Riyal	Kyat
Upto 27.12.2024	Trade payables	16,508	42,66,764	17,16,20,614
	Trade receivables	81,852	28,40,603	15,57,17,568
2024	Trade payables	16,508	42,66,764	17,16,20,614
	Trade receivables	81,852	28,40,603	15,57,17,568

Foreign currency sensitivity

The following tables demonstrate the sensitivity to a reasonably possible change in USD, RIYAL and KYAT exchange rates, with all other variables held constant. The impact on the company's profit before tax is due to changes in the fair value of monetary assets and liabilities. The company's exposure to foreign currency changes for all other currencies is not material.

(₹ in Lakhs)

Particulars	Currency	As At 27th Dec, 2024		Rate	Effect	
		In foreign currency	In ₹ Lakhs		+5%	-5%
Trade Receivables	RIYAL	28,40,603	6,393.58	221.91	315.18	(315.18)
	USD	81,852	69.89	85.38	3.49	(3.49)
	KYAT	15,57,17,568	61.82	0.0397	3.09	(3.09)
Trade Payables	RIYAL	42,66,764	9,488.38	221.91	(473.42)	473.42
	USD	16,508	14.09	85.38	(0.70)	0.70
	KYAT	17,16,20,614	68.13	0.0397	(3.41)	3.41

Particulars	Currency	As At 31st Mar, 2024		Rate	Effect	
		In foreign currency	In ₹ Lakhs		+5%	-5%
Trade Receivables	RIYAL	28,40,603	6,157.29	215.76	307.85	(307.86)
	USD	81,852	68.25	83.38	3.41	(3.41)
	KYAT	15,57,17,568	61.81	0.04	3.09	(3.09)
Trade Payables	RIYAL	42,66,764	9,248.64	215.76	(462.43)	462.43
	USD	16,508	13.76	83.38	(0.69)	0.69
	KYAT	17,16,20,614	68.13	0.04	(3.41)	3.41

Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions, loan to related/unrelated parties.

Trade receivables

Outstanding customer receivables are regularly monitored by the CoC. An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on exchange losses historical data. The company does not hold collateral as security. The company evaluates the concentration of risk with respect to trade receivables as low, as its customers are mainly government authorities.

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the CoC in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the CoC on an annual basis, and may be updated throughout the year subject to approval of the CoC. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

Liquidity risk

SCC monitors its risk of a shortage of funds using a liquidity planning. The company remains committed to maintaining a healthy liquidity and



Notes:

(₹ in Lakhs)

- 33 The Board of Directors has been suspended after initiation of CIRP Proceedings. No dividend has been proposed for the year under consideration.
- 34 The company has not any issued of securities for a specific purpose.
- 35 The company has used the borrowings from banks and financial institutions at the balance sheet date for the specific purpose for which it was taken.
- 36 In the opinion of the Board, all the assets other than Property, Plant and Equipment, Intangible assets and non-current investments have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.
- 37 The Company has made borrowings from banks or financial institutions on the basis of security of current assets. However, in view of CIRP Proceedings initiated on the company, the company has not filed quarterly returns or statements of current assets with the banks or financial institutions.
- 38 OWNED ASSETS:
- (a) Title Deeds of all the immovable properties are held in the name of the company. However, in the case of land purchased by the company in Distt. Raissen, Tehsil Udaypura, Madhya Pradesh, in the Land Ownership Records, name of the authorized signatory has also been mentioned alongwith name of the company inadvertently. The company is in the process of getting it corrected.
- (b) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- (c) The Company had revalued its property, plant and equipment as on the Liquidation commencement date and the company has been sold as a going concern through various rounds of Auction.
- (d) Details of property, plant & equipment pledged against borrowings is presented in note 16 above.
- (e) No property, plant & equipment has been pledged against borrowings of Related Parties.
- 39 Capital work-in-progress - NIL.
- 40 The company has not been declared a wilful defaulter by any bank or financial institution or other lenders.
- 41 The company has not made any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- 42 There are no charges or satisfaction, which are yet to be registered with Registrar of Companies beyond the statutory period.
- 43 The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of layers) Rules, 2017.

