

C & C Constructions Limited

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(Rs. in Lakhs)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 st December, 2014

S. NO.	Particulars	Standalone					Consolidated						
		3 months ended 31/12/2014	Preceding 3 months ended 30/09/2014	Corresponding 3 months ended 31/12/2013	6 months ended 31/12/2014	Corresponding 6 months ended 31/12/2013	Year ended 30/06/2014	3 months ended 31/12/2014	Preceding 3 months ended 30/09/2014	Corresponding 3 months ended 31/12/2013	6 months ended 31/12/2014	Corresponding 6 months ended 31/12/2013	Year ended 30/06/2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)		(Audited)
1	Income from operations												
	(a) Net sales/income from operations (Net of excise duty)	23,169.53	23,206.02	26,412.12	46,375.55	49,760.18	127,117.82	24,643.38	25,532.65	27,473.30	50,176.03	53,030.92	130,942.13
	(b) Other operating income	353.80	335.15	355.80	688.95	438.07	1,135.19	353.80	335.15	355.80	688.95	438.07	1,138.27
	Total income from operations (net)	23,523.33	23,541.17	26,767.92	47,064.50	50,198.25	128,253.01	24,997.18	25,867.80	27,829.10	50,864.98	53,469.00	132,080.41
2	Expenses :												
	(a) Cost of materials consumed and Construction Expenses	20,097.91	20,290.76	21,468.83	40,388.66	40,583.28	96,262.56	19,657.13	20,195.12	21,663.50	39,852.25	41,100.97	94,934.64
	(b) Employee benefits expense	2,518.15	2,899.63	3,049.63	5,417.78	5,686.46	11,792.30	2,903.26	3,290.42	3,073.45	6,193.68	5,710.63	12,685.98
	(c) Depreciation and amortisation expense	848.90	855.21	856.28	1,704.11	1,754.25	3,568.90	2,389.88	933.27	1,609.59	3,323.15	2,777.17	5,952.46
	(d) Other expenses	1,156.81	1,424.21	1,937.34	2,581.02	3,213.50	7,213.80	1,366.90	1,532.86	1,976.94	2,899.76	3,281.03	6,956.29
	Total	24,621.77	25,469.80	27,312.08	50,091.57	51,237.49	118,837.57	26,317.17	25,951.67	28,323.48	52,268.84	52,869.79	120,529.37
3	Profit from Operation before Other Income, Finance costs and Exceptional Items	(1,098.44)	(1,928.63)	(544.16)	(3,027.07)	(1,039.24)	9,415.45	(1,320.00)	(83.87)	(494.38)	(1,403.86)	599.21	11,551.04
4	Other Income	1,289.99	206.18	175.14	1,496.18	489.82	2,469.63	1,390.35	228.72	250.27	1,619.07	577.69	1,856.43
5	Profit/(Loss) before finance costs and Exceptional Items	191.56	(1,722.45)	(369.02)	(1,530.90)	(549.42)	11,885.07	70.35	144.85	(244.11)	215.20	1,176.89	13,407.47
6	Finance costs	4,105.02	4,075.74	4,765.60	8,180.76	9,574.23	17,386.63	4,921.90	4,837.52	6,594.24	9,759.41	12,642.03	20,617.68
7	Profit/(Loss) after finance costs but before Exceptional Items	(3,913.46)	(5,798.19)	(5,134.62)	(9,711.65)	(10,123.65)	(5,501.56)	(4,851.54)	(4,692.66)	(6,838.35)	(9,544.21)	(11,465.14)	(7,210.21)
8	Exceptional Items- Income/(Expense)	-	-	-	-	-	(508.00)	-	-	-	-	-	(508.00)
9	Profit(+)/Loss(-) from ordinary Activities before tax	(3,913.46)	(5,798.19)	(5,134.62)	(9,711.65)	(10,123.65)	(6,009.56)	(4,851.54)	(4,692.66)	(6,838.35)	(9,544.21)	(11,465.14)	(7,718.21)
10	Tax expense :												
11	-Current tax	422.03	6.42	208.21	428.44	950.04	1,684.99	387.74	40.71	208.21	428.44	950.04	1,687.67
12	-Deferred tax	90.27	(29.74)	(90.93)	60.53	(169.42)	11.33	104.28	(134.94)	(88.91)	(30.65)	(169.42)	0.72
13	-Prior Period Tax	(378.27)	-	-	(378.27)	-	-	(378.27)	-	-	(378.27)	-	-
14	Profit(+)/Loss(-) from ordinary Activities after tax	(4,047.49)	(5,774.87)	(5,251.90)	(9,822.36)	(10,904.28)	(7,705.88)	(4,965.29)	(4,598.43)	(6,957.65)	(9,563.73)	(12,245.76)	(9,406.61)
15													
16	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
17	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	25,268.04	-	-	-	-	-	17,413.64
18	Earning per Equity Share (of ₹ 10- each)												
	(a) Basic (in ₹)	(15.91)	(22.70)	(20.64)	(38.60)	(42.85)	(30.29)	(19.51)	(18.07)	(27.34)	(37.59)	(48.13)	(36.97)
	(b) Diluted (in ₹)	(15.91)	(22.70)	(20.64)	(38.60)	(42.85)	(30.29)	(19.51)	(18.07)	(27.34)	(37.59)	(48.13)	(36.97)

