

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 Regulation 44 of the SEBI (LODR) Regulations, 2015, 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.

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) duly completed, in the attached self addressed postage prepaid envelope so as to reach the Scrutinizer on or before 18th June, 2017. Any response received after 18th June, 2017 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 Tuesday, the 20th June, 2017 at the Registered Office of the company.

SPECIAL RESOLUTION:

1. Approval for conversion of Loan by Lenders into Optionally Convertible Debentures (OCDs) of the Company ("Securities") pursuant to implementation of the Reserve Bank of India S4A Scheme for the Company:

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

"RESOLVED THAT pursuant to and in accordance with:

- (a) the provisions of Section 42, 62, 71 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules under the Companies Act, 2013;
- (b) the Scheme for Sustainable Structuring of Stressed Assets ("**S4A Scheme**") introduced by Reserve Bank of India ("RBI") pursuant to its Circular dated 13 June 2016 and subsequently revised by RBI vide its circulars dated 10 November 2016 (together, referred to as the "**S4A Circulars**", including any amendments / modifications or supplements thereto); pursuant to which S4A Scheme has been adopted by the Joint Lenders Forum of the Lenders (JLF) on November 11, 2016 (Reference Date) and approved by Overseeing Committee (OC) of the Lenders on May 02, 2017 ("**CCCL S4A Scheme**");
- (c) the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("**SEBI ICDR Regulations**") and any other applicable regulations, including any statutory modification(s) or re-enactment thereof for the time being in force and any modifications thereto and in accordance with the Memorandum of Association and Articles of Association of the Company and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory and other authorities and subject to such condition(s) and modification(s) as may be imposed or prescribed while granting approvals, consents, permissions sanctions, in respect of the conversion of part of the existing Loan/debt exposure, inter alia, of the following Banks and Financial Institutions as per the terms of Part B Debt of the CCCL S4A Scheme:

S.No	Name of Lenders
1.	State Bank of India
2.	Bank of Baroda
3.	IDBI Bank Ltd
4.	ICICI Bank Ltd
5	Tata Capital Financial Services Ltd

(hereinafter collectively referred as "Lenders") of the Company as specified in the Financing documents executed/to be executed by the Company with, inter alia, the Lenders for the purpose of implementation of the CCCL

S4A Scheme (hereinafter referred to as the "**S4A Agreements/ S4A Documents**") and subject to the right of the Company to prepay the financial facilities availed, as per the terms of Part B Debt of CCCL S4A Scheme, consent of the Company be and is hereby accorded to the Board (hereinafter which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution, to the extent permitted by law), on the terms and conditions contained in the S4A Agreements, inter alia, to convert part of the outstanding loans of the Company (whether disbursed on or prior to or after the date of this resolution and whether then due or payable or not), at the option of the Lenders, the loans or any other financial assistance categorized as loans in foreign currency or Indian Rupees, which have already been availed from the Lenders or as may be availed from the Lenders, together with accumulated interest, not exceeding Rs.3500 Crores (Three Thousand Five Hundred Crore only (hereinafter "Financial Assistance"), consistent with the existing borrowing powers of the Company under Section 180(1)(c) of the Companies Act, 2013, each, such **Financial Assistance** being separate and distinct from the other, into fully paid up Optionally Convertible Debentures (OCDs) of the Company ('**Securities**'), which OCDs shall be issued in separate series, on mutually agreed terms and on such terms and conditions as may be stipulated in the S4A Agreements and subject to applicable laws (including extant guidelines in force), and to authorise the Board to offer,

issue and allot in one or more tranches, such number of OCDs of the Company of face value Rs.1000/- (Rupee Thousand only) at a price as determined in accordance with the applicable laws, to the Lenders which shall not exceed the amount of principal and interest outstanding as per the terms of Part B Debt of CCCL S4A Scheme, as the case may be applicable, as on the date of conversion of Part B Debt under the CCCL S4A Scheme”.