Notes:

(' in Lakhs)

44 FINANCIAL RATIOS:

	As At 27th Dec, 2024	As At 31st Mar, 2024
(1) Current ratio (Total current assets/Current liabilities)	0.13	0.10
(2) Net debt equity ratio (Net debt/Average equity)	(0.86)	(0.93)
(3) Debt service coverage ratio (EBIT/Net finance charges)	N.A. (As no interest has been paid on Borrowings) and there is no scheduled principal repayment of borrowings as the company is under Liquidation.	N.A. (As no interest has been paid on Borrowings) and there is no scheduled principal repayment of borrowings as the company is under Liquidation.
(4) Return on Equity (%) (Profit after tax (PAT)/Average Equity)	1.33%	0.13%
(5) Inventory turnover ratio (in days) (Average inventory/Sale of products in days)	N.A. (As there is no sale of products. Only one final bill for construction services was raised and all the projects have been terminated).	N.A. (As there is no sale of products. Only one final bill for construction services was raised and all the projects have been terminated).
(6) Debtors turnover ratio (in days) (Average trade receivables/Turnover in days)	N.A. (As there is no sale of products).	N.A. (As there is no sale of products. Only one final bill for construction services was raised and all the projects have been terminated).
(7) Trade payables turnover ratio (in days) (Average Trade Payables/Expenses)	N.A. (As there is no regular business activity as the company is under Liquidation).	N.A. (As there is no regular business activity as the company is under Liquidation).
(8) Net capital turnover ratio (in days) (Average working capital/Turnover)	N.A. (As there is no regular business activity as the company is under Liquidation).	N.A. (As there is no regular business activity as the company is under Liquidation).
(9) Net profit ratio (%) (Net profit after tax/Turnover)	N.A. (As there is no regular business activity as the company is under Liquidation).	N.A. (As there is no regular business activity as the company is under Liquidation).
(10) Return on Capital Employed (%) (EBITDA/Average capital employed)	16.43%	1.15%
(11) Return on investment (%) (Net gain/(loss) on sale/fair value changes of investments/Average investment funds in current investments)	916823.01%	NIL

Notes on Standalone Financial Statement for the period ended 27th December, 2024

(The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation)

Notes:

(₹ in Lakhs)

Reasons for change in ratio by more than 25%

S. No.	Particulars	% Variance in ratio between 27th December 2024 and 31st March 2024	Reason for Variance in excess of 25%
(a)	Current Ratio	28.23%	Due to increase in current assets on account of sale of investments
(b)	Debt Equity ratio	-8.00%	Variance is less than 25% Hence, no reasons have been given
(c)	Debt Service coverage Ratio	N.A.	N.A.
(d)	Return on Equity Ratio	893.95%	Due to an increase in Net Loss against negative average equity.
(e)	Inventory Turnover Ratio	N.A.	N.A.
(f)	Trade Receivables Turnover Ratio	N.A.	N.A.
(g)	Trade Payables Turnover Ratio	N.A.	N.A.
(h)	Net Capital Turnover Ratio	N.A.	N.A.
(i)	Net Profit Ratio	N.A.	N.A.
(j)	Return on Capital Employed (ROCE)	1332.64%	Due to an increase in negative EBITDA on account of an increase in losses
(k)	Return on Investment (ROI)	-100.00%	On account of sale of investments during the year

45 The company has not applied for any Scheme of Arrangements to the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

46 Utilisation of Borrowed funds and share premium:

- A. The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- B. The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

47 Value of imports calculated on C.I.F basis during the financial year - NIL

48 Expenditure in foreign Currency except expenditure incurred on Foreign Projects - NIL

49 Amount remitted during the year in foreign currencies on account of dividends - NIL

50 Earnings in foreign Currency except earnings on Foreign Project- NIL

51 Operating Lease (AS-19) - NIL

52 Undisclosed Income:

There is no transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961). Also there is no previously unrecorded income and related assets which requires proper recording in the books of account during the year.

