

CONSOLIDATED CONSTRUCTION CONSORTIUM LIMITED
Regd.Office: No.5, Second Link Street, C.I.T.Colony, Mylapore,
Chennai 600 004.

NOTICE

Dear Members(s):

Notice pursuant to Section 110 of the Companies Act, 2013

Notice is hereby given that pursuant to Section 110 of the Companies Act, 2013 (the 'Act') read with relevant Rules under Companies (Management and Administration) Rules, 2014, the Company is seeking consent of its members in respect of Special Businesses, which it proposes to pass through Postal Ballot. In order to facilitate wider participation of shareholders in approval process, the Company is seeking your approval through postal ballot process and is enclosing herewith the proposed resolutions and explanatory statements thereto along with a Postal Ballot form for your consideration.

The company has appointed Mr. N. Balachandran, Company Secretary in Practice, as Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

In terms of Clause 35B of the Listing Agreement with the Stock Exchanges, the Rules and other applicable provisions, the Company is also providing the facility of e-voting to its shareholders. The Company has made arrangements with Karvy Computer Share Private Limited our Registrar and Transfer Agents for facilitating the e-voting. Members, who have registered their e-mail id for receipt of documents in electronic mode with the Company / Depository Participants, are being sent the Notice of Postal Ballot by e-mail. Members can also seek duplicate Postal Ballot form from the Registered Office of the Company, in case of Non-Receipt or loss of Postal Ballot form.

You are requested to carefully read the instructions printed in the Postal Ballot Form and return the said Postal Ballot Form (No other Form or photocopy is permitted except Duplicate Form) duly completed, in the attached self addressed postage prepaid envelope so as to reach the Scrutinizer on or before 22nd June, 2015. Any response received after 22nd June, 2015 shall be treated as if no response is received from the member in terms of Rule 22 (12) of the (Management and Administration) Rules, 2014.

The Scrutinizer will submit his report to the Chairman after completion of the scrutiny and the result of the voting by Postal Ballot will be announced on Wednesday, the 24th June, 2015 at the Registered Office of the company.

SPECIAL RESOLUTION:

1. To consider and if thought fit, to pass the following Resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 , the Securities and Exchange Board of India (issue of Capital and Disclosure Requirements) Regulations, 2009 and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, other applicable laws, rules, regulations, the Listing agreement with the National Stock Exchange of India Limited, Bombay Stock Exchange Limited, the Memorandum and Articles of Association of the Company, and in accordance with the restructuring package approved by the Corporate Debt Restructuring (CDR) Empowered group Vide CDR cell’s letter dated 28th March 2014 and 28th April 2014 and any amendments/additions thereof and subject to such other approvals, as may be required, consent of the Company be and is hereby accorded to the Board of Directors to (hereinafter referred to as “the Board”) which shall be deemed to include any duly authorized Committee thereof, to issue and allot, on preferential basis, to secured lenders of the Company, as herein after mentioned, in one tranche, up to 35,80,28,900 Equity Shares of the face value of Rs.2/- each, fully paid up, by way of conversion of the Company’s existing secured debt to the said secured lenders, for a sum of up to Rs137,48,30,979 (inclusive of the premium), at an issue price of Rs.3.84/- per share, which includes a premium of Rs1.84/- per share, which is not less than the price calculated in accordance with the SEBI, ICDR Regulations and on such terms and conditions as may be deemed appropriate by the Board:

LIST OF PROPOSED ALLOTTEES

S.NO	Name of the proposed allottee	Amount of debt being converted into Equity not exceeding Rs.	No. of Equity Shares of Rs.2/- each, fully paid up, being allotted not exceeding
1.	State Bank of India	95,78,46,236	24,94,39,124
2.	Bank of Baroda	17,86,28,400	46,517,813
3.	IDBI Bank Ltd	7,43,55,171	1,93,63,326
4.	ICICI Bank Ltd*	16,40,01,170	4,27,08,638
	Total	137,48,30,977	35,80,28,900

*** Subject to requisite approval under CDR scheme.**

“RESOLVED FURTHER that the Relevant Date in relation to pricing of the aforesaid issue of Equity Shares, in accordance with the SEBI, ICDR Regulations would be 28th March 2014 being the date of approval of the CDR package by the CDR Empowered Group.”

“RESOLVED FURTHER that Equity shares being issued and allotted as aforesaid shall rank pari passu in all respects with the existing Equity Shares of the Company.”

