



C&C Constructions Ltd.

CIN : L45201DL1996PLC080401

Regd. Office: 74, Hemkunt Colony, New Delhi-110 048

Tel : 0124-4536666 Fax: 0124-4536799

Email : candc@candcinfrastructure.com, Website : www.candcinfrastructure.com

NOTICE

NOTICE is hereby given that the 20th Annual General Meeting of the Members of C&C Constructions Limited will be held at Air Force Auditorium, Subroto Park, New Delhi-110 010 on Monday, the 19th day of September, 2016, at 10.00 A. M. to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company (including consolidated financial statements) for the period ended 31st March, 2016 and the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sanjay Gupta (DIN-00221247), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Rajendra Mohan Aggarwal (DIN-00064423), who retires by rotation and being eligible, offers himself for re-appointment.
4. **Appointment of Auditors**

To ratify the appointment of M/s. ASG & Associates, Chartered Accountants as Statutory Auditors.

To consider and if thought fit, to pass the following resolution, as an Ordinary Resolution, with or without modification(s).

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended, from time to time, and resolution passed by the members of the Company at the Annual General Meeting held on December 23, 2014, the appointment of M/s. ASG & Associates, Chartered Accountants (FRN: 000389N), as Statutory Auditors for a period of three years, be and is hereby ratified to hold the office from the conclusion of this meeting until the conclusion of next Annual General Meeting to be held in the year 2017, at such remuneration as may be mutually agreed upon between the Board of Directors/ Audit Committee of the Company and the Auditors.”

SPECIAL BUSINESS

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
“RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any amendments thereto or any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to M/s. Pradeep Sud & Co. (Cost Accountants), New Delhi (Regn. No. 100626) who was appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for

the financial year 2015-16, amounting to Rs. 2,00,000/- (Rupees Two Lakhs Only) and also the payment of service tax as applicable and re-imbursement of out of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed.”

By Order of the Board

(**Deepak Nathani**)
Company Secretary
(M.No. F7559)

Place : Gurgaon
Date : 12.08.2016

NOTES:

1. **MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. A member holding more than 10% of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the commencement of meeting. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued on behalf of the nominating organization.

2. The Explanatory Statement, as required under Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the meeting is annexed hereto.

Details, under regulation 36 of the SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015., in respect of Directors seeking appointment/ re-appointment at the Annual General Meeting have also been provided.

3. The Register of Members and the Share Transfer Books of the Company shall remain closed from Tuesday, the 13th September, 2016 to Monday, the 19th September, 2016 (both days inclusive).
4. Members are requested to notify immediately any change in their bank details, ECS mandates, nominations, change of address, email addresses etc to the Company's Registrar and Share Transfer Agent for shares held in physical form and to their respective Depository Participants (DP) for shares held in electronic form.

5. Electronic copy of the Annual Report for the financial year ended on 31.03.2016 is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Annual Report is being sent in the permitted mode.
6. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with Registrar and Share Transfer Agent/ their Depositories.
7. Members who have not yet encashed/ received their divided warrant(s) for the financial years 2008-09, 2009-10 and 2010-11 are requested to write to Registrar and Share Transfer Agents for issue of fresh Demand Draft for the dividends in respect of the said financial years.
8. Members desirous of obtaining any information with regard to the accounts and operations of the Company are requested to write to the Company at least ten days before the meeting, so that the information could be made available at the meeting.
9. Members/ Proxies are requested to bring the attendance slip duly filled in along with their copies of Annual Report in the meeting.
10. **Voting through electronic means**

- l. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 20th Annual General Meeting (AGM) by electronic means and the business may be transacted through remote e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

Facility for voting through polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.

Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The instructions for e-voting are as under:

- (i) The voting period begins on 16th September, 2016 at 10.00 a.m. and ends on 18th September, 2016 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 12th September, 2016, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the remote e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,

- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

- (v) Next enter the Image Verification as displayed and Click on Login.

- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Date of Birth	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>Please enter the DOB or Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.

- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant C&C Constructions Ltd. on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non-Individual Shareholders & Custodians:
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates and Custodians respectively.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they should create compliance user using the admin login and password. The Compliance user would be able to link the depository account(s) / folio numbers on which they wish to vote.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

- II. a) Mr. Santosh Kumar Pradhan, Practicing Company Secretary (CP No.7647) has been appointed as Scrutinizer to scrutinize voting process in a fair and transparent manner.
- b) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- c) The Results shall be declared after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be available for inspection and also placed on the website of the Company and intimated to relevant authorities within prescribed period.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5

Ratification of remuneration of Cost Auditor

The Board of Directors of the Company on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. Pradeep Sud & Co. (Cost Accountants), New Delhi (Regn. No. 100626), to conduct the audit of the cost records of the Company for the financial year ended March 31, 2016.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of The Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be ratified by the Members of the Company.

Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors for the financial year 2015-16 as set out in the Resolution for the aforesaid services to be rendered by them.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives, is in any way concerned or interested financially or otherwise, in the said Resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the Members.

By Order of the Board

(Deepak Nathani)
Company Secretary
(M.No. F7559)

Place : Gurgaon
Date : 12.08.2016

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT ANNUAL GENERAL MEETING

1.	Name	Mr. Sanjay Gupta
	Date of Birth & Age	May 14, 1959; 57 Yrs.
	Date of appointment	August 4, 2003
	Qualification	B.E. (Civil)
	Experience	Mr. Sanjay Gupta has 34 years of experience in the infrastructure Company. He is in-charge of implementation of the road projects of North East region of India and the Building projects in India and Overseas.
	Directorship in other Companies	Case Cold Roll Forming Limited C&C Projects Limited BSC –C and C Kurali Toll RoadLtd C&C Towers Limited C&C Realtors Limited C & C Tolls Ltd. Frontline Innovation Pvt. Ltd. C & C Western UP Expressway Ltd. SGS Buildtech Pvt Ltd Bags Registry Services Pvt Ltd Case Components Industries Pvt Ltd
	Membership of Committees of the Board in other Companies	BSC –C and C Kurali Toll RoadLtd C&C Towers Limited C&C Realtors Limited
	Shareholding as on 31.03.2016	527959 equity shares
2.	Name	Mr. Rajendra Mohan Aggarwal
	Date of Birth & Age	March 1, 1944; 72 years
	Date of Appointment	June 1, 2001
	Qualification	B.E. (Civil), Post Graduate Diploma in Mangement
	Experience	Mr. Rajendra Mohan Aggarwal has a Vast Experience in Construction Sector in India and abroad both in public as well as private sector. He is in-charge of overseeing all activities in relation to the tendering process and also handles technical support in our Company.
	Directorship in other Companies	None
	Membership of Committees of the Board in other Companies	None
	Shareholding as on 31.03.2016	369158 equity shares

None of the Directors and Key Managerial Persons of the Company and their relatives is interested or concerned in resolution for re-appointment of Mr. Sanjay Gutpa and Mr. Rajendra Mohan Aggarwal except the appointee Directors themselves.



C & C CONSTRUCTIONS LTD.
Partners in Nation Building



ANNUAL REPORT 2015-16

Date of Annual General Meeting:
19th September, 2016

Venue:
Air Force Auditorium
Subroto Park, New Delhi-110010
Time: 10:00 am

Disclaimer: In this Annual Report we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements-written and oral-that we periodically make contain forward-looking statements that set out anticipated results based on the management's plans and assumption. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