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board / Committee be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient as found appropriate and the Board/ Committee be and is hereby authorized to agree, make, accept all such term(s), condition(s), modification(s) and alteration(s) as it may deem fit including condition(s), modification(s) and alteration(s) stipulated or required by any relevant authority or under applicable laws, rules, regulations or guidelines and give such directions and instructions as may be necessary to resolve and settle all questions and difficulties that may arise in relation thereto including issuing clarifications to the concerned statutory and regulatory authorities, and to do all acts, deeds and things in connection therewith and incidental thereto as the Board/Committee in its absolute discretion may deem fit, including without limitation, to execute necessary documents and enter into contracts, arrangements, and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board/Committee in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“**RESOLVED FURTHER THAT** the Board and any Committee thereof be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company respectively and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including execution of any documents on behalf of the Company and to represent the Company before any governmental and regulatory authorities and to appoint any advisors, consultants for the purpose of implementation of the aforesaid resolution.”

2. Approval for offer and issue optionally Convertible Debentures (OCDs) of face value Rs.1000/-each on preferential Basis pursuant to implementation of the CCCL S4A Scheme:

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

“**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013 including sections 42,62,71 and other applicable provisions, if any, of the Companies Act,2013 and the rules made thereunder (including any statutory amendments thereto or re-enactment thereof for the time being in force and herein after collectively referred as “**Act**”) chapter VII of the **SEBI ICDR Regulations**, the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations,2011, as amended (the “**Takeover Regulations**”)and other applicable guidelines, clarifications, rules, regulations issued by the Securities and Exchange Board of India, the Listing Agreement entered into between the Company and BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015, as amended (“**SEBI LODR Regulations**”), any other applicable laws in force, and enabling provisions of the Memorandum and the Articles of Association of the Company and subject to such approval(s), consent(s), permission(s),sanction(s), if required, of concerned statutory authorities and subject to such condition(s) and modification(s) as may be imposed or prescribed by any of them while granting such approvals, consents, permissions sanctions and which may be agreed to by the Board (hereinafter which term shall be deemed to include any committee constituted / to be constituted by the Board to exercise its powers, including the power conferred by this resolution), and pursuant to the Scheme for Sustainable Structuring of Stressed Assets (“**S4A Scheme**”) introduced by Reserve Bank of India (“**RBI**”) pursuant to its Circular dated 13 June 2016 and subsequently revised by RBI vide its circulars dated 10 November 2016 (together, referred to as the “**S4A Circulars**”, including any amendments / modifications or supplements thereto); pursuant to which S4A Scheme has been adopted by the Joint Lenders Forum of the Lenders (JLF) on November 11, 2016 (Reference Date) and approved by Overseeing Committee (OC) of the Lenders on May 02, 2017 (“**CCCL S4A Scheme**”) consent of the Company be and is hereby accorded to the Board to offer, issue and allot from time to time in one or more tranches, on preferential basis by way of conversion of existing part B debts as per the CCCL S4A scheme.

Upto such number of Optionally Convertible Debentures of the Company of face value ` Rs1000/- each, in one or more tranches, for a value not exceeding `600Crores (Rupees Six Hundred Crores only) inter alia, to the proposed allottees/Lenders as mentioned in Item No. 2 of the Explanatory Statement attached herewith, which OCDs shall be issued in separate series as, in such manner and on such terms and conditions as may be determined by the Board in accordance with the S4A Agreements/ S4A Documents executed/ to be executed by the Company as per the CCCL S4A Scheme approved for implementation by the Company in terms of the S4A Circulars, based on the respective Individual Lender’s subscription to the OCDs of the Company, entitling the debenture holder, on the date which shall be any date on or after 60days from the date of occurrence of any event of default in payment of Part B debt by the Company as specified in the CCCL S4A Scheme but before the expiry of 18 (eighteen) months from the date of allotment of such OCD (“**Entitlement Date**”), subject to the continuation/subsistence of the event of default in payment of Part B debt by the Company due to the respective debenture holder as per CCCL S4A Scheme as on the Entitlement Date, to apply for such number of fully paid equity shares of the Company of face value ` 2/- each, at an issue price not lower than the price as on the Relevant Date (which date shall be 30 days prior to the Entitlement Date) being the price determined in accordance with Regulation 71(b) read with Regulation 76 of Chapter VII of the SEBI ICDR Regulations (hereinafter OCDs collectively referred to as “**the Securities**”)”

