


A N N U A L R E P O R T 2 0 0 8 - 2 0 0 9

excellence in execution



C & C CONSTRUCTIONS LTD.



Date of Annual General Meeting: 24th December, 2009
Venue: Air Force Auditorium, Subroto Park, New Delhi-110 010
Time: 10.00 A.M.

Report Junction

CONTENTS

On the Growth Highway	4
Chairman's Message	20
Directors' Report	22
Management Discussion and Analysis Report	26
Report on Corporate Governance	35
Financials C & C Constructions Ltd.	48
C and C Projects Ltd.	79
C & C Towers Ltd.	95
Consolidated Financials	111

Report  junction.com

ON THE GROWTH HIGHWAY

Report  junction.com

C & C Constructions was incorporated in July 1996 by professionals in the field of infrastructure development. Over the years, we at C & C have acquired expertise in EPC contracts, and recently, forayed into urban infrastructure projects.

We commenced our construction projects with two contracts of Rs. 0.3 million each in 1996. Currently, our construction projects total over Rs. 32 billion. Indeed, we have come a long way, from executing projects valued at Rs. 0.6 million to the current order value of over Rs. 32 billion.

At C & C Constructions, we pride ourselves on the perfect execution of all our projects. This level of excellence is achieved by flawless teamwork, an eye for detail, a no-compromise attitude, a passion for putting our best into every task – and the desire to overcome every challenge.

As we take stock of our performance, it is evident that the future holds out even more promise. The infrastructure sector is on a growth trajectory. The Government's infrastructure budget is USD 500 billion in the Eleventh Five Year plan. Even if a part of this were to be utilized, the infrastructure sector in the country will be occupied for the next ten years or more. In this scenario, we at C & C Constructions are poised to achieve greater heights in excellence.

SOME OF THE REASONS FOR OUR SUCCESS ARE AS FOLLOWS

- The ability to execute projects in difficult-to-operate-in terrain, like Afghanistan, Bihar and Himachal Pradesh.
- Skillful supply chain management and backward integration – resulting in lower raw material and transportation costs.
- High credibility due to successful projects in Afghanistan.
- Top-notch management and highly qualified and experienced team of over 1772 employees.
- Ownership of high end, modern construction equipment such as crushers, excavators, cranes, batching plants, pavers, etc.

FINANCIAL HIGHLIGHTS

(Rs. in Crores)

	2004-05	2005-06	2006-07	2007-08	2008-09
Turnover	171.97	211.73	330.42	533.26	750.13
Earning Berfore Depreciation, Interest & Taxes	45.11	60.13	71.63	92.90	152.74
Depreciation	8.95	14.88	16.02	15.47	24.94
Finance Charges	3.99	7.11	19.65	32.86	76.22
Profit after Tax	28.82	30.90	33.17	40.91	41.11
Equity Dividend %	30%	100%	25%	27.5%	27.5%
Dividend	1.28	4.26	4.56	5.02	5.02
Equity Share Capital	4.26	12.78	18.26	18.26	18.26
Reserves and Surplus	75.26	92.78	253.34	290.70	330.97
Net Worth	79.52	105.57	271.60	308.96	349.23
Gross Fixed Assets	65.34	100.76	144.69	252.63	399.98
Net Fixed Assets	46.23	68.37	100.66	193.42	316.15
Total Assets	168.51	288.79	600.76	776.65	1174.41

KEY INDICATORS

Earning per Share	67.60	24.18	18.17	22.40	22.51
Book Value per Share	186.65	82.60	148.74	169.20	191.26
Debt Equity Ratio	0.41	0.93	0.71	0.88	1.74
EBITDA Margin %	26.2%	28.4%	21.7%	17.4%	20.4%
Net Profit Margin %	16.8%	14.6%	10.0%	7.7%	5.5%
ROACE %	41.0%	28.7%	16.6%	14.8%	16.6%
ROAE %	43.7%	33.4%	17.6%	14.1%	12.5%





FLAWLESS TEAMWORK

We believe that a well-trained, motivated and satisfied employee base is fundamental to our competitive advantage.

Our team comprises 1772 employees, including Engineers, MBAs and CAs. The skill sets of our employees give us the flexibility to adapt to the needs of our clients and the technical requirements of projects. We constantly update the know-how of our employees through regular technical seminars and training sessions. The experience gathered over the years by our management team enables quick decision making, thereby ensuring that projects are executed within the contracted timelines, without compromising on quality and efficiency.

At every step, in every way, we at C & C Constructions ensure excellence, so that the final outcome is a perfect rendition of the client's brief.



reportjunction.com

EYE FOR DETAIL: PERFECTIONISTS AT WORK

Report  Junction.com

C & C Constructions Ltd. has a unique business model, with proven expertise in innovative thinking, project and cost management. We are focused on delivering high quality work within budgeted time and costs, as evident in the various accolades and repeat business. A key objective has also been to continuously broad base the operating portfolio and enhance the order book, thus opening new avenues to growth and profitability. We have also developed an appropriate blend of entrepreneurs and hands on professionals, constantly thinking & executing innovative and cost effective solutions to clients' requirements.

The company was incorporated in July 1996 by professionals having experience in the field of infrastructure development. Since our incorporation, we have acquired expertise in EPC contracts, and have also recently forayed into urban infrastructure projects. We commenced our construction projects by undertaking two contracts of Rs. 0.3 million each in 1996 and presently have a prequalification capacity to quote for contracts over Rs. 32 billion.

OUR MAJOR CLIENTS INCLUDE

- National Highways Authority of India
- Railways
- Public Works Department of various State Governments
- Punjab Infrastructure Development Board
- CPWD
- The Louis Berger Group, Inc
- RITES Limited
- JP Associates



Report Junction.com