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

S. NO.	Particulars	Standalone					Consolidated						
		3 months ended 31/12/2014	Preceding 3 months ended 30/09/2014	Corresponding 3 months ended 31/12/2013	6 months ended 31/12/2014	Corresponding 6 months ended 31/12/2013	Year ended 30/06/2014	3 months ended 31/12/2014	Preceding 3 months ended 30/09/2014	Corresponding 3 months ended 31/12/2013	6 months ended 31/12/2014	Corresponding 6 months ended 31/12/2013	Year ended 30/06/2014
1	Segment Revenue :												
	(a) Indian operations	14,177.43	14,048.90	24,496.69	28,226.33	46,248.48	113,018.58	15,651.28	16,375.53	25,557.87	32,026.80	49,519.22	116,845.97
	(b) Overseas operations	9,345.90	9,492.27	2,271.23	18,838.17	3,949.77	15,234.44	9,345.90	9,492.27	2,271.23	18,838.17	3,949.77	15,234.44
	Total	23,523.33	23,541.17	26,767.92	47,064.50	50,198.25	128,253.01	24,997.18	25,867.80	27,829.10	50,864.98	53,469.00	132,080.41
2	Segment Results :												
	(Profit/(Loss) before interest and tax)												
	(a) Indian operations	(4,428.21)	(3,916.35)	581.68	(8,344.56)	66.65	10,304.84	(4,549.42)	(2,049.05)	706.59	(6,598.46)	1,792.96	11,827.24
	(b) Overseas operations	5,138.00	2,750.54	(48.84)	7,888.54	741.41	3,360.60	5,138.00	2,750.54	(48.84)	7,888.54	741.41	3,360.60
		709.78	(1,165.81)	532.84	(456.03)	808.06	13,665.44	588.58	701.49	657.75	1,290.07	2,534.37	15,187.84
	Less: Unallocable Expenses												
	i Interest	4,105.02	4,075.74	4,765.60	8,180.76	9,574.23	17,386.63	4,921.90	4,837.52	6,594.24	9,759.41	12,642.03	20,617.68
	ii Other Unallocable expenditure	518.23	556.64	901.87	1,074.87	1,357.48	2,288.37	518.23	556.64	901.87	1,074.87	1,357.48	2,288.37
	Total	4,623.24	4,632.38	5,667.47	9,255.63	10,931.71	19,675.00	5,440.13	5,394.16	7,496.10	10,834.28	13,999.51	22,906.05
	Profit Before Tax	(3,913.46)	(5,798.19)	(5,134.62)	(9,711.65)	(10,123.65)	(6,009.56)	(4,851.54)	(4,692.66)	(6,838.35)	(9,544.21)	(11,465.14)	(7,718.21)
3	Capital Employed												
	(Segment Assets - Segment Liabilities)												
	(a) Indian operations	102,632.65	110,035.72	116,869.76	102,632.65	116,869.76	120,309.74	244,918.75	248,151.79	236,018.44	244,918.75	236,018.44	248,384.79
	(b) Overseas operations	11,803.30	11,329.40	6,551.31	11,803.30	6,551.31	10,968.14	11,803.30	11,329.40	6,551.31	11,803.30	6,551.31	10,968.14
	Total	114,435.96	121,365.12	123,421.07	114,435.96	123,421.07	131,277.89	256,722.06	259,481.19	242,569.75	256,722.06	242,569.75	259,352.93