“RESOLVED FURTHER that the Board be and is hereby authorized in its entire discretion to decide to proceed with the issue of shares and for the purpose of giving effect to this issue and allotment of Equity Shares, to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or appropriate for such purposes including without limitation, to seek listing of the Equity shares on the National Stock Exchange of India Limited and Bombay Stock Exchange Limited, with power on behalf of the Company to settle any question, difficulty or doubt that may arise in regard to such issue or allotment of shares and in complying with any Regulations, as it may in its absolute discretion deem fit, without being required to seek any further clarification, consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of the resolution.”

2. To consider, and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 61 read with Section 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under, the consent of the members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from existing Rs. 45,00,00,000 (Rupees Forty Five Crores) divided into 22,50,00,000 (Twenty Two Crores and Fifty Lakhs) Equity Shares of Rs2/- each to Rs.117,00,00,000 (Rupees One Hundred and Seventeen Crores) divided into 58,50,00,000 (Fifty Eight Crores and Fifty Lakhs) Equity Shares of Rs2/- each by creation of additional 36,00,00,000 (Thirty Six Crore) Equity Shares of Rs2/- each ranking pari passu in all respect with the existing Equity Shares of the Company.

“RESOLVED FURTHER THAT the Memorandum of Association of the Company be altered in the following manner i.e. existing Clause V of the Memorandum of Association be deleted and the same be substituted with the following new clause as Clause V:

V. The Authorised Share Capital of the Company is Rs117,00,00,000/- (Rupees Hundred And Seventeen Crores) divided into 58,50,00,000 (Fifty Eight Crores and Fifty Lakhs) Equity Shares of face value of Rs2/- (Rupees Two) each.”

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

“RESOLVED THAT pursuant to the provisions of Section 13, 61 and 64 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder, the consent of the members of the Company be and is hereby accorded, for substituting Clause 3 of the Articles of Association of the Company with the following clause.

3. The Authorised Share Capital of the Company is Rs. Rs117,00,00,000/- (Rupees Hundred And Seventeen Crores) divided into 58,50,00,000 (Fifty Eight Crores and Fifty Lakhs) Equity Shares of face value of Rs2/- (Rupees Two) each with power to increase or reduce the capital, divide whether original or increased into several classes and to attach hereto the rights, privileges, or conditions as may be determined by or in accordance with the regulations of the Company and the provisions of the Companies Act, 2013 and to vary modify and abrogate any such rights, privileges and conditions.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as “Board” which term shall include a Committee thereof authorized for the purpose) be and is hereby authorized to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the shareholders or otherwise and that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

By Order of the Board
For **CONSOLIDATED CONSTRUCTION CONSORTIUM LIMITED**

Date: 08.05.2015
Place: Chennai

R.Siddharth
COMPANY SECRETARY

ANNEXURE TO NOTICE:

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013:

Item No :1

Members have earlier been apprised that the Company is in Corporate Debt Restructuring. In terms of the restructuring package for the Company approved by the Corporate Debt Restructuring (CDR) Empowered Group vide letter dated 28th March 2014 and 28th April 2014 and as per the approved CDR scheme, with respect to Working Capital Term Loan (WCTL) and Funded Interest Term Loan (FITL), the lenders have conversion option at any time during the restructured period. Now the lenders are exercising their option to convert the amount of WCTL and FITL into equity shares for an amount not exceeding Rs137,48,30,977 into fully paid up Equity Shares of the face value Rs2/- each, subject to requisite CDR/statutory approvals, towards payment of part of their dues at a price of Rs 3.84 per share as per pricing guidelines of the Securities and Exchange Board of India.

The pricing of the shares is not less than the price as per the pricing formula prescribed under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, with reference to the relevant date of 28th March 2014, being the date of approval of the Corporate Debt Restructuring package by the CDR Empowered Group which works out to Rs3.84 per share.

Upon allotment of Equity Shares to the secured lenders who have opted for conversion of secured debt into equity, the equity shares so allotted shall rank pari passu in all respects with the existing equity shares of the company.

Upon allotment the loans will stand restructured accordingly.

The proposed issue of Equity Shares on preferential basis to the secured lenders as aforementioned under Item No. 1 of the Notice, will be subject to provisions of the Companies Act, 2013, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, other applicable laws, rules and regulations, the Listing agreement with the National Stock Exchange Limited, the Bombay Stock Exchange Limited and the Memorandum and Articles of Association of the Company.

