

C & C Constructions Limited
Registered Office: 74, Hemkunt Colony, New Delhi-110048

(in Lakhs)

UNAUDITED FINANCIAL RESULTS FOR THE 2nd QUARTER ENDED 31st DECEMBER, 2013

S. NO.	Particulars	Standalone						Consolidated					
		3 months ended 31/12/2013	Preceding 3 months ended 30/09/2013	Corresponding 3 months ended 31/12/2012	6 months ended 31/12/2013	Corresponding 6 months ended 31/12/2012	Year ended 30/06/2013	3 months ended 31/12/2013	Preceding 3 months ended 30/09/2013	Corresponding 3 months ended 31/12/2012	6 months ended 31/12/2013	Corresponding 6 months ended 31/12/2012	Year ended 30/06/2013
		(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)	26,412.12	23,348.06	29,908.31	49,760.18	46,936.59	99,721.37	27,473.30	25,557.63	29,723.36	53,030.92	46,513.44	99,406.01
	(b) Other operating income	355.80	82.27	120.61	438.07	259.49	328.13	355.80	82.27	120.61	438.07	259.49	328.13
	Total income from operations (net)	26,767.92	23,430.33	30,028.92	50,198.25	47,196.08	100,049.50	27,829.10	25,639.90	29,843.97	53,469.00	46,772.93	99,734.15
2	Expenses :												
	(a) Cost of materials consumed and Construction Expenses	21,468.83	19,114.45	23,831.30	40,583.28	36,874.97	80,775.75	21,663.50	19,437.47	23,910.31	41,100.97	36,966.60	80,946.74
	(b) Employee benefits expense	3,049.63	2,636.84	3,063.34	5,686.46	5,727.52	11,180.68	3,073.45	2,637.18	3,077.15	5,710.63	5,759.98	11,241.31
	(c) Depreciation and amortisation expense	856.28	897.97	1,013.93	1,754.25	2,019.34	3,995.21	1,609.59	1,167.57	1,381.55	2,777.17	2,754.83	5,127.87
	(d) Other expenses	1,937.34	1,276.16	1,447.48	3,213.50	2,555.50	6,352.35	1,976.94	1,304.09	1,571.98	3,281.03	2,773.05	6,539.33
	Total	27,312.08	23,925.42	29,356.05	51,237.49	47,177.33	102,303.99	28,323.48	24,546.31	29,940.99	52,869.79	48,254.46	103,855.26
3	Profit from Operation before Other Income, Finance costs and Exceptional Items	(544.16)	(495.08)	672.87	(1,039.24)	18.75	(2,254.49)	(494.38)	1,093.59	(97.02)	599.21	(1,481.53)	(4,121.11)
4	Other Income	175.14	314.69	392.57	489.82	611.59	911.88	250.27	327.42	439.20	577.69	665.55	989.53
5	Profit/(Loss) before finance costs and Exceptional Items	(369.02)	(180.40)	1,065.44	(549.42)	630.34	(1,342.61)	(244.11)	1,421.00	342.18	1,176.89	(815.98)	(3,131.59)
6	Finance costs	4,765.60	4,808.63	4,590.05	9,574.23	8,793.40	15,473.28	6,594.24	6,047.79	5,871.27	12,642.03	11,051.02	19,625.01
7	Profit/(Loss) after finance costs but before Exceptional Items	(5,134.62)	(4,989.03)	(3,524.61)	(10,123.65)	(8,163.06)	(16,815.89)	(6,838.35)	(4,626.79)	(5,529.09)	(11,465.14)	(11,867.00)	(22,756.59)
8	Exceptional Items- Income/(Expense) (Employee Retirement benefit Provision written back)	-	-	-	-	-	784.04	-	-	-	-	-	784.04
7	Profit(+)/Loss(-) from ordinary Activities before tax	(5,134.62)	(4,989.03)	(3,524.61)	(10,123.65)	(8,163.06)	(16,031.85)	(6,838.35)	(4,626.79)	(5,529.09)	(11,465.14)	(11,867.00)	(21,972.55)
8	Tax expense :												
	-Current tax	208.21	741.84	-	950.04	-	1,928.61	208.21	741.84	-	950.04	-	1,874.28
	-Deferred tax	(90.93)	(78.49)	-	(169.42)	-	896.91	(88.91)	(80.51)	-	(169.42)	-	1,014.83
	-Prior Period Tax	-	-	-	-	-	572.39	-	-	-	-	-	572.39
9	Profit(+)/Loss(-) from ordinary Activities after tax	(5,251.90)	(5,652.38)	(3,524.61)	(10,904.28)	(8,163.06)	(19,429.77)	(6,957.65)	(5,288.12)	(5,529.09)	(12,245.76)	(11,867.00)	(25,434.05)
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	-	-	-	-	-	32,973.92	-	-	-	-	-	23,773.98
12	Earning per Equity Share (of ` 10/- each)												
	(a) Basic (in `)	(20.64)	(22.21)	(13.85)	(42.85)	(32.08)	(76.36)	(27.34)	(20.78)	(21.73)	(48.13)	(46.64)	(99.96)
	(b) Diluted (in `)	(20.64)	(22.21)	(13.85)	(42.85)	(32.08)	(76.36)	(27.34)	(20.78)	(21.73)	(48.13)	(46.64)	(99.96)

