



C & C CONSTRUCTIONS LIMITED

An ISO 9001:2008 Certified Company

Plot No. 70, Institutional Sector - 32, Gurgaon - 122001 (HARYANA) INDIA

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CIN : L45201DL1996PLC080401

Ref. : C&C /Listing / CS / BSE or NSE /01

Date: 13-11-2017

The Head,
Listing Department
BSE Limited
Department of Corporate Services
1st Floor, P. J. Towers
Dalal Street, Fort,
Mumbai-400001
Surveillance Department,

Dear Sir,

Sub.: Representation on "Transfer of dealing from General to Trade to Trade Trading" – shares of C&C Constructions Ltd. ("CCCL" or "the Company").

Vide intimation to BSE and NSE, the Company has intimated the exchanges 14.11.2017 as the date when we want to conduct our Board Meeting to consider and take on record:

- The unaudited quarterly Financial Results for the quarter ended on 30th September, 2017.
- Issue of warrants/preferential shares to persons other than Promoters on Preferential basis.

We have noticed from the Stock Exchange site that share of our Company are going to be transferred from regular trading segment to 'Trade to Trade Segment ("TTT")' w.e.f. 14.11.2017. Again we notice that our shares were in TTT from 07.03.2017 till 23.08. 2017 only after having been in TTT segment for some time. So effectively they have remained in normal trading segment with a filter of 5% from 24.08.2017 to 13.11.2017.

Before submitting on the above captioned subject, succinctly I would like to draw your kind attention to the trailing:

- CCCL operates in infrastructure / construction space and primarily for Government / Semi Government / Local Bodies. Internationally as well it mainly undertakes works of World Bank / Government added projects.
- It has huge claims on its Clients which are in various stages of settlement.
- In the past it has participated in BOT projects – stand alone as well as on Joint venture basis. Due to not so conducive atmosphere for monetisation of road & infrastructure BOT

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assets, these assets got struck with CCCL for a longer time then what was planned / envisaged.

- These resulted in cash flow crunch for the Company which ultimately resulted in the Company getting into CDR in 2013.
- Though the scenario has improved for the Company and the sector as a whole, our sense is it will take some for things to get converted into cash flow helping the overall banking of the Company positively.

The Company on its part has already taken few steps, summarised herein below to address this issue

- Monetisation of SPV assets has been initiated and already positive effects are visible. Sale likely to be concluded in around six month time. Sale term sheet for two of its BOT already signed. For other SPVs deliberation in progress.
- With change in Government policy on settlement of claims a better visibility of settlement leading to payment is there.
- Company plans to come out with preferential allotment to ease liquidity.

Infrastructure sector per se is poised for a big leap forward. Government has recently announced launch of Sagar Mala Project. Otherwise as well road and real estate sector is getting a big thrust from Government.

For the past two quarters CCCL performance has already started showing positive results by way of improvement in operations / profitability. All these efforts will not only help the Company to overcome past subdued performance but will also help the Company to address the overdues of Bankers. Currently the Company is NPA with most of them. The Company as a whole has a cumulative fund based exposure of around INR 2500 crores to the banking system with another around INR 500 crores exposure on account of Non fund base facilities.

Company's recent performance and steps being taken by the Company are being recognised by the investors investing through BSE / NSE where share prices in the last few months have been showing positive movements.

You would agree that BSE / NSE is a big platform that really helps in boosting liquidity for investors as well as Company's like us. Any investor looking for investment in a Company will be looking forward to un-restricted opportunities for encashment of their investment. In case TTT is put in place, investors may look into Company's performance more particularly share price movement suspiciously. They may shy away from investing looking into repeat



transfer into TTT segment. The 5% filter as well as TTT segment again acts as a deterrent to investorsthinking they may not be able liquidate their investment.

Non infusion of funds by prospective investors in Company will not only hurt the Company, but the bankers as well who are eagerly looking forward to infusion of funds in the Company to recover their NPA dues. The revival of the Company is important from the perspective of more than 5000 employees who are engaged with the Company in various capacities.

In the past around three months since the date it came out of TTT, % of shares delivered to shares traded are +76%. You would appreciate that the transaction in Company's share are not speculative in nature. Even after transfer of substantial holding by an institutional investor, there has been a reasonable investment interest in the Company.

We want to channelize this stock exchange level investor interest into the Company level investor interest so that Company cash flows improve helping bankers; the Company and all other stake holders.

With all appreciation for surveillance system of the regulatory and listing authorities, we most humbly submit that the Company's share may please be not put in TTT segment.

We trust you will be able to appreciate the above submissions and reconsider the decision of transferringCCCLshare to TTT.

Thanking You.

Sincerely Yours.

For C & C Constructions Ltd.



Punit Kumar Trivedi
Company Secretary cum Compliance Officer
CC:

The Head,
Listing Department
National Stock Exchange of India Limited,
Department of Corporate Services
Exchange Plaza,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051

Symbol CANDC