

C&C Constructions Ltd

Registered Office: G-11, Hemkunt Chambers, Nehru Place
New Delhi - 110 019

(₹ in Lakhs)

UNAUDITED FINANCIAL RESULTS FOR THE 2nd QUARTER ENDED 31st DECEMBER, 2012

| S. NO. | Particulars | Standalone | | | | | | Consolidated | | | | | |
|--------|--|---------------------------|-------------------------------------|---|---------------------------|---|-----------------------|---------------------------|-------------------------------------|---|---------------------------|---|-----------------------|
| | | 3 months ended 31/12/2012 | Preceding 3 months ended 30/09/2012 | Corresponding 3 months ended 31/12/2011 | 6 months ended 31/12/2012 | Corresponding 6 months ended 31/12/2011 | Year ended 30/06/2012 | 3 months ended 31/12/2012 | Preceding 3 months ended 30/09/2012 | Corresponding 3 months ended 31/12/2011 | 6 months ended 31/12/2012 | Corresponding 6 months ended 31/12/2011 | Year ended 30/06/2012 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income from operations | | | | | | | | | | | | |
| | (a) Net sales/income from operations (Net of excise duty) | 29,908.31 | 17,028.28 | 36,064.35 | 46,936.59 | 61,458.32 | 114,489.09 | 29,723.36 | 16,790.08 | 35,524.93 | 46,513.44 | 60,927.71 | 112,922.41 |
| | (b) Other operating income | 120.61 | 138.88 | 118.51 | 259.49 | 118.51 | 330.24 | 120.61 | 138.88 | 118.51 | 259.49 | 118.51 | 330.24 |
| | Total income from operations (net) | 30,028.92 | 17,167.16 | 36,182.86 | 47,196.08 | 61,576.83 | 114,819.33 | 29,843.97 | 16,928.96 | 35,643.44 | 46,772.93 | 61,046.22 | 113,252.65 |
| 2 | Expenses : | | | | | | | | | | | | |
| | (a) Cost of materials consumed and Construction Expenses | 23,831.30 | 13,043.67 | 24,439.82 | 36,874.97 | 39,722.38 | 81,021.19 | 23,910.31 | 13,056.29 | 24,167.03 | 36,966.60 | 39,175.30 | 80,082.56 |
| | (b) Employee benefits expense | 3,063.34 | 2,664.18 | 3,632.00 | 5,727.52 | 7,134.10 | 12,544.61 | 3,077.15 | 2,682.83 | 3,655.90 | 5,759.98 | 7,169.98 | 12,632.66 |
| | (c) Depreciation and amortisation expense | 1,013.93 | 1,005.41 | 819.06 | 2,019.34 | 1,597.84 | 3,573.26 | 1,381.55 | 1,373.28 | 1,378.50 | 2,754.83 | 2,200.25 | 4,912.97 |
| | (d) Other expenses | 1,447.48 | 1,108.02 | 1,829.79 | 2,555.50 | 3,097.46 | 7,040.40 | 1,571.98 | 1,201.07 | 1,879.61 | 2,773.05 | 3,179.30 | 7,211.37 |