LIST OF PROPOSED ALLOTTEES

Name of the Lender	Amount in Rs. Part B Debt	No of OCD’s of Face Value Rs.1000/- Each
SBI	317,75,00,000/-	31,77,500
ICICI	16,29,00,000/-	1,62,900
IDBI	97,87,00,000/-	9,78,700
BOB	135,60,00,000/-	13,56,000
TCFSL	12,04,00,000/-	1,20,400
Total	579,55,00,000/-	57,95,500

“RESOLVED FURTHER THAT

- a) The ‘Relevant Date’ under SEBI ICDR Regulations for the purpose of determination of issue price of the Equity Shares arising on conversion of OCDs, has been reckoned as per Regulation 71(b) which shall be 30 days prior to the Entitlement Date, which date shall be on or after 60days from the date of occurrence of any event of default in Part B debt by the Company as specified in the CCCL S4A Scheme but before the expiry of 18 (eighteen) months from the date of allotment of such OCD, subject to the continuation/subsistence of the event of default in payment of Part B debt by the Company due to the respective debenture holder as per CCCL S4A Scheme as on the Entitlement Date;
- b) The payment of consideration for the allotment of securities shall be by appropriation of the outstanding loan/ debt due to the proposed allottees/ Lenders payable by the Company under Part B Debt, as per the terms of the CCCL S4A Scheme;
- c) OCDs which would be issued and allotted, upon payment of consideration in the manner mentioned under (b), which OCDs shall be issued in separate series, shall give the OCD holder the right to apply for such number of fully paid up Equity Shares of the Company of face value Re 2- each as on the Entitlement Date, subject to the continuation / subsistence of the event of default in payment of Part B debt by the Company due to the respective debenture holder as per CCCL S4A Scheme as on the Entitlement Date, at an issue price (including premium) as on the Relevant Date which shall be 30 days prior to the Entitlement Date, being the price determined in accordance with Regulation 71(b) read with Regulation 76 of Chapter VII of the SEBI (ICDR) Regulations;
- d) Allotment of the equity shares pursuant to conversion of Securities shall be made only in dematerialised form;
- e) There is no upfront payment of consideration as mentioned under (b) above, as the loan/debt which is outstanding from the Company to the proposed allottees/Lenders as per Part B Debt of CCCL S4A Scheme shall have to be appropriated at the time of allotment of the securities;
- f) The Equity Shares to be issued and allotted as a result of conversion of OCDs shall be listed and traded on BSE Ltd (BSE) and National Stock Exchange of India Ltd (NSE) and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- g) The OCD’s and the Equity Shares to be issued and allotted as a result of conversion of OCDs shall remain locked in as per the provisions of SEBI (ICDR) Regulations, 2009 from the date of trading approval (which shall mean the latest date when trading approval has been granted by BSE and NSE) granted for the Equity Shares allotted pursuant to exercise of conversion option attached to OCDs.
- h) The Equity Shares to be issued and allotted as a result of conversion of OCDs shall rank pari passu with the then existing Equity Shares of the Company in all respects including that of payment of dividend, if any
- i) The Board/Committee be and is hereby authorised to decide and/or modify the terms and conditions of allotment of Securities including the terms of conversion of Securities into equity shares of the Company in accordance with the provisions of extant Regulations.’