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Corporate Information

CIN-L45201DL1996PLC080401

BOARD OF DIRECTORS

Promoter and Executive Directors

Mr. Gurjeet Singh Johar, Chairman

Mr. Charanbir Singh Sethi, Managing Director

Mr. Rajbir Singh

Mr. Sanjay Gupta

Mr. Amrit Pal Singh Chadha

Non Promoter and Executive Director

Mr. Rajendra Mohan Aggarwal

Independent Directors

Mr. Ramesh Chandra Rekhi

Mr. Tarlochan Singh

Gen. N. C. Vij

NOMINEE DIRECTOR OF INDIA VENTURE TRUST

Ms. Yogita Narhari Jadhav

COMPANY SECRETARY CUM COMPLIANCE OFFICER

Mr. Deepak Nathani

AUDITORS

ASG & Associates
Chartered Accountants,
74, Hemkunt Colony
New Delhi-110048

BANKERS

State Bank of India, New Delhi

State Bank of Patiala, New Delhi

State Bank of Hyderabad, New Delhi

Indusind Bank, New Delhi

ICICI Bank, New Delhi

Axis Bank Ltd., Gurgaon

IDBI Bank Ltd, New Delhi

Oriental Bank of Commerce, Gurgaon

Central Bank of India, New Delhi

Standard Chartered Bank, New Delhi

DBS Bank Ltd., New Delhi

Barclays Bank, New Delhi

CORPORATE OFFICE

Plot no. 70, Sector 32,
Gurgaon 122001, Haryana (India)
Phone: 0124-4536666, Fax: 0124-4536799
E-mail: candc@candcinfrastructure.com
Website: www.candcinfrastructure.com

REGISTERED OFFICE

74, Hemkunt Colony
New Delhi-110048

REGISTRAR AND SHARE TRANSFER AGENT

Bigshare Services Pvt. Ltd
4E/8 1st Floor, Jhandewalan Extension,
New Delhi -110055
Tel.: 011-42425004, 011-23522373
E-mail: bssdelhi@bigshareonline.com
Website: www.bigshareonline.com

Chairman's Message

Dear Shareholders,

Greetings from C&C Constructions Ltd.

The financial year 2015-16 was a tough year for C&C mainly because of the volatile and unfavorable macroeconomic factors.

After suffering lost momentum over several years, the infra especially the road sector had a hope of revival as several new initiatives were launched and policy was revamped. However the situation remains challenging as there are many long-standing issues. Quite a few projects remain stalled; awards have been slow and construction continues to crawl. Road developers continue to struggle with stressed balance sheets.

Order intake remains sluggish, since many of the stalled projects are yet to be kick-started. Projects already awarded are generally progressing slowly due to various continuing problems on ground, which remain unresolved over the years leading to cost escalations which remain unpaid. All these factors combined, have led to a vicious cycle culminating in a pile up of debt or Corporate Debt Restructuring (CDR) and high consequential costs for the construction industry.

The financing scenario in the road sector continued to look grim in the past year. The sector has been increasing number of non-performing assets (NPAs) and an asset liability mismatch has emerged over the years. Lenders have lost their appetite as a result of host of NPAs with banks. Funding is difficult to access, and expensive. The rate cuts have not transmitted through the system to this sector yet and banks have hit their lending limits.

For companies already in corporate debt restructuring, a turnaround in this situation is extremely challenging and calls for an urgent re-look of the relevant rules relating to CDR in the interest of stakeholders.

Projects financing patterns have clearly changed with developers reluctant to accept the risks of PPP. Most of recent contracts have been awarded on EPC basis and there are efforts to popularize the hybrid annuity model.

Another key concerns for the companies in infra sector are the delay in sorting out the cases pending for claims. We hope that the Government shall definitely come out with substantive change to the dispute resolution mechanism on time bound basis, seeking payment of awarded amounts on completion of an arbitration and appealing against the same only in exceptional circumstances rather than as a rule.

On the positive side of the ledger, the government of India builds a new road map in terms of the current Five Year plan, it is increasingly evident that spending in the infrastructure sector is going to hit a new high in terms of GDP allocation. Further the Ministry of Road Transport and Highways has been

empowered with more approval power of the projects and it is also striving for greater inter-ministry coordination to speed up clearances.

Year under review

The period under review is 9 months period commencing on 1st July 2015 and ending on 31st March, 2016. During the period, your Company's turnover on a standalone basis stood at ₹ 767.33 crore for the 9 months ended on 31st March, 2016 as compared to the Turnover of ₹ 1013.43 crore for the previous year of 12 months. The Company posted a Net Loss of ₹ 19.29 crore for the period under review as against a Net Loss of ₹ 189.95 crore for the previous year. The order book in hand of the Company as on March 31, 2016 is ₹ 2798 crore.