| | Total | 29,356.05 | 17,821.28 | 30,720.67 | 47,177.33 | 51,551.78 | 104,179.46 | 29,940.99 | 18,313.47 | 31,081.04 | 48,254.46 | 51,724.83 | 104,839.56 |
| 3 | Profit from Operation before Other Income, Finance costs and Exceptional Items | 672.87 | (654.12) | 5,462.19 | 18.75 | 10,025.05 | 10,639.87 | (97.02) | (1,384.51) | 4,562.40 | (1,481.53) | 9,321.39 | 8,413.09 |
| 4 | Other Income | 392.57 | 219.02 | 135.19 | 611.59 | 274.46 | 627.00 | 439.20 | 226.35 | 143.58 | 665.55 | 283.77 | 677.75 |
| 5 | Profit before finance costs and Exceptional Items | 1,065.44 | (435.10) | 5,597.38 | 630.34 | 10,299.51 | 11,266.87 | 342.18 | (1,158.16) | 4,705.98 | (815.98) | 9,605.16 | 9,090.84 |
| 6 | Finance costs | 4,590.05 | 4,203.35 | 4,364.42 | 8,793.40 | 8,108.45 | 17,865.36 | 5,871.27 | 5,179.75 | 4,977.05 | 11,051.02 | 9,026.80 | 20,269.85 |
| 7 | Profit(+)/Loss(-) from ordinary Activities before tax | (3,524.61) | (4,638.45) | 1,232.96 | (8,163.06) | 2,191.06 | (6,598.49) | (5,529.09) | (6,337.91) | (271.07) | (11,867.00) | 578.36 | (11,179.01) |
| 8 | Tax expense : | | | | | | | | | | | | |
| | -Current tax | - | - | 294.93 | - | 640.00 | 946.56 | - | - | 294.93 | - | 640.00 | 1,000.92 |
| | -Deferred tax | - | - | 111.16 | - | 83.06 | (64.37) | - | - | (86.55) | - | (114.77) | (22.62) |
| | -Prior Period Tax | - | - | - | - | - | (282.38) | - | - | - | - | - | (282.38) |
| 9 | Profit(+)/Loss(-) from ordinary Activities after tax | (3,524.61) | (4,638.45) | 826.87 | (8,163.06) | 1,468.00 | (7,198.30) | (5,529.09) | (6,337.91) | (479.45) | (11,867.00) | 53.13 | (11,874.93) |
| 10 | Paid-up equity share Capital (Face Value of ₹ 10/- each) | 2,544.53 | 2,544.53 | 2,544.53 | 2,544.53 | 2,544.53 | 2,544.53 | 2,544.53 | 2,544.53 | 2,544.53 | 2,544.53 | 2,544.53 | 2,544.53 |
| 11 | Reserves excluding revaluation reserves as per balance sheet of previous accounting year | - | - | - | - | - | 52,403.69 | - | - | - | - | - | 47,229.65 |
| 12 | Earning per Equity Share (of ₹ 10- each) | | | | | | | | | | | | |
| | (a) Basic (in ₹) | (13.85) | (18.23) | 3.30 | (32.08) | 6.06 | (29.00) | (21.73) | (24.91) | (1.92) | (46.64) | 0.22 | (47.84) |
| | (b) Diluted (in ₹) | (13.85) | (18.23) | 3.25 | (32.08) | 5.77 | (29.00) | (21.73) | (24.91) | (1.92) | (46.64) | 0.21 | (47.84) |