The conversion option, even after the requisite approvals, is exercisable at the option of lenders.

Pursuant to the SEBI, ICDR Regulations, the following disclosures are made:

(a) Object of the issue:

The object of the issue of the Equity shares is reduction of the Company's debt to the secured lenders, who have the option to convert a portion of their debt into equity. The lock – in requirement will be applicable to all the allottees.

The issue is being made to Secured lenders of the Company in terms of the CDR package, by conversion of secured debt into equity and therefore, the promoters, directors or key managerial personnel of the issue or Public are not eligible to subscribe for the offer.

(b) Share holding pattern of the promoter group, before and after issue:

Sno	Category	Before issue		After issue	
		Shares	% Equity	Shares	% Equity
1	Promoter Group	93736423	50.93	93736423	17.25

(c) The identity of the proposed allottees, the percentage of post preferential issue capital that may be held by them:

S.NO	Name of the proposed allottee	Amount of debt being converted into Equity not exceeding Rs.	No. of Equity Shares of Rs.2/- each, fully paid up, being allotted not exceeding
1.	State Bank of India	95,78,46,236	24,94,39,124
2.	Bank of Baroda	17,86,28,400	4,65,17,813
3.	IDBI Bank Ltd	7,43,55,171	1,93,63,326
4.	ICICI Bank Ltd*	16,40,01,170	4,27,08,638
	Total	137,48,30,977	35,80,28,900

The above allottees do not hold any shares of the Company prior to the issue.

(d) Authorised and Paid up Capital before and after issue:

S no		Before issue		Current issue		After issue	
		No of shares	Total Rs	No of shares	Total Rs	No of shares	Total Rs
1	Authorized Capital	22,50,00,000	45,00,00,000	36,00,00,000	72,00,00,000	58,50,00,000	117,00,00,000
2	Paid up Capital	18,47,77,225	36,95,54,450	35,80,28,900	71,60,57,800	54,28,06,125	108,56,12,250

In terms of the resolution, the Board is being empowered to issue and allot the Equity shares as aforementioned, subject to necessary approvals, to the allottee(s) as aforesaid. Consent of Members in General Meeting is necessary for the above, pursuant to Section 62 of the Companies Act, 2013 and the SEBI, ICDR regulations.

The proposed issue of Equity shares, on preferential basis, to the allottee(s) as aforesaid, is in accordance with the stipulation of the CDR cell and is in the best interest of the Company.

The Board commends passing of the resolution as set out in Item No. 1 of the accompanying Notice.

None of the Directors / Key Managerial Personnel of the Company and their Relatives are concerned or interested, in the passing of the Resolution.

Item No : 2 and 3

The Company, in order to meet its preferential allotment as set out in the Item No. 1 of this Notice, is required to increase the Authorized Capital of the Company. It is therefore deemed appropriate to increase the Authorized Share Capital of the Company from existing Rs. 45,00,00,000 (Rupees Forty Five Crores) divided into 22,50,00,000 (Twenty Two Crores and Fifty Lakhs) Equity Shares of Rs.2/- each to Rs.117,00,00,000 (Rupees One Hundred and Seventeen Crores) divided into 58,50,00,000 (Fifty Eight Crores and Fifty Lakhs) Equity Shares of Rs.2/- each by creation of additional 36,00,00,000 (Thirty Six Crores) Equity Shares of Rs.2/- each ranking pari passu in all respect with the existing Equity Shares of the Company, and for that purpose the Memorandum of Association and Articles of Association of the Company is proposed to be suitably altered by passing Special Resolution as set out in Item No. 2 and 3 respectively. The provisions of Companies Act require the Company to seek the approval of the Members for increase in the Authorized Share Capital and for the alteration of Capital Clause of the of Association and Articles of Association of the Company.

The Board commends passing of the resolution as set out in Item No. 2 and 3 of the accompanying Notice.

None of the Directors / Key Managerial Personnel of the Company and their Relatives are concerned or interested, in the passing of the Resolution.

By Order of the Board
For CONSOLIDATED CONSTRUCTION CONSORTIUM LIMITED

Date: 08.05.2015

Place: Chennai

R.Siddharth
COMPANY SECRETARY

Notes:

- 1. Shareholders who wish to be present at the time of declaration of the result may do so.**
- 2. Only a shareholder entitled to vote is entitled to exercise his vote through Postal Ballot.**