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board /Committee be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the issue or allotment of aforesaid Securities and listing of the Equity Shares with the stock exchange(s) as appropriate and for the purpose of giving effect to the above, the Board/Committee be and is hereby authorized to agree, make, accept all such term(s), condition(s), modification(s) and alteration(s) as it may deem fit including condition(s), modification(s) and alteration(s) stipulated or required by any relevant authority or under applicable laws, rules, regulations or guidelines and give such directions and instructions as may be necessary to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the said Securities and to do all acts, deeds and things in connection therewith and incidental thereto as the Board/Committee in its absolute discretion may deem fit, including without limitation, issuing clarifications on the offer, making any application etc., to the concerned statutory and regulatory authorities, issue and allotment of the Securities, to execute necessary documents and enter into contracts, arrangements, other documents (including for appointment of agencies, intermediaries and advisors for the issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board/Committee in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

“RESOLVED FURTHER THAT the Board and any Committee thereof be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company respectively and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings and applications etc., with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental and/or regulatory authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.”

By Order of the Board
For **Consolidated Construction Consortium Limited**

Date: 08.05.2017
Place: Chennai

R.SIDDHARTH
CFO cum COMPANY SECRETARY

ANNEXURE TO NOTICE:

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

Item No :1&2

1. The Company has availed certain financial facilities (“Facilities”) under the Reserve Bank of India Corporate Debt Restructuring (“CDR”) mechanism whereby the debt obligations of the Company were restructured on the terms and conditions set out in the Master Restructuring Agreement dated March 29, 2014 executed amongst the State Bank of India (as the Monitoring Institution), the Lenders and the Company (“CDR MRA”).
2. Despite availing the restructuring of the Facilities under the CDR mechanism, the Company is facing liquidity issues and challenges in debt servicing due to inter alia slower recovery than the envisaged recovery in the economy and infrastructure sector, increased interest cost for the Company due to increase in the working capital requirement and non-realization of claims / receivables. This has resulted in a gap of cash flow timing mismatch between claims realization (including interest) and debt servicing. With this cascading effect the Company is facing challenges in the execution of its order book and also in servicing of its debt.
3. Accordingly, in order to bridge the aforementioned cash flow timing mismatch, the Lenders deliberated various solutions to address the aforementioned liquidity issues and recommended the Scheme for Sustainable Structuring of Stressed Assets (“S4A Scheme”) introduced by the Reserve Bank of India (“RBI”) pursuant to its circulars dated June 13, 2016 and as amended further on November 10, 2016 (“S4A Circulars”).
4. The Lenders in their various Joint Lender’s Forum (“JLF”) deliberated on the various options and agreed to explore the recommendation of the Monitoring Committee for invoking the S4A Scheme for the Company. and decided to invoke the S4A Scheme with the Reference Date as November 11, 2016. The Lenders have deliberated and agreed to convert part of their entire debt exposure (“Part B Debt of CCCL S4A Scheme”) to Optionally Convertible Debentures (OCDs) pursuant to implementation of the S4A Scheme in accordance with and as specified in the financing documents entered/to be entered by the Company with, inter alia, the Lenders for the purpose of implementation of the S4A Scheme (hereinafter referred to as the “S4A Agreements/ S4A Documents”), aggregating the outstanding loan/debt as more specifically set out in the Special Resolution at Item No.1&2 of this Notice.
5. Pursuant to the implementation of the S4A Scheme which has been invoked on November 11, 2016 (Reference Date) and approved by Overseeing Committee (OC) of the Lenders on May 2, 2017 (“CCCL S4A Scheme”) and in terms of the S4A Agreements, it is proposed to consider the offer and issue of OCDs on Preferential Basis as per applicable laws and extant regulations in the manner set out in the Resolution at Item No.2, by way of conversion of existing part B debts as per the CCCL S4A Scheme, to be allotted to the Individual Lenders, based on the respective Lender’s outstanding debt for the Securities of the Company.
6. As per the CCCL S4A scheme, promoters have volunteered to transfer the already pledged equity shares in favour of Lenders to the tune of 30237602 shares of Rs2/- each to comply with the CCCL S4A scheme resulting in the change of promoters shareholding to that extent. Though the conversion of debt into equity was available in the S4A scheme of RBI, the Promoters volunteered and agreed to dilute their stakes alone as mentioned above in the interest of the Company and the other stake holders as a whole.
7. As per Section 42 and 71 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder, in order to enable the Lenders to convert the outstanding loans or any other financial assistance already availed from the Lenders or as may be availed from the Lenders, from time to time, by the Company, at their option, into OCDs of the Company, requires approval by way of special resolution passed by the shareholders of the Company.
8. Further, as per Sections 42 and 71 of the Act, the issue of debentures with option to convert such debentures into shares, wholly or partly, requires to be approved by a special resolution passed at a general meeting.
9. The special resolution, if passed, will have the effect of allowing the Board/Committee to issue and allot Securities to the above mentioned proposed allottees / Lenders, on a preferential basis, who may be the existing members of the Company.
10. Since the proposed Special Resolution at Item No. 2 would result in issue of Securities of the Company to proposed allottees/ Lenders on a preferential basis, who may be the members of the Company, in the manner laid down under Section 62, 42, 71 of the Companies Act, 2013, the consent of the shareholders is being sought pursuant to the provisions of Section 62, 42, 71 and all other applicable provisions of the Act, SEBI ICDR Regulations, the Listing Agreement and the SEBI LODR Regulations. Accordingly, the Board recommends the resolution as set out in Item Nos. 1 and 2, to enable the Lenders, in terms of the lending arrangements, entered/to be entered, and as may be specified under the financing documents already executed or to be executed in respect of the Financial Assistance availed/to be availed, at their option, to convert the whole or part of their respective outstanding Financial Assistances into OCDs of the Company, and to permit the Company to issue the said Securities to the members of the Company in the manner and upon such terms and conditions as may be deemed appropriate by the Board.
11. OCD’s may be listed subject to SEBI/Stock Exchange Regulations. However, Equity Shares to be issued and allotted arising from conversion of OCDs, would be listed on BSE and NSE, subject to obtaining necessary regulatory approvals, if any.
12. **In terms of the provisions of the Act read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, SEBI ICDR Regulations and other applicable provisions of the law, relevant disclosures/details are given below:**

