

C & C Constructions Limited

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(₹ in Lakhs)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2015

S. NO.	Particulars	Standalone						Consolidated					
		3 months ended 31/12/2015	Preceding 3 months ended 30/09/2015	Corresponding 3 months ended 31/12/2014	6 months ended 31/12/2015	Corresponding 6 months ended 31/12/2014	Year ended 30/06/2015	3 months ended 31/12/2015	Preceding 3 months ended 30/09/2015	Corresponding 3 months ended 31/12/2014	6 months ended 31/12/2015	Corresponding 6 months ended 31/12/2014	Year ended 30/06/2015
		(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)	25,036.71	25,187.96	23,169.53	50,224.67	46,375.55	100,015.20	26,187.26	28,916.64	24,643.38	55,103.89	50,176.03	105,564.77
	(b) Other operating income	349.63	344.75	353.80	694.38	688.95	1,328.04	349.63	344.75	353.80	694.38	688.95	1,022.33
	Total income from operations (net)	25,386.33	25,532.71	23,523.33	50,919.05	47,064.50	101,343.24	26,536.88	29,261.39	24,997.18	55,798.27	50,864.98	106,587.10
2	Expenses :												
	(a) Cost of materials consumed and Construction Expenses	17,249.33	19,736.44	20,097.91	36,985.77	40,388.66	83,694.55	17,632.74	19,225.07	19,657.13	36,857.80	39,852.25	78,908.66
	(b) Employee benefits expense	2,435.13	2,366.11	2,518.15	4,801.24	5,417.78	9,882.95	2,854.90	2,845.08	2,903.26	5,699.98	6,193.68	12,649.75
	(c) Depreciation and amortisation expense	1,136.74	1,426.43	848.90	2,563.17	1,704.11	5,600.76	3,456.52	1,881.28	2,389.88	5,337.81	3,323.15	8,290.72
	(d) Other expenses	1,568.96	1,281.95	1,156.81	2,850.91	2,581.02	5,621.98	1,822.93	1,570.64	1,366.90	3,393.58	2,899.76	6,479.68
	Total	22,390.16	24,810.93	24,622.77	47,201.09	50,091.57	104,800.24	25,767.09	25,522.08	26,317.17	51,289.17	52,268.84	106,328.80
3	Profit from Operation before Other Income, Finance costs and Exceptional Items	2,996.18	721.78	(1,098.44)	3,717.96	(3,027.07)	(3,457.00)	769.79	3,739.31	(1,320.00)	4,509.10	(1,403.86)	258.30
4	Other Income	419.37	1,944.31	1,289.99	2,363.68	1,496.18	3,045.84	3,450.73	2,202.30	1,390.35	5,653.02	1,619.07	3,902.58
5	Profit/(Loss) before finance costs and Exceptional Items	3,415.55	2,666.09	191.56	6,081.64	(1,530.90)	(411.17)	4,220.52	5,941.61	70.35	10,162.12	215.20	4,160.88
6	Finance costs	4,436.62	3,591.36	4,105.02	8,027.98	8,180.76	16,277.11	7,138.42	6,325.84	4,921.90	13,464.26	9,759.41	19,372.41
7	Profit/(Loss) after finance costs but before Exceptional Items	(1,021.08)	(925.26)	(3,913.46)	(1,946.34)	(9,711.65)	(16,688.28)	(2,917.90)	(384.23)	(4,851.54)	(3,302.14)	(9,544.21)	(15,211.53)
8	Exceptional Items- Income/(Expense)	(214.08)	-	-	(214.08)	-	(1,618.90)	(214.08)	-	-	(214.08)	-	(1,618.90)
9	Profit(+)/Loss(-) from ordinary Activities before tax	(1,235.15)	(925.26)	(3,913.46)	(2,160.42)	(9,711.65)	(18,307.18)	(3,131.98)	(384.23)	(4,851.54)	(3,516.21)	(9,544.21)	(16,830.43)
10	Tax expense :												
	-Current tax	225.00	230.36	422.03	455.36	428.44	1,837.95	225.00	230.36	387.74	455.36	428.44	1,990.45
	-Deferred tax	(193.04)	(193.04)	90.27	(386.08)	60.53	(760.68)	(193.04)	(161.57)	104.28	(354.61)	(30.65)	(873.89)
	-Prior Period Tax	-	-	(378.27)	-	(378.27)	(389.75)	-	-	(378.27)	-	(378.27)	(378.27)
11	Profit(+)/Loss(-) from ordinary Activities after tax	(1,267.11)	(962.59)	(4,047.49)	(2,229.70)	(9,822.36)	(18,994.70)	(3,163.94)	(453.02)	(4,965.29)	(3,616.96)	(9,563.73)	(17,568.72)
12	Extraordinary items (net of Tax)	-	-	-	-	-	-	-	-	-	-	-	-
13	Profit(+)/Loss(-) for the period	(1,267.11)	(962.59)	(4,047.49)	(2,229.70)	(9,822.36)	(18,994.70)	(3,163.94)	(453.02)	(4,965.29)	(3,616.96)	(9,563.73)	(17,568.72)
14	Share of P rofit/ (Loss) of Associates	-	-	-	-	-	-	(472.09)	168.25	0.01	(303.84)	(9.62)	(23.51)
15	Minority Interest	-	-	-	-	-	-	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (Loss) of associates	(1,267.11)	(962.59)	(4,047.49)	(2,229.70)	(9,822.36)	(18,994.70)	(2,691.85)	(621.27)	(4,965.30)	(3,313.12)	(9,554.11)	(17,545.21)
17	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
18	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	6,273.34	-	-	-	-	-	437.41
19 (i)	Earning per Equity Share before extraordinary item (of ₹ 10- each)												
	(a) Basic (in ₹)	(4.98)	(3.78)	(15.91)	(8.76)	(38.60)	(74.65)	(12.43)	(1.78)	(19.51)	(14.21)	(37.59)	(69.05)
	(b) Diluted (in ₹)	(4.98)	(3.78)	(15.91)	(8.76)	(38.60)	(74.65)	(12.43)	(1.78)	(19.51)	(14.21)	(37.59)	(69.05)
19(ii)	Earning per Equity Share after extraordinary item (of ₹ 10- each)												
	(a) Basic (in ₹)	(4.98)	(3.78)	(15.91)	(8.76)	(38.60)	(74.65)	(12.43)	(1.78)	(19.51)	(14.21)	(37.59)	(69.05)
	(b) Diluted (in ₹)	(4.98)	(3.78)	(15.91)	(8.76)	(38.60)	(74.65)	(12.43)	(1.78)	(19.51)	(14.21)	(37.59)	(69.05)