INFORMATION FOR THE 2nd QUARTER ENDED 31st DECEMBER, 2012

| | | | | | | | | | | | | |
|----------|---|-----------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| A | PARTICULARS OF SHAREHOLDING | | | | | | | | | | | |
| 1 | Public Shareholding : | | | | | | | | | | | |
| | - Number of Shares | 11,155,754 | 11,155,754 | 10,278,673 | 11,155,754 | 10,278,673 | 10,278,673 | 11,155,754 | 11,155,754 | 10,278,673 | 11,155,754 | 10,278,673 |
| | - Percentage of Shareholding | 43.84 | 43.84 | 40.40 | 43.84 | 40.40 | 40.40 | 43.84 | 43.84 | 40.40 | 43.84 | 40.40 |
| 2 | Promoters and Promoter Group Shareholding : | | | | | | | | | | | |
| | (a) Pledged / Encumbered | | | | | | | | | | | |
| | - Number of shares | 7,519,329 | 7,519,329 | 10,676,840 | 7,519,329 | 10,676,840 | 11,705,480 | 7,519,329 | 7,519,329 | 10,676,840 | 7,519,329 | 11,705,480 |
| | - Percentage of shares (as a % of the total shareholding of Promoters and Promoter group) | 52.62 | 52.62 | 70.40 | 52.62 | 70.40 | 77.18 | 52.62 | 52.62 | 70.40 | 52.62 | 77.18 |
| | - Percentage of shares (as a % of the total share capital of the company) | 29.55 | 29.55 | 41.96 | 29.55 | 41.96 | 46.00 | 29.55 | 29.55 | 41.96 | 29.55 | 46.00 |
| | (b) Non - encumbered | | | | | | | | | | | |
| | - Number of shares | 6,770,182 | 6,770,182 | 4,489,752 | 6,770,182 | 4,489,752 | 3,461,112 | 6,770,182 | 6,770,182 | 4,489,752 | 6,770,182 | 3,461,112 |
| | - Percentage of shares (as a % of the total shareholding of Promoters and Promoter group) | 47.38 | 47.38 | 29.60 | 47.38 | 29.60 | 22.82 | 47.38 | 47.38 | 29.60 | 47.38 | 22.82 |
| | - Percentage of shares (as a % of the total share capital of the company) | 26.61 | 26.61 | 17.64 | 26.61 | 17.64 | 13.60 | 26.61 | 26.61 | 17.64 | 26.61 | 13.60 |
| | Particulars | 3 months ended | | | | | | | | | | |
| | | 31/12/2012 | | | | | | | | | | |
| B | INVESTOR COMPLAINTS | | | | | | | | | | | |
| | Pending at the beginning of the quarter | 0 | | | | | | | | | | |
| | Received during the quarter | 1 | | | | | | | | | | |
| | Disposed of during the quarter | 1 | | | | | | | | | | |
| | Remaining unresolved at the end of the quarter | 0 | | | | | | | | | | |

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

| Particulars | Standalone | | | | | | Consolidated | | | | | |
|--|------------------------------|---|---|------------------------------|---|--------------------------|------------------------------|---|---|------------------------------|---|--------------------------|