a) Objects of the Issue:

Pursuant to implementation of the S4A Scheme for the Company, Lenders of the Company have the right to convert part of their entire debt exposure ('Part B Debt of CCCL S4A Scheme') to Optionally Convertible Debentures (OCDs) of the Company on the terms contained in the CCCL S4A Scheme. Hence it is proposed to issue these securities on a preferential basis, in accordance with the CCCL S4A Scheme and the applicable laws in force including extant regulations.

b) Securities to be issued:

The resolution set out in the accompanying notice authorizes the Board to offer, issue and allot from time to time in one or more tranches, on preferential basis;

ii) Upto such number of Optionally Convertible Debentures of the Company of face value Rs.1000/- each, in one or more tranches, for a value not exceeding Rs.600 Crores (Rupees Six Hundred Crore only), inter alia, to the aforesaid proposed allottees/lenders which OCDs shall be issued in separate series, as mentioned and in such manner and on such terms and conditions as may be determined by the Board in accordance with the S4A Agreements executed/to be executed by the Company with the Lenders, in terms of the CCCL S4A Scheme approved for implementation by the Company pursuant to the S4A Circulars, entitling the debenture holder, on the date, which shall be any date on or after 60 days from the date of occurrence of any event of default in payment of Part B debt by the Company as specified in the S4A Agreements but before the expiry of 18 (eighteen) months from the date of allotment of such OCD ("Entitlement Date"), subject to the continuation/subsistence of the event of default in payment of Part B debt by the Company due to the respective debenture holder as per S4A Agreements as on the Entitlement Date, to apply for such number of fully paid equity shares of the Company of face value Rs.2/- each, at an issue price, not lower than the price as on the Relevant Date (which date shall be 30 days prior to the Entitlement Date) determined in accordance with Regulation 71(b) read with Regulation 76 of Chapter VII of the SEBI ICDR Regulations.