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, 2015.
- 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. C&C Oman LLC	70%	Subsidiary

* % 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 2014:

(Rs. in Lakhs)

S. NO.	Particulars	Standalone		Consolidated			
		As at 31/12/2014	As at 31/12/2013	As at 30/06/2014	As at 31/12/2014	As at 31/12/2013	As at 30/06/2014
		(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	15,445.68	22,069.64	25,268.04	8,442.41	13,375.59	17,413.64
	(c) Share Application Money Pending	3,800.47	3,800.47	3,800.47	3,800.47	3,800.47	3,800.47
		21,790.68	28,414.64	31,613.04	14,787.41	19,720.59	23,758.64
2	Minority Interest*		-	-	0	0	0
3	Non-Current Liabilities						
	(a) Long-Term Borrowings	71,153.65	78,338.65	74,613.95	191,841.55	184,732.06	190,256.75
	(b) Deferred Tax Liability (Net)	4,471.38	4,218.80	4,399.37	4,532.20	4,386.97	4,553.53
	(c) Other Long-Term Liabilities	20,767.21	18,072.65	28,747.62	20,294.70	13,696.16	27,846.43
	(d) Long-Term provisions	922.79	844.26	911.81	933.89	851.98	923.17
		97,315.03	101,474.37	108,672.75	217,602.35	203,667.17	223,579.88
4	Current Liabilities						
	(a) Short-Term Borrowings	41,148.97	40,143.61	40,846.10	43,648.97	40,143.61	43,346.10
	(b) Trade Payables	31,742.45	33,478.44	31,582.70	33,344.71	35,035.78	33,810.79
	(c) Other Current Liabilities	57,247.70	61,638.62	58,434.84	67,158.50	66,230.96	69,970.04
	(d) Short-Term provisions	211.95	204.37	222.63	211.95	204.37	222.63
		130,351.08	135,465.03	131,086.28	144,364.14	141,614.71	147,349.56
	TOTAL	249,456.79	265,354.04	271,372.06	376,753.90	365,002.48	394,688.08
B	ASSETS						
1	Non-Current Assets						
	(a) Fixed Assets (Net Block including Capital Work in Progress)	34,198.38	37,173.72	36,134.42	180,745.92	157,735.76	169,715.76
	(b) Non-Current Investments	24,128.73	27,694.63	24,128.73	2,620.29	6,410.08	2,562.08
	(c) Deferred Tax Assets (Net)		-	-		3.40	-
	(d) Long-Term Loans And Advances	18,089.52	17,567.56	20,299.66	13,606.62	16,607.44	20,096.78
	(e) Other Non-Current Assets	68,587.39	73,041.87	73,074.65	68,587.58	73,050.75	73,074.75
		145,004.02	155,477.77	153,637.47	265,560.40	253,807.43	265,449.37
2	Current Assets						
	(a) Current Investments		-	-	-	-	-
	(b) Inventories	37,887.56	39,092.43	42,512.70	38,709.36	39,438.82	42,923.62
	(c) Trade Receivables	28,759.42	21,623.05	28,733.86	22,947.39	18,709.65	26,910.21
	(d) Cash and Bank Balances	4,919.78	7,249.32	9,265.05	6,007.56	9,153.59	11,326.73
	(e) Short-Term Loans and Advances	31,335.23	41,424.13	34,153.05	41,912.19	43,334.13	44,942.02
	(f) Other Current Assets	1,550.80	487.34	3,069.93	1,617.00	558.87	3,136.13
		104,452.78	109,876.27	117,734.60	111,193.50	111,195.05	129,238.71
	TOTAL	249,456.79	265,354.04	271,372.06	376,753.90	365,002.48	394,688.08

5 Minority Interest as on 31st December 2014 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

Gurjeet Singh Johar
Chairman

Date : 14th February, 2015
Place: Gurgaon