Way Forward

The situation during the year has no doubt been exceptional, but has reinforced our determination to come out of the same by accelerating change during these turbulent times. We are streamlining our business processes, reinforcing our project management skills, trimming our structure costs, disposing our non-core assets, improving our operational efficiencies and working capital cycle.

Efforts of the Company will be towards capacity building of various stakeholders including employees and contractors for effective delivery. Going forward, we want to be a very lean and thin organization and want to utilize our resources in an optimum manner.

I personally believe that this government has pointed the compass in the right direction and we should see some bold reforms coupled with strong implementation coming out in due course that would revive the slowed activity in construction sector.

Developers will surely respond if the long-standing problems are tackled and projects are structured with due regard to known issues.

I place on record my appreciation for undaunted trust and unfathomable support of our employees, customers, shareholders, vendors and especially the bankers/lenders shown towards the company. I would like to thank all of you for your constant and esteemed presence and garnered interest in the Company.

Thank you,

Gurjeet Singh Johar
Chairman



Directors' Report

Dear Shareholders,

The Board of Directors hereby submits the 20th annual report along with the audited financial statements of your Company for the period ended 31st March, 2016. In order to comply with the provisions of Section 2(41) of the Companies Act, 2013, the Company has ended its financial year 2015-16 in 9 months on 31st March, 2016 and the Company will follow the April to March financial year afterwards.

STATEMENT OF COMPANY AFFAIRS

FINANCIAL RESULTS

Your Company's financial performance during the financial year 2015-2016 is summarized below:-

(₹ in Crore)

	2015-16 (9 Months)	2014-15
Gross Sales	767.33	1013.43
Total Income	786.84	1043.89
Profit before interest, depreciation and taxation	138.42	51.90
Interest	120.89	162.77
Profit/(loss) before depreciation and taxation	17.53	(110.87)
Depreciation	40.42	56.00
Net Profit/ (loss) before taxation	(22.89)	(183.07)
Taxation	(3.61)	(6.88)
Net Profit/(loss)	(19.29)	(189.95)
Profit/(loss) brought forward from last year	(305.18)	(115.24)
Profit available for appropriations	(324.47)	(305.19)
Appropriations		
Dividend on Equity shares	0.00	0.00
Corporate dividend tax	0.00	0.00
Balance carried to balance sheet	(331.68)	(305.19)
Total	(331.68)	(305.19)
EPS in ₹	(7.58)	(74.65)

TRANSFER TO RESERVES

The Company has not transferred any amount to reserve of the Company.

DIVIDEND

In view of the loss incurred during the period the Board regrets its inability to declare any dividend for the period ended 31st March, 2016.

OPERATIONAL PERFORMANCE

The Turnover of the Company on a Standalone basis stood at ₹ 767.33 crore for the 9 months ended on 31st March, 2016 as compared to the Turnover of ₹ 1013.43 crore for the previous year of 12 months. The Company posted a Net Loss of ₹ 19.29 crore for the period under review as against a Net Loss of ₹ 189.95 crore for the previous year.

The past year has continued to be challenging for the Company. The progress with regard to award and construction has been slow. This is on account of lingering issues related to a global and domestic slowdown, problems with land acquisition,

environmental clearances, and also the stressed financial position of the Company.

The Company is under Corporate Debt Restructuring. Though we are working towards steering the Company out of the framework of CDR, order intake remains sluggish, since many of the stalled projects are yet to be kick-started. Projects already awarded are generally progressing slowly due to various continuing problems on ground, which remain unresolved over a period of time leading to cost escalations which remain unpaid. All these factors combined, have led to a vicious cycle culminating in a pile up of debt and high consequential costs.

To overcome the challenging business environment, the Company is rigorously undertaking the steps to realization of claims, cost optimization, monetization assets and carefully bidding for new jobs apart from focusing on streamlining the internal organization and processes with emphasis on leveraging the Company's existing core competencies.

Though the company has undergone debt restructuring in the year 2013 under the framework of Corporate Debt