c) Proposal of the Promoters, Directors, Key Managerial Personnel of the Company to Subscribe to the Offer:

The preferential issue of OCDs of the Company will not be subscribed by the Promoters and/or Promoter Group, Directors and Key Managerial Personnel of the Company.

d) Relevant Date:

1. The 'Relevant Date' under SEBI ICDR Regulations for the purpose of determination of issue price of the Equity Shares arising on conversion of OCDs, has been reckoned as per Regulation 71(b) which shall be 30 days prior to the Entitlement Date (i.e. which date is any date on or after 60 days from the date of occurrence of any event of default in payment of Part B debt by the Company as specified in the S4A Agreements but before the expiry of 18 (eighteen) months from the date of allotment of such OCDs) subject to the continuation/subsistence of the event of default in payment of Part B debt by the Company due to the respective debenture holder as per S4A Agreements as on the Entitlement Date.

e) Pricing of Preferential Issue:

The equity shares arising out of conversion of OCDs shall be issued at an issue price (including premium) not lower than the price as on the Relevant Date (which date shall be 30 days prior to the Entitlement Date) determined in accordance with Regulation 76 of Chapter VII of the SEBI ICDR Regulations.

(f) Terms for Issue of OCDs of the Company as per the S4A Documents executed/to be executed by the Company:

- The balance portion of Part B Debt of the Company as per the terms of CCCL S4A Scheme, will be converted into Optionally Convertible Debenture (OCD) of face value of Rs.1000/- each which shall be issued in separate series.
- The OCDs shall have a interest coupon @ 0.01% p.a. The OCDs shall also have an Yield to Maturity (YTM) @ 8% p.a. (including Coupon rate) at the end of 7 years subject to availability of surplus cash flow.
- Debenture holders will have a right to convert into Equity Shares, upto a period of 18 months from the date of allotment in accordance with the SEBI ICDR Regulations, subject to the Conversion option mentioned below.
- In case of any event of default in payment of Part B debt by the Company, the holders of OCD will be entitled to apply, on the date, which shall be any date on or after 60days from the date of occurrence of any event of default in payment of Part B debt by the Company as specified in the S4A Agreements but before the expiry of 18 (eighteen) months from the date of allotment of such OCD ("Entitlement Date"), subject to the continuation/ subsistence of the event of default in payment of Part B debt by the Company due to the respective debenture holder as per S4A Agreements as on the Entitlement Date, for such number of fully paid equity shares of the Company of face value Rs.2/- each, at an issue price (including premium) as on the Relevant Date (which shall be) 30 days prior to the Entitlement Date, being the price determined in accordance with Regulation 71(b) read with Regulation 76 of Chapter VII of the SEBI ICDR Regulations.
- As per the CCCL S4A scheme, if the OCDs are not converted into Equity shares, the same shall be repaid over a tenor of 7 years. As per the S4A agreements executed between the Company and the Lenders the OCDs shall be converted into NCD's if SEBI special extension for conversion with in a period of 18months from the date of allotment is not obtained (The approval seeking extension for the conversion of the OCD's for further period of 7 years beyond 18months as per the CCCL S4A scheme shall be taken forthwith by the Company and Lenders jointly with appropriate authorities).
- Promoter to have the right to buy OCDs/Equity shares (if converted) in case the lenders decide to sell in the open market as per extant regulations. The Company shall have the right to pre redeem out of infusion of fresh funds/any other sources, if any.