INFORMATION FOR THE 2nd QUARTER ENDED 31st DECEMBER, 2013

A PARTICULARS OF SHAREHOLDING													
1	Public Shareholding :												
	- Number of Shares	11,155,754	11,155,754	11,155,754	11,155,754	11,155,754	11,155,754	11,155,754	11,155,754	11,155,754	11,155,754	11,155,754	11,155,754
	- Percentage of Shareholding	43.84	43.84	43.84	43.84	43.84	43.84	43.84	43.84	43.84	43.84	43.84	43.84
2	Promoters and Promoter Group Shareholding :												
	(a) Pledged / Encumbered												
	- Number of shares	12,509,475	12,509,475	7,519,329	12,509,475	7,519,329	12,509,475	12,509,475	12,509,475	7,519,329	12,509,475	7,519,329	7,519,329
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	87.54	87.54	52.62	87.54	52.62	87.54	87.54	87.54	52.62	87.54	52.62	52.62
	- Percentage of shares (as a % of the total share capital of the company)	49.16	49.16	29.55	49.16	29.55	49.16	49.16	49.16	29.55	49.16	29.55	29.55
	(b) Non - encumbered												
	- Number of shares	1,780,036	1,780,036	6,770,182	1,780,036	6,770,182	1,780,036	1,780,036	1,780,036	6,770,182	1,780,036	6,770,182	6,770,182
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	12.46	12.46	47.38	12.46	47.38	12.46	12.46	12.46	47.38	12.46	47.38	47.38
	- Percentage of shares (as a % of the total share capital of the company)	7.00	7.00	26.61	7.00	26.61	7.00	7.00	7.00	26.61	7.00	26.61	26.61
	Particulars	3 months ended 31/12/2013											
B	INVESTOR COMPLAINTS												
	Pending at the beginning of the quarter	NIL											
	Received during the quarter	NIL											
	Disposed of during the quarter	NIL											
	Remaining unresolved at the end of the quarter	NIL											