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(₹ in Lakhs)													
Segment wise revenue, results and capital employed in terms of clause 41 of the Listing Agreement													
S. NO.	Particulars	Standalone					Consolidated						
		3 months ended 31/12/2015	Preceding 3 months ended 30/09/2015	Corresponding 3 months ended 31/12/2014	6 months ended 31/12/2015	Corresponding 6 months ended 31/12/2014	Year ended 30/06/2015	3 months ended 31/12/2015	Preceding 3 months ended 30/09/2015	Corresponding 3 months ended 31/12/2014	6 months ended 31/12/2015	Corresponding 6 months ended 31/12/2014	Year ended 30/06/2015
		(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue :												
	(a) Indian operations	18,393.16	14,817.87	14,177.43	33,211.03	28,226.33	61,126.40	19,543.71	18,546.54	15,651.28	38,090.25	32,026.80	66,370.26
	(b) Overseas operations	6,993.17	10,714.85	9,345.90	17,708.02	18,838.17	40,216.84	6,993.17	10,714.85	9,345.90	17,708.02	18,838.17	40,216.84
	Total	25,386.33	25,532.71	23,523.33	50,919.05	47,064.50	101,343.24	26,536.88	29,261.39	24,997.18	55,798.27	50,864.98	106,587.10
2	Segment Results :												
	(Profit/(Loss) before interest and tax)												
	(a) Indian operations	1,871.53	503.06	(4,428.21)	2,374.59	(8,344.56)	(8,761.58)	2,061.25	3,363.44	(4,549.42)	6,455.08	(6,598.46)	(4,189.54)
	(b) Overseas operations	1,683.75	2,506.93	5,138.00	4,190.69	7,888.54	11,232.84	2,299.00	2,922.08	5,138.00	4,190.69	7,888.54	11,232.84
	Total	3,555.28	3,010.00	709.78	6,565.28	(456.03)	2,471.26	4,360.25	6,285.52	588.58	10,645.76	1,290.07	7,043.30
	Less: Unallocable Expenses												
	i Interest	4,436.62	3,591.36	4,105.02	8,027.98	8,180.76	16,277.11	7,138.42	6,325.84	4,921.90	13,464.26	9,759.41	19,372.41
	ii Other Unallocable expenditure	353.81	343.91	518.23	697.72	1,074.87	4,501.32	353.81	343.91	518.23	697.72	1,074.87	4,501.32
	Total	4,790.43	3,935.26	4,623.24	8,725.70	9,255.63	20,778.43	7,492.23	6,669.75	5,440.13	14,161.98	10,834.28	23,873.73
	Profit Before Tax	(1,235.15)	(925.26)	(3,913.46)	(2,160.42)	(9,711.65)	(18,307.18)	(3,131.98)	(384.23)	(4,851.54)	(3,516.21)	(9,544.21)	(16,830.43)
3	Capital Employed												
	(Segment Assets - Segment Liabilities)												
	(a) Indian operations	96,934.85	97,582.01	102,632.65	96,934.85	102,632.65	100,561.47	229,193.06	231,269.37	244,918.75	229,193.06	244,918.75	225,571.70
	(b) Overseas operations	4,483.95	5,386.60	11,803.30	4,483.95	11,803.30	6,705.67	4,483.95	5,386.60	11,803.30	4,483.95	11,803.30	6,705.67
	Total	101,418.80	102,968.61	114,435.96	101,418.80	114,435.96	107,267.14	233,677.01	236,655.97	256,722.06	233,677.01	256,722.06	232,277.37