- Existing security of the Company to continue as per the terms of debt (being converted into OCD and to NCD<if converted>) with the respective lenders subject to the terms of the S4A Agreements executed/to be executed by the Company.
- SEBI registered Trustee to be appointed as the Debenture Trustee for the Company.

The offer, issue and allotment of the Securities of the Company may be transferable to any Associate(s) of the proposed allottee(s), on the same terms and conditions, at the absolute discretion of the Board of Directors of our Company and subject to extant regulations.

g) PROPOSED LIST OF ALLOTTEES

Name of the Lender	Amount in Rs. Part B Debt	No of OCD's of Face Value Rs.1000/- Each
SBI	317,75,00,000/-	31,77,500
ICICI	16,29,00,000/-	1,62,900
IDBI	97,87,00,000/-	9,78,700
BOB	135,60,00,000/-	13,56,000
TCFSL	12,04,00,000/-	1,20,400
Total	579,55,00,000/-	57,95,500

(h) Share holding pattern of the Company (Pre and Post S4A Scheme of the Company) pursuant to Clause 6 of the Explanatory statement:

Sr.No	Categories	Pre S4A (as on 08.05.2017)		Post S4A	
		No of shares	% of share holding	No of shares	% of share holding
A	Promoters Holding				
1	Indian				
	Individual	77351078	19.41	47113476	11.82
	Bodies Corporate	0	0.00	0	0.00
	Sub Total	77351078	19.41	47113476	11.82
2	Foreign Promoters	0	0.00	0	0.00
	Sub Total (A)	77351078	19.41	47113476	11.82
B	Non Promoters Holding				
1	Institutional Investors	0	0.00	0	0.00
a	Insurance Companies	0	0.00	0	0.00
b	Mutual Funds/UTI	2334565	0.59	2334565	0.59
c	National Banks/Foreign Banks/ Other Banks	213734963	53.63	243972565	61.22
d	Foreign Institutional Investors	10460622	2.62	10460622	2.62
e	Financial Institutions	88815	0.02	88815	0.02
2	Non Institutions	58343750	14.65	58343750	14.65
a	Bodies Corporate	27314044	6.85	27314044	6.85
b	Directors and Relatives	4856990	1.22	4856990	1.22
c	Public	3131522	0.79	3131522	0.79
d	NRIs/NROs	894839	0.22	894839	0.22
	Sub Total (B)	321160110	80.59	351397712	88.18
	GRAND TOTAL	398511188	100	398511188	100

(i) Proposed time within which allotment will be completed:

As required under the SEBI ICDR Regulations, the Company shall complete the allotment of Securities on or before the expiry of 15 days from the date of passing of this resolution by the shareholders of the Company or where allotment of securities requires any approval(s) from any regulatory authority or the Central Government, the said allotment will be completed within 15 days from the date of such approval(s) as the case may be applicable.

(j) The identity of the natural persons who are the ultimately beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and changes in control, if any, in the Company consequent to the preferential issue:

In terms of the proviso to Regulation 73(e) of Chapter VII of the SEBI ICDR Regulations, no further disclosure is necessary in respect of chain of ownership of the proposed allottee(s), if the said allottee(s) are listed companies, mutual fund, bank and insurance company.

As the proposed allottees are, inter alia, Lenders of the Company, comprising Banks, pursuant to the interpretation of the above proviso, no further disclosure is required.

- (k) There shall be no change in the management or control of the Company pursuant to the issue and allotment of Optionally Convertible Debentures of the Company as per the CCCL S4A Scheme.
- (l) The Equity shares to be issued and allotted as a result of conversion of OCDs, shall be subject to the Memorandum and Articles of association of the Company and the terms of the issue and shall rank pari-passu in all respects with, and carry the same rights including dividend, along with the existing Equity Shares of the Company.