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

S. NO.	Particulars	Standalone					Consolidated						
		3 months ended 31/12/2013	Preceding 3 months ended 30/09/2013	Corresponding 3 months ended 31/12/2012	6 months ended 31/12/2013	Corresponding 6 months ended 31/12/2012	Year ended 30/06/2013	3 months ended 31/12/2013	Preceding 3 months ended 30/09/2013	Corresponding 3 months ended 31/12/2012	6 months ended 31/12/2013	Corresponding 6 months ended 31/12/2012	Year ended 30/06/2013
1	Segment Revenue :												
	(a) Indian operations	24,496.69	21,751.79	29,931.98	46,248.48	46,539.82	93,140.80	25,557.87	23,961.35	29,747.03	49,519.22	46,116.67	92,825.45
	(b) Overseas operations	2,271.23	1,678.55	96.94	3,949.77	656.26	6,908.70	2,271.23	1,678.55	96.94	3,949.77	656.26	6,908.70
	Total	26,767.92	23,430.33	30,028.92	50,198.25	47,196.08	100,049.50	27,829.10	25,639.90	29,843.97	53,469.00	46,772.93	99,734.15
2	Segment Results :												
	(Profit/(Loss) before interest and tax)												
	(a) Indian operations	581.68	(515.03)	2,589.94	66.65	3,452.74	4,556.99	706.59	1,086.37	1,866.68	1,792.96	2,006.42	2,768.01
	(b) Overseas operations	(48.84)	790.24	(663.35)	741.41	(1,220.23)	(1,219.01)	(48.84)	790.24	(663.35)	741.41	(1,220.23)	(1,219.01)
	Total	532.84	275.22	1,926.59	808.06	2,232.51	3,337.97	657.75	1,876.62	1,203.33	2,534.37	786.19	1,549.00
	Less: Unallocable Expenses												
	i Interest	4,765.60	4,808.63	4,590.05	9,574.23	8,793.40	15,473.28	6,594.24	6,047.79	5,871.27	12,642.03	11,051.02	19,625.01
	ii Other Unallocable expenditure	901.87	455.61	861.15	1,357.48	1,602.17	3,896.54	901.87	455.61	861.15	1,357.48	1,602.17	3,896.54
	Total	5,667.47	5,264.25	5,451.20	10,931.71	10,395.57	19,369.83	7,496.10	6,503.40	6,732.42	13,999.51	12,653.19	23,521.55
	Profit Before Tax	(5,134.62)	(4,989.03)	(3,524.61)	(10,123.65)	(8,163.06)	(16,031.85)	(6,838.35)	(4,626.79)	(5,529.09)	(11,465.14)	(11,867.00)	(21,972.55)
3	Capital Employed												
	(Segment Assets - Segment Liabilities)												
	(a) Indian operations	116,869.76	124,414.65	131,872.53	116,869.76	131,872.53	134,401.53	236,018.44	250,081.43	254,703.65	236,018.44	254,703.65	254,501.56
	(b) Overseas operations	6,551.31	9,543.91	10,967.26	6,551.31	10,967.26	10,000.77	6,551.31	9,543.91	10,967.26	6,551.31	10,967.26	10,000.77
	Total	123,421.07	133,958.56	142,839.79	123,421.07	142,839.79	144,402.29	242,569.75	259,625.34	265,670.91	242,569.75	265,670.91	264,502.33

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 13th February, 2014.
- 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	Consolidated as
a. C and C Projects Limited	100%	Subsidiary	Subsidiary
b. C&C Realtors Limited	100%	Subsidiary	Subsidiary
c. C&C Towers Limited*	100%	Subsidiary	Subsidiary
d. C&C Tolls Limited	100%	Subsidiary	Subsidiary
e. C&C Western UP Expressway Limited*	100%	Subsidiary	Subsidiary
f. BSC C and C Kurali Toll Road Limited*	49%	Joint Venture	Joint Venture
g. BSC C&C JV Nepal Private Limited	50%	Joint Venture	Joint Venture
h. Mokama Munger Highway Limited*	50%	Joint Venture	Joint Venture
i. North Bihar Highway Limited*	50%	Joint Venture	Joint Venture
j. Patna Bakhtiarpur Tollway Limited*	50%	Joint Venture	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 Dec 2013:

(₹ in Lakhs)

(₹ in Lakhs)