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 12th February, 2016.
- 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 Bakhtiarapur Tollway Limited*	50%	Joint Venture
k. C&C Oman LLC	70%	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 2015:

(₹ in Lakhs)

S. NO.	Particulars	Standalone		Consolidated	
		As at 31/12/2015	As at 30/06/2015	As at 31/12/2015	As at 30/06/2015
		(Unaudited)	(Audited)	(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
	(b) Reserves and Surplus	4,043.64	6,273.34	(3,179.55)	437.42
	(c) Share Application Money Pending Allotment	3,800.47	3,800.47	3,800.47	3,800.47
		10,388.64	12,618.34	3,165.45	6,782.42
2	Minority Interest*	-	-	0.00	0.00
3	Non-Current Liabilities				
	(a) Long-Term Borrowings	60,423.97	66,201.54	178,573.67	175,383.72
	(b) Deferred Tax Liability (Net)	3,213.79	3,638.69	3,317.34	3,699.51
	(c) Other Long-Term Liabilities	13,610.49	12,651.71	13,100.08	11,809.20
	(d) Long-Term provisions	911.50	1,027.07	922.37	1,041.81
		78,159.76	83,519.01	195,913.46	191,934.24
4	Current Liabilities				
	(a) Short-Term Borrowings	49,459.42	46,875.60	49,459.42	46,875.60
	(b) Trade Payables	33,933.21	31,146.40	35,022.84	33,053.99
	(c) Other Current Liabilities	68,963.91	64,254.20	95,352.41	95,100.60
	(d) Short-Term provisions	176.82	176.88	176.82	176.88
		152,533.36	142,453.08	180,011.49	175,207.07
	TOTAL	241,081.75	238,590.43	379,090.40	373,923.73
B	ASSETS				
1	Non-Current Assets				
	(a) Fixed Assets (Net Block including Capital Work in Progress)	28,014.21	30,438.20	179,170.53	182,007.29
	(b) Non-Current Investments	22,067.02	22,067.02	772.68	397.68
	(c) Deferred Tax Assets (Net)	-	-	-	-
	(d) Long-Term Loans And Advances	23,730.37	20,731.50	24,242.69	20,857.43
	(e) Other Non-Current Assets	67,507.28	67,501.44	67,573.77	67,567.94
		141,318.88	140,738.16	271,759.67	270,830.34
2	Current Assets				
	(a) Current Investments	-	-	-	-
	(b) Inventories	32,981.89	34,085.77	33,680.98	34,770.53
	(c) Trade Receivables	19,298.34	23,244.23	12,442.62	17,256.10
	(d) Cash and Bank Balances	5,559.97	5,439.22	8,460.66	5,846.52
	(e) Short-Term Loans and Advances	37,761.54	33,046.29	48,585.33	43,183.49
	(f) Other Current Assets	4,161.14	2,036.76	4,161.14	2,036.76
		99,762.88	97,852.27	107,330.73	103,093.39
	TOTAL	241,081.75	238,590.43	379,090.40	373,923.73

5 Minority Interest as on 31st December 2015 is ₹ 310/- (₹ 310/-) 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.

For C & C Constructions Ltd

Date : 12th February, 2016
Place: Gurgaon

Gurjeet Singh Johar
Chairman