53 CSR Expenditure is not applicable on the company.

54 Details of Crypto Currency or Virtual Currency - NIL



**C & C CONSTRUCTIONS LIMITED**

Notes on Standalone Financial Statement for the period ended 27th December, 2024

(The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation)

Notes:

(₹ in Lakhs)

55 Segment Reporting

The company is engaged in execution of work in different countries. Primary segment reporting is performed based on geographical location of operations.

Segment	Indian Operations upto 27.12.2024	Foreign Operations upto 27.12.2024	Total as on 27.12.2024
Revenue			
Sales & Services	-	-	-
Other Incomes	28,830.79	-	28,830.79
Total revenue	28,830.79	-	28,830.79
Segment Expenditure	31,491.04	78.78	31,569.82
Segment Result	(2,660.25)	(78.78)	(2,739.03)
Profit Before Taxation	(2,660.25)	(78.78)	(2,739.03)
- Current Tax	-	-	-
- Deferred Tax	-	-	-
Profit After Taxation	(2,660.25)	(78.78)	(2,739.03)

Other Segment Information

Segment Assets	Indian Operations upto 27.12.2024	Foreign Operations upto 27.12.2024	Total as on 27.12.2024
- Fixed Assets	1,951.14	1,612.48	3,563.62
- Non-current Trade Receivable (Claims)	1,436.07	-	1,436.07
- Other Non-current Financial Assets (Fixed Deposits due after 12 months)	14.87	-	14.87
- Current Tax Asset	933.25	-	933.25
- Other Non-current Assets (Claims Inventory)	6,895.09	-	6,895.09
- Inventory	29.14	-	29.14
- Trade Receivable	5,457.05	6,435.29	11,892.34
- Cash & Cash Equivalents	11,412.46	1.10	11,413.56
- Other Bank Balances (Fixed Deposits due within 12 months)	804.89	-	804.89
- Other Current Assets	6,433.75	2,111.62	8,545.37
Total	35,367.91	10,160.49	45,528.40

Segment Liabilities	Indian Operations upto 27.12.2024	Foreign Operations upto 27.12.2024	Total as on 27.12.2024
- Trade Payable	21,139.03	9,550.60	30,689.63
- Other Current Financial Liabilities (Advance from Employers)	13,514.57	1,966.87	15,481.44
- Other Current Liabilities	15,996.56	1,238.60	17,235.16
- Provision for Employees Benefits	524.91	-	524.91
- Unallocable Liabilities (Other Equity, Borrowings, Inter-branch Balances)	(15,807.18)	(2,395.58)	(18,402.76)
Total	35,367.89	10,160.49	45,528.38

56 Capital Commitments - Rs.Nil**57 Managerial Remuneration - Rs. Nil****58 Disclosures in respect of Joint Ventures**

All the Investments in Joint Ventures have been sold during the year pursuant to IBC & LP Process regulations. Hence, no disclosure has been made in this regard.



Notes:

(₹ in Lakhs)

- 59 Disclosure of Loans and Advances in the nature of loans to Subsidiaries and Associates (Pursuant to Regulation 34(3) and 53(f) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015)

Name of the Company	Relationship	Amount Outstanding after CIRP as at 27.12.2024	Amount Outstanding after CIRP as at 31.03.2024	Maximum balance outstanding during the year	Investment in Shares of the Company as at 31.03.2024
		₹ in Lakhs	₹ in Lakhs	₹ in Lakhs	No. of Shares
North Bihar Highway Ltd	Associates	0	235.13	235.13	0
		0	235.13	235.13	

- 60 Disclosure pursuant to Accounting Standard AS 15 (Revised) Employees Benefits, the disclosures as defined in the Accounting Standard:

The employees of the company have been discharged vide NCLT liquidation order dated 07/10/2022, under provisions of section 33 (7) of IBC, 2016. Hence, no provision with regard to EPF/ESI/Gratuity has been made. Accordingly, no disclosure is applicable.