S. NO.	Particulars	Standalone		Consolidated			
		As at 31/12/2013	As at 31/12/2012	As at 30/06/2013	As at 31/12/2013	As at 31/12/2012	As at 30/06/2013
		(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	22,069.64	41,861.47	32,973.92	13,375.59	32,750.43	23,773.98
	(c) Share Application Money Pending	3,800.47	-	3,800.47	3,800.47	1,272.99	3,800.47
		28,414.64	44,406.00	39,318.92	19,720.59	36,567.95	30,118.98
2	Minority Interest*	-	-	-	0.00	-	0.00
3	Non-Current Liabilities						
	(a) Long-Term Borrowings	78,338.65	32,591.57	82,817.65	184,732.06	128,842.83	186,468.79
	(b) Deferred Tax Liability (Net)	4,218.80	3,581.07	4,389.18	4,386.97	3,747.74	4,557.35
	(c) Other Long-Term Liabilities	18,072.65	12,461.47	10,793.39	13,696.16	7,720.01	6,078.81
	(d) Long-Term provisions	844.26	1,437.66	832.24	851.98	1,443.58	839.25
		101,474.37	50,071.77	98,832.47	203,667.17	141,754.16	197,944.20
4	Current Liabilities						
	(a) Short-Term Borrowings	40,143.61	88,422.55	42,463.70	40,143.61	99,342.55	42,463.70
	(b) Trade Payables	33,478.44	24,824.52	27,769.44	35,035.78	25,140.24	28,036.98
	(c) Other Current Liabilities	61,638.62	55,106.51	64,687.76	66,230.96	46,172.09	62,866.69
	(d) Short-Term provisions	204.37	393.16	191.80	204.37	393.16	191.80
		135,465.03	168,746.74	135,112.72	141,614.71	171,048.04	133,559.18
	TOTAL	265,354.04	263,224.51	273,264.10	365,002.48	349,370.15	361,622.36
B	ASSETS						
1	Non-Current Assets						
	(a) Fixed Assets (Net Block including Capital Work in Progress)	37,173.72	39,293.01	37,927.75	157,735.76	156,368.47	152,011.54
	(b) Non-Current Investments	27,694.63	27,694.63	27,694.63	6,410.08	4,283.09	6,410.08
	(c) Deferred Tax Assets (Net)	-	-	-	3.40	3.46	3.40
	(d) Long-Term Loans And Advances	17,567.56	14,993.73	14,435.30	16,607.44	12,792.69	13,591.33
	(e) Other Non-Current Assets	73,041.87	72,944.57	72,996.54	73,050.75	72,953.44	73,005.42
		155,477.77	154,925.94	153,054.22	253,807.43	246,401.15	245,021.77
2	Current Assets						
	(a) Current Investments	-	-	-	-	-	-
	(b) Inventories	39,092.43	49,277.30	47,021.82	39,438.82	49,625.38	47,368.50
	(c) Trade Receivables	21,623.05	21,866.41	30,616.62	18,709.65	14,740.05	27,165.66
	(d) Cash and Bank Balances	7,249.32	5,403.58	6,550.04	9,153.59	6,187.49	6,807.42
	(e) Short-Term Loans and Advances	41,424.13	29,294.08	32,929.36	43,334.13	29,881.78	32,090.13
	(f) Other Current Assets	487.34	2,457.20	3,092.04	558.87	2,534.30	3,168.88
		109,876.27	108,298.57	120,209.87	111,195.05	102,969.00	116,600.59
	TOTAL	265,354.04	263,224.51	273,264.10	365,002.48	349,370.15	361,622.36

5 Minority Interest as on 31st December 2013 is ₹ 290/- (₹ 290/-) in Consolidated Financial Statement.

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

7 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".

8 Previous period figures have been regrouped/rearranged, reclassified wherever considered necessary, to conform to the classification adopted in the current quarter.

9 Following Orders have been received during the Quarter ended on 31 st Dec, 2013 in the name of Company.

a. Execution of the Balance Work of Widening & Strengthening of Kharapathar Hatkoti- Rohru Road form Km.48+000 to Km 80+684 having length of 32.684 km. From Himachal Road and Other Infrastructure Development Corporation Limited. For a contract value of Rs. 143.32 crores in the name of C & C Constructions Limited.

b. Execution of the Balance Work of Widening & Strengthening of Theog-Kotkhai-Kharapathar Road existing section form Km.0+000 to Km 48+000 having total length of 43.00 km. From Himachal Road and Other Infrastructure Development Corporation Limited. For a contract value of Rs. 179.44 crores in the name of C & C Constructions Limited.

c. Construction of Flyover and Rail Under Bridge in the state of Uttarakhand from Engineering Projects (India) Ltd. for a contract value of Rs. 133.57 crores in the name of C & C Constructions Ltd.

For C & C Constructions Ltd

Date : 13th Feb, 2014

Place: Gurgaon

Gurjeet Singh Johar
Chairman