

C&C Constructions Ltd
Registered Office: G-11, Hemkunt Chambers, Nehru Place
New Delhi - 110 019

UNAUDITED FINANCIAL RESULTS FOR THE 2nd QUARTER ENDED 31st DECEMBER, 2011

(₹ in Lakhs)

S. NO.	Particulars	Standalone						Consolidated					
		Quarter ended (Unaudited)			Half Year ended (Unaudited)		Year ended (Audited)	Quarter ended (Unaudited)			Half Year ended (Unaudited)		Year ended (Audited)
		31-12-2011	30-09-2011	31-12-2010	31-12-2011	31-12-2010	30-06-2011	31-12-2011	30-09-2011	31-12-2010	31-12-2011	31-12-2010	30-06-2011
1	Net Sales / Income from operations	36,064.35	25,393.97	26,859.86	61,458.32	52,078.74	129,026.88	35,524.93	25,402.78	26,784.52	60,927.71	51,906.66	128,000.64
2	Expenditure :												
a	Construction expenses	24,439.82	15,282.56	16,268.32	39,722.38	31,273.70	85,539.78	24,167.03	15,008.27	16,276.39	39,175.30	31,287.22	85,313.65
b	Employees Cost	3,632.00	3,502.10	3,394.19	7,134.10	7,070.95	13,713.23	3,655.90	3,514.08	3,402.46	7,169.98	7,093.12	13,740.72
c	Depreciation	819.06	778.78	1,016.74	1,597.84	2,116.57	3,699.35	1,378.50	821.75	1,032.72	2,200.25	2,148.53	3,793.33
d	Other expenditures	1,970.61	1,257.12	1,484.87	3,227.73	3,265.08	6,495.07	2,434.07	1,289.13	1,500.99	3,723.20	3,286.53	6,464.54
	Total	30,861.49	20,820.56	22,164.12	51,682.05	43,726.30	109,447.43	31,635.50	20,633.23	22,212.56	52,268.73	43,815.40	109,312.24
3	Profit from Operation before Other Income, Interest and Exceptional Items	5,202.86	4,573.41	4,695.74	9,776.27	8,352.44	19,579.45	3,889.43	4,769.55	4,571.96	8,658.98	8,091.26	18,688.40
4	Other Income	194.71	65.14	90.53	259.85	167.31	412.23	195.67	66.06	90.54	261.73	167.31	416.92
5	Profit before Interest and Exceptional Items	5,397.57	4,638.55	4,786.27	10,036.12	8,519.75	19,991.68	4,085.10	4,835.61	4,662.50	8,920.71	8,258.57	19,105.32
6	Interest	4,164.60	3,680.46	2,835.37	7,845.06	5,226.87	11,635.01	4,356.17	3,986.18	2,826.68	8,342.35	5,226.87	11,646.26
7	Profit after Interest and before Exceptional Items	1,232.97	958.09	1,950.90	2,191.06	3,292.88	8,356.67	(271.07)	849.43	1,835.82	578.36	3,031.70	7,459.06
8	Exceptional Items- Income/(Expense) (Depreciation written back)	-	-	-	-	-	1,932.79	-	-	-	-	-	1,932.79
9	Profit(+)/Loss(-) from ordinary Activities before tax	1,232.97	958.09	1,950.90	2,191.06	3,292.88	10,289.46	(271.07)	849.43	1,835.82	578.36	3,031.70	9,391.85
10	Tax expense :												
	-Current tax	294.93	345.07	1,180.94	640.00	1,660.94	4,800.30	294.93	345.07	1,180.94	640.00	1,660.94	4,810.80
	-Deferred tax	111.16	(28.10)	263.94	83.06	401.30	(138.55)	(86.55)	(28.22)	263.81	(114.77)	401.04	(125.51)
	-Prior Period Tax	-	-	-	-	-	423.00	-	-	-	-	-	423.00
11	Profit(+)/Loss(-) from ordinary Activities after tax	826.88	641.12	506.02	1,468.00	1,230.64	5,204.71	(479.45)	532.58	391.07	53.13	969.72	4,283.56
12	Paid-up equity share Capital (Face Value of ₹ 10/- each)	2,544.53	2,338.93	2,338.93	2,544.53	2,338.93	2,338.93	2,544.53	2,338.93	2,338.93	2,544.53	2,338.93	2,338.93
13	Reserves excluding revaluation reserves	-	-	-	-	-	54,873.30	-	-	-	-	-	54,320.51
14	Earning per Equity Share (Not Annualised)-												
	Basic (in ₹)	3.30	2.74	2.16	6.06	5.26	22.25	(1.92)	2.28	1.67	0.22	4.15	18.31
	Diluted (in ₹)	3.25	2.52	2.02	5.77	4.94	20.83	(1.88)	2.09	1.56	0.21	3.89	17.14
15	Public Shareholding :												
a	Number of Shares	10,278,673	8,222,668	8,552,779	10,278,673	8,552,779	8,384,853	10,278,673	8,222,668	8,552,779	10,278,673	8,552,779	8,384,853
b	Percentage of Shareholding	40.40	35.16	36.57	40.40	36.57	35.85	40.40	35.16	36.57	40.40	36.57	35.85
16	Promoters and Promoter Group Shareholding :												
a	Pledged / Encumbered												
	- Number of shares	10,676,840	10,573,230	6,476,910	10,676,840	6,476,910	9,581,045	10,676,840	10,573,230	6,476,910	10,676,840	6,476,910	9,581,045
	- Percentage of shares	70.40	69.71	43.66	70.40	43.66	63.85	70.40	69.71	43.66	70.40	43.66	63.85
	(as a % of the total shareholding of Promoters and Promoter group)												
	- Percentage of shares	41.96	45.21	27.69	41.96	27.69	40.96	41.96	45.21	27.69	41.96	27.69	40.96
	(as a % of the total share capital of the company)												
b	Non - encumbered												
	- Number of shares	4,489,752	4,593,362	8,359,571	4,489,752	8,359,571	5,423,362	4,489,752	4,593,362	8,359,571	4,489,752	8,359,571	5,423,362
	- Percentage of shares	29.60	30.29	56.34	29.60	56.34	36.15	29.60	30.29	56.34	29.60	56.34	36.15
	(as a % of the total shareholding of Promoters and Promoter group)												
	- Percentage of shares	17.64	19.63	35.74	17.64	35.74	23.19	17.64	19.63	35.74	17.64	35.74	23.19
	(as a % of the total share capital of the company)												

