

C&C Constructions Ltd

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 30th JUNE, 2010

(Rs. in Lakhs)

Sl. NO.	Particulars	Year ended (Standalone)		Year ended (Consolidated)	
		30-06-2010	30-06-2009	30-06-2010	30-06-2009
1	Net Sales / Income from operations	116,844.82	75,013.08	116,212.55	74,187.02
2	Expenditure :				
a	Construction expenses	76,691.49	50,885.52	76,382.89	50,519.60
b	Employees Cost	12,231.71	6,463.77	12,353.22	6,593.44
c	Depreciation	4,477.95	2,493.80	4,553.11	2,578.54
d	Other expenditures	6,067.91	4,762.70	6,161.91	4,896.66
	Total	99,469.06	64,605.79	99,451.13	64,588.24
3	Profit from Operations (before Other Income, Interest & Tax)	17,375.76	10,407.29	16,761.42	9,598.78
4	Other Income	746.63	523.98	746.63	523.97
5	Profit before Interest & Tax	18,122.39	10,931.27	17,508.05	10,122.75
6	Interest	7,294.46	5,250.81	7,352.19	5,250.81
7	Profit before taxation	10,827.93	5,680.46	10,155.86	4,871.94
8	Tax expense :				
	-Current tax	1,816.47	732.46	1,820.58	738.74
	-Deferred tax	2,102.86	804.66	2,099.00	802.55
	-Fringe Benefit tax	-	33.16	-	33.16
9	Net Profit after Tax	6,908.60	4,110.18	6,236.28	3,297.49
10	Paid-up equity share Capital (Face Vaalue of Rs. 10/-each)	2,338.93	1,826.00	2,338.93	1,826.00
11	Reserves excluding revaluation reserves	50,416.72	33,097.41	50,592.11	32,868.98
12	Earning per Equity Share- Basic / Diluted (in Rs.) (Annualised)	35.67	22.51	32.20	18.06
13	Public Shareholding :				
a	Number of Shares	8,554,994	5,467,928	8,554,994	5,467,928
b	Percentage of Shareholding	36.58	29.94	36.58	29.94
14	Promoters and Promoter Group Shareholding :				
a	Pledged / Encumbered				
	- Number of shares	6,476,910	2,300,000	6,476,910	2,300,000
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	43.66	17.98	43.66	17.98
	- Percentage of shares (as a % of the total share capital of the company)	27.69	12.60	27.69	12.60
b	Non - encumbered				
	- Number of shares	8,357,356	10,492,048	8,357,356	10,492,048
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	56.34	82.02	56.34	82.02
	- Percentage of shares (as a % of the total share capital of the company)	35.73	57.46	35.73	57.46

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

(Rs. in Lakhs)

SI. NO.	Particulars	Year ended (Standalone)		Year ended (Consolidated)	
		30-06-2010	30-06-2009	30-06-2010	30-06-2009
1	Segment Revenue :				
a	Indian operations	108,341.90	65,313.19	107,709.63	64,487.13
b	Overseas operations	8,502.92	9,699.89	8,502.92	9,699.89
	Total	116,844.82	75,013.08	116,212.55	74,187.02
2	Segment Results :				
	(Profit/Loss before interest and tax)				
a	Indian operations	20,174.88	11,029.95	19,488.40	10,221.43
b	Overseas operations	1,828.04	1,822.56	1,900.18	1,822.56
		22,002.92	12,852.51	21,388.58	12,043.99
	Less: Unallocable Expenses				
i	Interest	7,294.46	5,250.81	7,352.19	5,250.81
ii	Other Unallocable expenditure	3,880.53	1,921.24	3,880.53	1,921.24
	Total	11,174.99	7,172.05	11,232.72	7,172.05
	Profit Before Tax	10,827.93	5,680.46	10,155.86	4,871.94
3	Capital Employed				
	(Segment Assets - Segment Liabilities)				
a	Indian operations	107,799.36	88,008.85	132,843.13	99,227.70
b	Overseas operations	6,387.53	5,621.18	7,118.67	5,621.18
		114,186.89	93,630.03	139,961.80	104,848.88

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 27.08.2010.
- 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.
- During the quarter ended 30th June, 2010 following project was awarded to joint venture between BSCPL and the Company:
Two laning with paved shoulders of Mokama Munger section of NH-80 from km 1.430 to km 70.000 in the state of Bihar under NHDP III
- The status of investor complaints during the quarter ended 30.06.2010 :
Opening - 0 , Received - 7 , Resolved - 7 , Closing - 0
- The Basic/Diluted EPS has been computed as per Accounting Standard (AS) 20.
- The Board of directors have recommended a Final Dividend @ 27.5% (i.e.Rs. 2.75 Per Equity Share of Rs. 10/-each for the year ended 30th June, 2010, subject to necessary approvals.
- During the year C & C Realtors Ltd. a 100% subsidiary of the Company was incorporated.
- Mr. Kanwal Monga, who was an Independent Director of the Company had resigned from the Directorships of the Company w.e.f. 14th July 2010.
- In terms of Compulsory Convertible Preference Share Subscription and Investor Rights Agreement entered into by the Company with India Venture Trust, Mr. Arun Kumar Purwar was appointed as Additional Director with effect from 15th July, 2010.
- During the year under review, the Company has raised Rs. 76.87 cr through Qualified Institutional Placement (QIP). The Shares issued under QIP were allotted at Rs. 243.80/- per equity share. The Company has also raised Rs. 50.00 cr by preferential allotment of equity shares made to promoters/ entities of promoter group upon conversion of warrants. The equity shares issued to promoters/ entities of promoter group upon conversion of warrants were allotted at Rs. 253.00/- per equity share.
- In July 2010, the Company had issued 5,00,00,000 (Five Crore) Compulsory Convertible Preference Shares of face value of Rs. 10/- to IL&FS Trust Company Ltd. (acting as sole trustee for India Venture Trust) amounting to Rs 50.00 cr on preferential placement basis.
- 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 : 27th August, 2010
Place: Gurgaon