C & C CONSTRUCTIONS LIMITED

Plot No. 70, Institutional Sector - 32, Gurgaon - 122 001 (Haryana) INDIA
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December 18, 2010

To,
The General Manager,
Division of Corporate Restructuring
Corporation Finance Department
Securities and Exchange Board of India
Plot No. C4-A, 'G' Block,
Bandra Kurla Complex, Bandra (E)
Mumbai-400 051

Dear Sir,

Sub.: Request for Informal Guidance by way of interpretative letter under the provisions of SEBI (Informal Guidance) Scheme, 2003 in connection with the acquisition of shares from open market by the Promoters of C & C Constructions Ltd. under 2nd Proviso to Regulation 11(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regultaions 1997.

We submit this letter for seeking an informal guidance in the form of an interpretative letter from the Securities and Exchange Board of India under the provisions of SEBI (Informal Guidance) Scheme, 2003, in connection with the acquisition of shares from open market by the Promoters of C & C Constructions Ltd. under 2nd Proviso to Regulation 11(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regultaions 1997.

In this connection, we give below the information and details in respect of the acquisition:

1. C & C Constructions Ltd. (hereinafter referred as **the Company**) having its registered office at G-11, Hemkunt Chamber, Nehru Place, New Delhi and its corporate office at Plot no. 70, Sector 32, Gurgaon (Haryana) is a Company listed on the National Stock Exchange of India Ltd. and the Bombay Stock Exchange Ltd.

2. As on the **30th September, 2008**, the issued, subscribed and paid-up capital of the Company was Rs. 18,25,99,760/- comprised of 1,82,59,976 equity shares of Rs. 10/- each.

For C&C CONSTRU...

Out of this the Promoters and Promoters' group were holding 1,26,44,418 equity shares of Rs. 10/- aggregating to 69.25% of the total paid capital as on 30th September, 2008.

3. In October, 2008, **SEBI Vide its notification no. LAD-NRO/GN/2008/26/142801 dated 30th October, 2008** had allowed the Promoters of the Companies to acquire (only one time) 5% additional shares or voting rights entitling him upto five per cent (5%) in the Company through open market purchase in normal segment on the stock exchange.

4. By virtue of the said notification, the Promoters and Promoters' group of the C & C Constructions Ltd. could have acquire 5% of then existing paid-up capital i.e. 9,12 998 equity shares of Rs. 10/- each from the market.

5. By virtue of the said notification, the Promoters and Promoters' group of the C & C Constructions Ltd. had started purchasing the shares from the open market and till February, 2010, total 2,12,766 equity shares were acquired.

6. On 12th March, 2010, some Promoters and entities of Promoters' group were allotted 19,76,284 warrants on preferential basis as per the provisions of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, convertible into equity shares of Rs. 10/- on a later date.

7. On 13.04.2010, the Company had issued and allotted 31,53,000 equity shares of Rs. 10/- each to Qualified Institutional Buyers (QIBs) as per provision of the Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

   On the same day i.e. 13.04.2010, along with allotment of shares to QIBs, 19,76,284 warrants issued to the Promoters and entities of Promoters' group on 12th March, 2010, were converted into equity shares and as a result 19,76,284 equity shares of Rs. 10/- each were allotted to the Promoters and entities of Promoter group simultaneously with allotment of 31,53,000 equity shares to the QIBs.

8. On account of allotment of 31,53,000 equity shares of Rs. 10/- each to the QIBs and 19,76,284 equity shares of Rs. 10/- each to the Promoters and entities of Promoters group upon conversion of warrants, the paid-up capital of the Company had gone to Rs. 23,38,92,600/- comprising of 2,33,89,260 equity shares of Rs. 10/- each as on 30th June, 2010 and Promoters and Promoters' group holding had come down to 63.43% from 69.25% of paid up capital.

For C&C CONSTRUCTIONS LTD

Company Secretary

Guidance Sought

As the acquistion of shares by Promoters and Promoters' group to the extent allowed by the SEBI by its above mentioned notification is still to be completed, the promoters and promoters' group are desirous of acquiring the balance shares from the open market.

We request you to clarify that whether the limit of 5% as mentioned in your above mentioned notification is calculated on the then paid up capital of Rs. 18,25,99,760/- when the promoters and promoters group started purchasing shares from the market or it will be calculated on the increased paid up of the Company post issue of shares to QIBs and shares allotted to promoters/ entities of promoter group upon conversion of warrants.

We are enclosing herewith a demand draft (no. 202384) for Rs. 25000 drawn on ICICI Bank towards your fee for the Guidance.

Thanking you,

Yours truly
For C & C Constructions Ltd

Deepak Nathani
Company Secretary

Encl.: as above