Segment wise revenue, results and capital employed in terms of clause 41 of the Listing Agreement

(₹ in Lakhs)

S. NO.	Particulars	Standalone						Consolidated					
		Quarter ended (Unaudited)			Half Year ended (Unaudited)		Year ended (Audited)	Quarter ended (Unaudited)			Half Year ended (Unaudited)		Year ended (Audited)
		31-12-2011	30-09-2011	31-12-2010	31-12-2011	31-12-2010	30-06-2011	31-12-2011	30-09-2011	31-12-2010	31-12-2011	31-12-2010	30-06-2011
1	Segment Revenue :												
a	Indian operations	34,809.41	24,144.26	23,354.39	58,953.67	44,834.10	117,723.80	34,269.99	24,153.07	23,279.05	58,423.06	44,662.02	116,697.56
b	Overseas operations	1,254.94	1,249.71	3,505.47	2,504.65	7,244.64	11,303.08	1,254.94	1,249.71	3,505.47	2,504.65	7,244.64	11,303.08
	Total	36,064.35	25,393.97	26,859.86	61,458.32	52,078.74	129,026.88	35,524.93	25,402.78	26,784.52	60,927.71	51,906.66	128,000.64
2	Segment Results :												
	(Profit/Loss before interest and tax)												
a	Indian operations	6,587.78	5,652.62	5,316.28	12,240.40	10,106.57	23,600.44	5,275.31	5,849.68	5,192.51	11,124.99	9,845.39	22,714.08
b	Overseas operations	297.79	264.93	840.09	562.72	1,564.28	4,136.90	297.79	264.93	840.09	562.72	1,564.28	4,136.90
	Total	6,885.57	5,917.55	6,156.37	12,803.12	11,670.85	27,737.34	5,573.10	6,114.61	6,032.60	11,687.71	11,409.67	26,850.98
	Less: Unallocable Expenses												
i	Interest	4,164.60	3,680.46	2,835.37	7,845.06	5,226.87	11,635.01	4,356.17	3,986.18	2,826.68	8,342.35	5,226.87	11,646.26
ii	Other Unallocable expenditure	1,488.00	1,279.00	1,370.10	2,767.00	3,151.10	5,812.87	1,488.00	1,279.00	1,370.10	2,767.00	3,151.10	5,812.87
	Total	5,652.60	4,959.46	4,205.47	10,612.06	8,377.97	17,447.88	5,844.17	5,265.18	4,196.78	11,109.35	8,377.97	17,459.13
	Profit Before Tax	1,232.97	958.09	1,950.90	2,191.06	3,292.88	10,289.46	(271.07)	849.43	1,835.82	578.36	3,031.70	9,391.85
3	Capital Employed												
	(Segment Assets - Segment Liabilities)												
a	Indian operations	138,911.81	136,467.10	126,609.89	138,911.81	126,609.89	128,840.25	159,922.66	199,420.52	159,922.66	159,922.66	159,922.66	178,385.08
b	Overseas operations	12,731.35	12,656.21	8,954.88	12,731.35	8,954.88	12,718.40	12,731.35	12,656.21	8,954.88	12,731.35	8,954.88	12,718.40
	Total	151,643.16	149,123.31	135,564.77	151,643.16	135,564.77	141,558.65	172,654.01	212,076.73	168,877.54	172,654.01	168,877.54	191,103.48

Notes :

- The above Results were reviewed by the Audit Committee and then taken on records by the Board of Directors at its Meeting held on 9th February, 2012.
- The Segment Report of the Company has been prepared in accordance with Accounting Standard (AS) 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India. Segments have been identified in accordance with Accounting Standard (AS) 17 considering the return and risk of the operations, their organisational structure and the Management Reporting System. Unallocable expenditure mainly include expenses incurred on common services provided to the Segments.
- The consolidated financial results include results of the following companies:

