

Press Release

HCC Q3 FY 12-13 Turnover at Rs 1020 Crore Operating Profit at Rs 115 Crore

Mumbai, February 01, 2013: Hindustan Construction Company Limited (HCC) [BSE: 500185; NSE: HCC] today announced its unaudited financial results for the quarter ended December 31, 2012.

Key Pointers:

HCC Ltd: For three months ended December 31, 2012 (Y-o-Y)

- Turnover of Rs 1020.8 Crore compared to Rs 947.6 Crore
- Net loss of Rs. 38.5 Crore compared to Rs 130.4 Crore
- Operating profit (EBITDA) at Rs 114.8 Crore v/s Rs 113.9 Crore
- Operating margin (EBITDA margin) at 11.25%
- Order backlog is at Rs 14,624 Crore and L1 on three contracts worth Rs2,198Crore

Commenting on the performance, **Mr. Praveen Sood, Group Chief Financial Officer, HCC** said, "HCC's performance amidst a challenging environment for the infrastructure sector affirms the management's commitment to shore up our operations. The order position continues to be an area of concern as several large projects are still awaiting clearances. HCC will continue to implement measures aimed at further improvement of its performance even in this lean period."

Performance of HCC subsidiaries:

Steiner AG: For Q3 FY 2012-13, the company has registered a revenue of CHF 194.1 million (Rs 1128Crore). The profit of the company in the same period was CHF 2.33 million (Rs 13.5 Crore). Steiner AG secured orders worth CHF 46.5 million (Rs 270.2Crore). The order book as on 31st December 2012 stands at CHF 1.30 billion (Rs 7,572.6Crore). In addition to this, the company has secured orders for more than CHF 200 million (Rs 1,162.3Crore), where the contracts are yet to be signed.

Lavasa Corporation Ltd: Construction work at Lavasa is progressing at a fast pace. Over 4000 workers at the site are working towards completion of villas and apartments in the first town, Dasve and building new apartments in the second town, Mugaon. Tourist inflow to Lavasa is also on the rise. During the calendar year 2012, close to 7 lakh tourists visited Lavasa, an indication of its growing popularity.

Lavasa Corporation Limited entered into an MOU with Ashiana Housing for developing and managing an integrated residential project. The company also recently signed an agreement with Intercontinental Hotels Group (IHG), the world's largest hotel group by number of rooms to open a 200-room Holiday Inn hotel at Mugaon.

HCC Infrastructure Company Ltd: DhulePalesner Highway (NH3) achieved 100% completion for Phase I of the project. Further, it is ahead of schedule for an additional 13km stretch to be completed in FY15. The toll notification for the latter is under process and a revision is expected soon. Execution of the NH34 project in West Bengal is well underway and commercial operations are expected to begin in Q2/Q3 FY2013-14.