- 61 Balances of some of the parties, including some related parties, are subject to reconciliation/confirmation.

- 62 Disclosures of related parties and related party transactions:

(i) Associate Companies

A Export Pvt Ltd
 Amaltas Consulting P Ltd
 Bags Registry Services (P) Ltd.
 BSC-C&C- JV Nepal (P) Ltd
 BSC-C&C-Kurali Toll Road Ltd
 C & C Corporate Services Ltd
 Case Cold Roll Forming Limited
 Case Component Industries Pvt. Limi
 Fidere Facilities Management Pvt Ltd
 Fidere Investments Limited
 FO5 Laser SPA Pvt. Ltd
 Frontier Services LLC
 Frontline Innovation (P) Ltd.
 Grace Developer LLC
 J.D. Resort Pvt. Ltd
 JBS Capital Pvt. Ltd
 JBS Education Infrastructure Pvt Ltd
 Jeet Properties (P) Ltd.
 Kinder Plume Education Pvt. Ltd
 Mokama – Munger Highway Ltd
 North Bihar Highway Limited
 Patna Bakhtiyarpur Tollway Limited
 Pelican Education Services Pvt Ltd
 Pelican Educational Resources Ltd
 Pelican Vocational Education P Ltd
 Ruhani Realtors Pvt Ltd (under process of striking off)
 S.J. Leasing & Investment (P) Limited
 Sonar Infosys Ltd
 Tel Systems Ltd
 Titanium Engineering Pvt Ltd
 Titanium Faab-Tech Pvt Ltd



**C & C CONSTRUCTIONS LIMITED****Notes on Standalone Financial Statement for the period ended 27th December, 2024**

(The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation)

Notes:

(₹ in Lakhs)

(i) Joint Ventures

BSC-C&C 'JV'
 Isolux Cortan India -C&C 'JV'
 ICI- C&C JV
 ICI-C&C Mainpuri JV
 C&C - ICI MEP JV
 ISOLUX -C&C execution JV
 ISOLUX -C&C transmission JV
 C & C-SE 'JV'
 BLA-CISC-C&C 'JV'
 C&C- Skipper 'JV'
 BLPL C&C JV
 EPI - C&C JV

(ii) Subsidiary Companies

C and C Projects Ltd
 C& C Realtors Ltd
 C& C Towers Ltd (*)
 C&C Western UP Expressway Ltd
 C&C (Oman) LLC
 C&C Tolls Ltd
 C&C Myanmar Road Construction Co Ltd

(*) Stepdown Subsidiary Company**(iv) Key Managerial Personnel**

Mr. Gurjeet Singh Johar
 Mr. Charanbir Singh Sethi
 Mr. Rajbir Singh
 Mr. Sanjay Gupta
 Mr. Amrit Pal Singh Chadha
 Mr. Rajendra Mohan Aggarwal
 Mrs. Sumeet Johar
 Mr. Jaideep Singh Johar
 Mrs. Divya Johar
 Mrs. Simrita Johar
 Mr. Shabadjit Singh Bawa
 Mr. Tarun Sarin
 Dr. Suneeta Singh Sethi
 Mr. Gobind Singh Sethi
 Ms. Pranavi Sethi
 Mr. Rajbir Singh
 Mr. Lakhbir Singh Sethi
 Mrs. Sukhvinder Kaur
 Mrs. Paramjeet Kaur Sethi
 Mr. Harjeev Sethi
 Ms. Jessica Sethi
 Mr. Charanbir Singh Sethi
 Mrs. Seema Gupta
 Mr. Ujjwal Gupta
 Ms. Prerana Gupta
 Mrs. Inderjeet Kaur
 Mr. Sardar Singh Chadha
 Mrs. Pritpal Kaur
 Mr. Hitpreet Singh Chadha
 Mr. Harvinder Pal Singh Chadha

(v) Relatives of Key Managerial Personnel

**C & C CONSTRUCTIONS LIMITED**

Notes on Standalone Financial Statement for the period ended 27th December, 2024

(The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation)