| | 3 months ended 31/12/2012 | Preceding 3 months ended 30/09/2012 | Corresponding 3 months ended 31/12/2011 | 6 months ended 31/12/2012 | Corresponding 6 months ended 31/12/2011 | Year ended 30/06/2012 | 3 months ended 31/12/2012 | Preceding 3 months ended 30/09/2012 | Corresponding 3 months ended 31/12/2011 | 6 months ended 31/12/2012 | Corresponding 6 months ended 31/12/2011 | Year ended 30/06/2012 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 Segment Revenue : | | | | | | | | | | | | |
| (a) Indian operations | 29,931.98 | 16,607.84 | 34,927.92 | 46,539.82 | 59,072.18 | 110,093.67 | 29,747.03 | 16,369.64 | 34,388.50 | 46,116.67 | 58,541.57 | 108,526.99 |
| (b) Overseas operations | 96.94 | 559.32 | 1,254.94 | 656.26 | 2,504.65 | 4,725.66 | 96.94 | 559.32 | 1,254.94 | 656.26 | 2,504.65 | 4,725.66 |
| Total | 30,028.92 | 17,167.16 | 36,182.86 | 47,196.08 | 61,576.83 | 114,819.33 | 29,843.97 | 16,928.96 | 35,643.44 | 46,772.93 | 61,046.22 | 113,252.65 |
| 2 Segment Results : | | | | | | | | | | | | |
| (Profit/Loss before interest and tax) | | | | | | | | | | | | |
| (a) Indian operations | 2,589.94 | 862.80 | 6,646.76 | 3,452.74 | 12,373.52 | 14,869.24 | 1,866.68 | 139.74 | 5,755.36 | 2,006.42 | 11,679.17 | 12,693.21 |
| (b) Overseas operations | (663.35) | (556.88) | 297.79 | (1,220.23) | 562.72 | 805.49 | (663.35) | (556.88) | 297.79 | (1,220.23) | 562.72 | 805.49 |
| Total | 1,926.59 | 305.92 | 6,944.55 | 2,232.51 | 12,936.24 | 15,674.73 | 1,203.33 | (417.14) | 6,053.15 | 786.19 | 12,241.89 | 13,498.70 |
| Less: Unallocable Expenses | | | | | | | | | | | | |
| i Interest | 4,590.05 | 4,203.35 | 4,364.42 | 8,793.40 | 8,108.45 | 17,865.36 | 5,871.27 | 5,179.75 | 4,977.05 | 11,051.02 | 9,026.80 | 20,269.85 |
| ii Other Unallocable expenditure | 861.15 | 741.02 | 1,347.17 | 1,602.17 | 2,636.73 | 4,407.86 | 861.15 | 741.02 | 1,347.17 | 1,602.17 | 2,636.73 | 4,407.86 |
| Total | 5,451.20 | 4,944.37 | 5,711.59 | 10,395.57 | 10,745.18 | 22,273.22 | 6,732.42 | 5,920.77 | 6,324.22 | 12,653.19 | 11,663.53 | 24,677.71 |
| Profit Before Tax | (3,524.61) | (4,638.45) | 1,232.96 | (8,163.06) | 2,191.06 | (6,598.49) | (5,529.09) | (6,337.91) | (271.07) | (11,867.00) | 578.36 | (11,179.01) |
| 3 Capital Employed | | | | | | | | | | | | |
| (Segment Assets - Segment Liabilities) | | | | | | | | | | | | |
| (a) Indian operations | 131,872.53 | 132,124.42 | 137,137.54 | 131,872.53 | 137,137.54 | 135,139.89 | 254,703.65 | 234,730.09 | 212,232.37 | 254,703.65 | 212,232.37 | 245,018.56 |
| (b) Overseas operations | 10,967.26 | 12,067.14 | 12,731.35 | 10,967.26 | 12,731.35 | 12,040.12 | 10,967.26 | 12,067.14 | 12,731.35 | 10,967.26 | 12,731.35 | 12,040.12 |
| Total | 142,839.79 | 144,191.56 | 149,868.89 | 142,839.79 | 149,868.89 | 147,180.01 | 265,670.91 | 246,797.23 | 224,963.72 | 265,670.91 | 224,963.72 | 257,058.68 |