(m) Auditor's Certificate:

A certificate from M/s ASA & Associates. LLP, Chartered Accountants, Chennai, the Statutory Auditors of the Company, certifying that the proposed preferential issue of the Securities is being made in accordance with the requirements contained in Chapter VII of the SEBI ICDR Regulations and the same is enclosed to the shareholders through this Notice

(n) Undertaking of the Company:

The Company hereby undertakes that it shall re-compute the price of the Securities specified above in terms of the provisions of the SEBI ICDR Regulations, 2009, wherever it is required to do so.

(o) Lock-in

The Equity Shares to be issued and allotted as a result of conversion of Securities, if any, shall be subject to lock-in in accordance with Chapter VII of SEBI ICDR Regulations.

- (p) The Company has not made any preferential issue of securities during the current financial year.
- (q) None of the Directors and Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, financially or otherwise, in the aforesaid Special Resolutions mentioned at Item Nos. 1 & 2 of this Notice.
- (r) All documents referred to in the accompanying Notice and the Explanatory Statement would be available for inspection at the Registered Office of the Company between 11.00 am to 1 pm on all working days except Saturdays, upto and including the date of the result of Postal Ballot of the Company.

By Order of the Board
For **Consolidated Construction Consortium Limited**

R.SIDDHARTH
CFO cum COMPANY SECRETARY

Date: 08.05.2017
Place: Chennai

To,
The Board of Directors,
Consolidated Construction Consortium Limited
No.5, II Link Street, C.I.T.Colony, Mylapore, Chennai 600004

Report of Statutory Auditors to Consolidated Construction Consortium Limited pursuant to regulation 73(2) contained in Chapter VII (preferential issue) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, for the proposed preferential issue of Optionally Convertible Debentures.

1. In terms of Chapter VII (preferential issue) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, the Consolidated Construction Consortium Limited (the "Company") has issued postal ballot notice dated 8th May 2017 (herein after referred to as the "Notice") to the members of the Company pursuant to the provisions of the Section 110 of the Companies Act 2013 (the "Act") read with relevant rules under companies (Management and Administration) Rules, 2014, and other applicable provisions of Companies Act, 2013 if any, seeking the consent of the members to approve on June 20, 2017, the proposed preferential issue not exceeding Rs.600 Crores (Rupees Six Hundred Crores) Optionally Convertible Debentures of the face value of Rs.1000/- each, fully paid up, by way of conversion of the Company's existing secured debt to the said secured lenders pursuant to Scheme for Sustainable Structuring of Stressed Assets (S4A) scheme of the Company as approved by the Overseeing Committee (OC) of the Lenders on May 02, 2017 .

Management Responsibility for Notice and the statement

2. The preparation of the accompanying Notice and the Statement, including its content in respect of Item No.1&2 is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Notice and Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
3. They are also responsible for ensuring that the Company complies with the requirements of the Regulations and for providing all relevant information to the SEBI

Auditor's Responsibility

4. Pursuant to the Regulations, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the proposed issue of the Optionally Convertible Debentures of the Company to the proposed allottees as stated in Item No.2 of the Notice and the Statement would be in accordance with the Regulations

Opinion

5. Based on our examination, and according to the information and explanation given to us, in our opinion, if the proposed issue of Optionally Convertible Debentures to the lenders, as set out in Item No.2 of the Notice and the statement therewith, approved by the members through postal ballot, it would be in accordance with the Regulations.

Restriction on use

6. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Regulations. Our obligations in respect of this report are entirely separate from, and our responsibility and liability is in no way changed by any other role we may have (or may have had) as auditors of the Company or otherwise. Nothing in this report, nor anything said or done in the course of or in connection with the services that are the subject of this report, will extend any duty of care we may have in our capacity as auditors of the Company.
7. This report is addressed to and provided to the Board of Directors of the Company to enable them to meet the obligation under Regulations and should not be used by any other person or for any other purpose.

For **ASA & ASSOCIATES LLP**
FRN No. 009571N/N500006
Chartered Accountants

Sd./-
S SUNDAR RAJAN
Partner
Membership No.: 211414

Place: Chennai
Date: May 8, 2017