Notes:

(₹ in Lakhs)

Related Party Transactions:

Particulars	Relationship	As At 27th Dec, 2024	As At 31st Mar, 2024
Profit from Joint Ventures			
BSC-C&C JV	Joint Venture	-	121.72
C&C ESM JV	Joint Venture	-	(57.54)
BLPL-C&C JV	Joint Venture	-	130.10
Advances Recovered			
North-Bihar Highway Ltd.	Associate Company	235.13	-

Related Party Balances

Particulars	Relationship	As At 27th Dec, 2024	As At 31st Mar, 2024
Advances Recoverable			
North-Bihar Highway Ltd.	Associate Companies	-	235.13
Trade Receivable			
North Bihar Highway Limited	Associate Companies	2,438.84	2,438.84
SGSR Infra Pvt Ltd	Related Entity	38.23	38.23
EPI C&C JV*	Joint Venture	61.82	61.81
Retention Money Receivable			
EPI C & C JV	Joint Venture	80.67	80.66
Balance with Joint Ventures (After provision)			
BSC-C&C JV-DEIHI	Joint Venture	-	7,504.45
C&C ICI MEP JV	Joint Venture	-	(326.73)
C&C-ESM JV	Joint Venture	-	142.60
BLPL-C&C JV	Joint Venture	-	476.11
Other amounts recoverable from Related Parties			
C & C Corporate Services Ltd	Related Entity	185.51	185.51
C&C(OMAN) LLC*	Subsidiary	618.35	604.00
Mobilisation Advances received from Employers			
EPI C & C JV*	Joint Venture	9,899.15	9,899.07
ICI & C & C Mainpuri JV	Joint Venture	377.86	377.86
Trade Payable			
Case Cold Roll Forming Ltd	Related Entity	4,052.86	4,052.86
Case Components Ind Ltd	Related Entity	188.93	188.93
C & C Tolls Limited	Related Entity	103.27	103.27
C & C Towers Limited	Step-down Subsidiary	4,946.16	4,946.16
Fidere Facilities Pvt. Ltd.	Related Entity	0.22	0.22
Front Line Innovation Pvt. Ltd.	Related Entity	0.32	0.32
CC Logistics	Related Entity	10.27	10.27
C & C Myanmar Road Cons. Co. Ltd*	Subsidiary	68.13	68.13
C&C Oman LLC*	Subsidiary	7,348.17	7,177.64



**C & C CONSTRUCTIONS LIMITED**

Notes on Standalone Financial Statement for the period ended 27th December, 2024

(The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation)

Notes:

(₹ in Lakhs)