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 14th February, 2013.
- 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 Constructions Limited | Consolidated as |
|--|---|-----------------|
| 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).

4 The Statement of Assets and Liabilities for the Half Year Ended 31st December 2012:

(₹ in Lakhs)

| S. NO. | Particulars | Standalone | | | Consolidated | | |
|----------|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | | As at 31/12/2012 | As at 31/12/2011 | As at 30/06/2012 | As at 31/12/2012 | As at 31/12/2011 | As at 30/06/2012 |
| | | (Unaudited) | (Unaudited) | (Audited) | (Unaudited) | (Unaudited) | (Audited) |
| A | EQUITY AND LIABILITIES | | | | | | |
| 1 | Share Holder's Funds | | | | | | |
| | (a) Equity Share Capital | 2,544.53 | 2,544.53 | 2,544.53 | 2,544.53 | 2,544.53 | 2,544.53 |
| | (b) Reserves and Surplus | 41,861.47 | 59,530.20 | 52,403.69 | 32,750.43 | 57,617.93 | 47,229.65 |
| | (c) Share Application Money Pending Allotment | - | - | - | 1,272.99 | 213.84 | - |
| | | 44,406.00 | 62,074.73 | 54,948.22 | 36,567.95 | 60,376.30 | 49,774.18 |
| 2 | Minority Interest* | - | - | - | - | - | - |
| 3 | Non-Current Liabilities | | | | | | |
| | (a) Long-Term Borrowings | 32,591.57 | 25,512.21 | 23,197.54 | 128,842.83 | 79,839.55 | 109,694.38 |
| | (b) Deferred Tax Liability (Net) | 3,581.07 | 3,641.31 | 3,493.89 | 3,747.74 | 3,450.48 | 3,542.64 |
| | (c) Other Long-Term Liabilities | 12,461.47 | 18,884.02 | 28,116.06 | 7,720.01 | 11,156.79 | 14,798.12 |
| | (d) Long-Term provisions | 1,437.66 | 1,774.27 | 1,348.80 | 1,443.58 | 1,774.27 | 1,352.49 |
| | | 50,071.77 | 49,811.81 | 56,156.29 | 141,754.16 | 96,221.09 | 129,387.63 |
| 4 | Current Liabilities | | | | | | |
| | (a) Short-Term Borrowings | 88,422.55 | 75,949.19 | 80,368.60 | 99,342.55 | 76,024.94 | 80,368.60 |
| | (b) Trade Payables | 24,824.52 | 24,475.81 | 23,272.15 | 25,140.24 | 24,254.12 | 23,419.44 |
| | (c) Other Current Liabilities | 55,106.51 | 51,468.50 | 52,525.36 | 46,172.09 | 36,876.25 | 48,503.11 |
| | (d) Short-Term provisions | 393.16 | - | 397.15 | 393.16 | - | 397.15 |
| | | 168,746.74 | 151,893.50 | 156,563.26 | 171,048.04 | 137,155.31 | 152,688.30 |
| | TOTAL | 263,224.51 | 263,780.04 | 267,667.77 | 349,370.15 | 293,752.70 | 331,850.11 |
| B | ASSETS | | | | | | |
| 1 | Non-Current Assets | | | | | | |
| | (a) Fixed Assets (Net Block including Capital Work in Progress) | 39,293.01 | 39,244.91 | 40,227.05 | 156,368.47 | 100,429.19 | 125,333.54 |
| | (b) Non-Current Investments | 27,694.63 | 29,317.96 | 27,694.63 | 4,283.09 | 6,638.37 | 4,448.46 |
| | (c) Deferred Tax Assets (Net) | - | - | - | 3.46 | 3.40 | 3.46 |
| | (d) Long-Term Loans And Advances | 14,993.73 | 10,635.67 | 17,508.36 | 12,792.69 | 9,700.19 | 16,466.99 |
| | (e) Other Non-Current Assets | 18,077.03 | 17,957.36 | 18,074.42 | 18,085.90 | 17,957.36 | 18,083.29 |
| | | 100,058.40 | 97,155.90 | 103,504.46 | 191,533.61 | 134,728.51 | 164,335.74 |
| 2 | Current Assets | | | | | | |
| | (a) Current Investments | - | - | - | - | - | - |
| | (b) Inventories | 104,144.84 | 104,963.92 | 107,157.53 | 104,492.92 | 105,313.86 | 107,506.41 |
| | (c) Trade Receivables | 21,866.41 | 27,971.02 | 24,049.42 | 14,740.05 | 20,634.01 | 20,544.25 |
| | (d) Cash and Bank Balances | 5,403.58 | 4,568.41 | 6,257.45 | 6,187.49 | 5,761.93 | 11,741.18 |
| | (e) Short-Term Loans and Advances | 29,294.08 | 26,600.28 | 25,604.58 | 29,881.78 | 24,698.69 | 26,541.16 |
| | (f) Other Current Assets | 2,457.20 | 2,520.51 | 1,094.33 | 2,534.30 | 2,615.70 | 1,181.37 |
| | | 163,166.11 | 166,624.14 | 164,163.31 | 157,836.54 | 159,024.19 | 167,514.37 |
| | TOTAL | 263,224.51 | 263,780.04 | 267,667.77 | 349,370.15 | 293,752.70 | 331,850.11 |

* Minority Interest as on 31st December 2012 is ₹ 290/- (₹ 290/-) in Consolidated Financial Statement.

5 The Basic and Diluted EPS has been computed as per Accounting Standard (AS) 20.

6 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".

7 In view of the amendments in format of disclosure of financial results, previous period figures have been regrouped/rearranged, reclassified wherever considered necessary, to conform to the classification adopted in the current quarter.

For C & C Constructions Ltd

Date : 14th February, 2013
Place: Gurgaon

Curjeet Singh Johar
Chairman