Name of the Company	% shareholding and voting power of C&C		Consolidated as
	Constructions Limited		
a. C and C Projects Limited	100%		Subsidiary
b. C&C Realtors Limited	100%		Subsidiary
c. C&C Towers Limited	100%		Subsidiary
d. C&C Tolls Limited	100%		Subsidiary
e. C&C Western UP Expressway Limited*	100%		Subsidiary
f. BSC C and C Kurali Toll Road Limited*	49%		Joint Venture
g. BSC C&C JV Nepal Private Limited	50%		Joint Venture
h. Mokama Munger Highway Limited*	50%		Joint Venture
i. North Bihar Highway Limited*	50%		Joint Venture
j. Patna Bakhtiarpur Tollway Limited*	50%		Joint Venture
k. Mainpuri Power Transmission Private Limited	26%		Joint Venture

* % shareholding and voting power includes shareholding of C&C Constructions Limited directly and/or through its subsidiary(ies).

- The Statement of Assets and Liabilities for the Half Year Ended 31st December 2011:

S. NO.	Particulars	(₹ in Lakhs)					
		Standalone			Consolidated		
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
		31-12-2011	31-12-2010	30-06-2011	31-12-2011	31-12-2010	30-06-2011
1	Share Holder's Funds						
a	Equity Share Capital	2,544.53	2,338.93	2,338.93	2,544.53	2,338.93	2,338.93
b	Share Application Money	-	-	-	213.84	6.45	-
c	Compulsorily Convertible Preference Share Capital	-	5,000.00	5,000.00	-	5,000.00	5,000.00
d	Reserves and Surplus	59,530.20	51,647.37	54,873.30	57,617.93	51,561.84	54,320.51
		62,074.73	58,986.30	62,212.23	60,376.30	58,907.22	61,659.44
2	Loan Funds	113,470.80	89,552.23	97,080.93	167,873.90	107,081.79	130,550.64
3	Deferred Tax Liability (Net)	3,641.32	4,098.11	3,558.26	3,450.48	4,098.58	3,565.26
	Total	179,186.85	152,636.64	162,851.42	231,700.68	170,087.59	195,775.34
4	Fixed Assets (Net Block including Capital Work in Progress)	39,244.91	37,373.45	37,485.72	100,429.19	65,791.69	84,441.92
5	Investments	29,317.96	18,316.45	23,707.82	6,638.37	2,330.74	6,991.33
6	Deferred Tax Assets	-	-	-	3.40	10.14	3.46
7	Current Assets, Loans And Advances						
a	Inventories	104,963.92	104,448.56	107,440.69	105,313.86	104,800.06	107,792.19
b	Sundry Debtors	45,861.64	14,612.07	32,259.60	38,524.63	14,283.86	29,312.25
c	Cash and Bank Balances	4,781.25	8,978.13	5,000.89	5,974.76	9,522.80	5,863.93
d	Loans and Advances	38,879.00	28,982.70	27,423.92	36,773.30	29,070.78	25,691.43
		194,485.81	157,021.46	172,125.10	186,586.55	157,677.50	168,659.80
8	Less: Current Liabilities And Provisions						
a	Current Liabilities	82,087.56	58,830.14	68,052.17	60,277.75	54,591.65	61,998.24
b	Provisions	1,774.27	1,244.58	2,415.05	1,774.27	1,244.58	2,415.04
		83,861.83	60,074.72	70,467.22	62,052.02	55,836.23	64,413.28
	Net Current Assets	110,623.98	96,946.74	101,657.88	124,534.53	101,841.27	104,246.52
9	Miscellaneous Expenditure	-	-	-	95.19	113.75	92.11
	Total	179,186.85	152,636.64	162,851.42	231,700.68	170,087.59	195,775.34

- The status of investor complaints during the quarter ended 31st December 2011 : Opening - 0 , Received - 3 , Resolved - 3 , Closing - 0.
- The Basic and Diluted EPS has been computed as per Accounting Standard (AS) 20.
- The CCPS Conversion Committee of the Board at its meeting held on October 20, 2011, had allotted 20,56,005 equity shares of Rs. 10/- each at a premium of Rs. 233.19/- per equity share to the IL&FS Trust Company Ltd. (acting as sole trustee for India Venture Trust) upon conversion of the 5,00,00,000 Compulsory Convertible Preference Shares (CCPS).
- The consolidated financial results have been prepared in accordance with Accounting standard (AS) 21 "The Consolidated Financial Statement", Accounting Standard (AS) 23 "Accounting for Investment in Associates" and Accounting Standard (AS) 27 "Financial Reporting of Interest in Joint ventures".
- Previous period figures have been regrouped/rearranged wherever considered necessary.

For C & C Constructions Ltd

Gurjeet Singh Johar
Chairman

Date : 9th February, 2012
Place: Gurgaon