Retention Money Payable			
C & C Myanmar Road Cons. Co. Ltd*	Subsidiary	80.67	80.66
Other liabilities of Related Parties			
Bag Registry Pvt Ltd	Related Entity	23.34	23.34
Charanbir Singh Sethi HUF	Related Entity	18.66	18.66
Anand Bordia	Ex-independent Director	20.34	20.34
Deepak Das Gupta	Ex-independent Director	19.08	19.08
Nirmal Chander Vij	Ex-independent Director	4.32	4.32
Harbansh Singh Kariwar	Ex-independent Director	1.60	1.60
Jaganand Ganguly	Ex-independent Director	3.42	3.42
Kanwal Monga	Ex-independent Director	2.90	2.90
R M Aggarwal	Ex Director	60.19	60.19
SGSR Infra Pvt Ltd	Related Entity	1.00	1.00
SJ Leasing Investment	Related Entity	90.09	90.09
Tarlochan Singh	Ex-independent Director	8.04	8.04
EPI C&C JV*	Joint Venture	19.67	19.67
C & C Oman LLC*	Subsidiary	712.82	696.28
Balances of Related Parties for which provision created in earlier years			
A. Trade Receivables			
North Bihar Highways Ltd	Associate Companies	39.74	39.74
Patna Bakhtiyarpur Tollway Ltd	Associate Companies	3,340.89	3,340.89
Isolux Corsan India - C&C JV	Joint Venture	339.11	339.11
B. Loans & Advances and Other Recoverables			
Frontline Innovation Pvt. Ltd.	Associate Companies	340.86	340.86
C&C Myanmar Road Constructions Co Ltd	Subsidiary	20.11	20.11
C&C Constructions (Kenya) Ltd	Associate Companies	125.82	125.82
C&C Towers Ltd.-Retention Money	Step-down Subsidiary	500.00	500.00
C&C Towers Ltd.-Advances	Step-down Subsidiary	14.48	14.48
C&C Towers Ltd.-Unbilled Revenue	Step-down Subsidiary	190.61	190.61
ICI C&C Mainpuri JV	Joint Venture	48.34	48.34
C&C Myanmar Road Constructions Co Ltd-Advance	Subsidiary	5,028.32	5,028.32
C&C Projects Ltd.	Subsidiary	8,380.98	8,380.98
C&C - Western UP Expressway Ltd.	Subsidiary	4,218.29	4,218.29
C&C Realtors Ltd.	Subsidiary	8.39	8.39
C&C (Oman) LLC	Subsidiary	25.94	25.94
C. Diminution in Value of Investment			
Patna Bakhtiyarpur Tollway Ltd	Associate Companies	-	1,160.59
BSC-C&C JV Nepal Pvt. Ltd.	Associate Companies	-	500.00
C&C Projects Ltd	Subsidiary	-	5,630.44
C&C Realtors Ltd	Subsidiary	-	12,581.73
C&C Tolls Ltd	Subsidiary	-	5.00
C&C Western UP Expressway Ltd	Subsidiary	-	2.55
C&C (Oman) LLC	Subsidiary	-	282.10
C&C Myanmar Road Constructions Co Ltd	Subsidiary	-	486.40
<i>(Diminution in value of investments written back during the year)</i>			



**C & C CONSTRUCTIONS LIMITED**

Notes on Standalone Financial Statement for the period ended 27th December, 2024

(The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation)

Notes:

(₹ in Lakhs)

D. Non-inclusion of Balances of JVs			
BSC-C&C JV (Old differences not included)	Joint Venture	-	4,727.24
EPI CC JV-MYANMAR	Joint Venture	-	775.78
BLA-CSC-C&C JV GUWAHATI	Joint Venture	-	22.34
C&C - CASECOLD "JV"	Joint Venture	-	7.01
C&C-IG-MEP-SERVICE-JV (MOHALI)	Joint Venture	-	(326.73)
C&C- KIDCO - JV	Joint Venture	-	0.10
C&C-SE JV (UNIT-II) GURGAON	-	-	2,018.61
ISOLUX-C&C DEHRADUN "JV"	-	-	210.33
ISOLUX-C&C EXECUTION "JV"	-	-	(662.58)
ISOLUX CORSAN INDIA - C&C JV	-	-	(333.34)
MAINPURI POWER TRANSMISSION PVT LTD	-	-	1,547.31
(Provision made in JV Balances written back during the year)			

*Difference in amounts is majorly due to exchange rate fluctuation related to foreign JVs and subsidiaries, as the case may be.

The balances of related parties, which were fully provided for, have also been shown as outstanding in the table above and presented accordingly in both the years.

For Shubham Goel & Associates
Chartered Accountants
FRN : 017693C

For and on behalf of the Board of Directors

Jitender Kumar Gupta
(Partner)
M.No.: 070984
UDIN : 25070984

Gurjeet Singh Johar
(Chairman)
DIN-00070530

Charanbir Singh Sethi
(Managing Director)
DIN-00187032

Amrit Pal Singh Chadha
(Director)
DIN- 00065139

Place: Gurgaon
Date: 14/2/25

Sanjay Gupta
(Director)
DIN-00221247

Rajbir Singh
(Director)
DIN-00186632

Navneet Kumar Gupta
(Liquidator)
1881/PA-001/IP-P00001/2016-2017/10009
Taken on record-Kindly refer
detailed Liquidator Note

14-FEB-25

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