

Press Release

HCC net profit jumps 5.8 times to Rs.31.3 crore

Turnover up 30% to Rs.1,231 crore

Mumbai, January 31, 2018: HCC reported turnover and net profit of Rs.1,231 crore and Rs.31.3 crore respectively for Q3 FY 2017-18, as against Rs.944 crore and Rs.4.5 crore, respectively in the same period last year. The company's order book stood at Rs.20,027 crore as of December 31, 2017.

Financial highlights:

Unaudited standalone results for Q3 FY 2017-18 vs. Q3 FY 2016-17

- Turnover at Rs.1,231 crore vs. Rs.944 crore
- Net Profit of Rs.31.3 crore vs. Rs.4.5 crore
- EBITDA at Rs.164 crore vs. Rs.161 crore

Mr. Arjun Dhawan, Director & Group Chief Executive Officer, said, "This year remains one of consolidation for HCC as we reduce leverage and drive organisational change that will deliver operational robustness and sustained long-term profitability. With the required financial and human resources in place, I expect a material pick-up in execution of our sizeable order backlog in the coming year."

The company received a material arbitration award during the quarter which has been accounted in the quarterly results. HCC has received Rs.1,416 crore until date under the CCEA's initiative to release 75% of arbitral awards against bank guarantees.

Performance of HCC subsidiaries:

Steiner AG: In Q3 of FY 2017-18, Steiner AG reported revenues of CHF222.6 million (Rs.1,459 crore) as compared to CHF231.60 million (Rs.1,558 crore) in the prior year. The net profit stood at CHF1.5 million (Rs.9.8 crore) as compared to a net loss of CHF1.5 million (Rs.10.1 crore) in the previous year. The company secured fresh orders worth CHF272.5 million (Rs.1,787 crore). The order backlog stood at CHF1.49 billion (Rs.9,795 crore) at the end of Q3 FY 2017-18.

HCC Concessions Ltd: Daily collections of Baharampore Farakka Highways Ltd. and Farakka Raiganj Highways Ltd. for Q3 FY 2017-18 stood at Rs.42.7 lakh and Rs.37.5 lakh, respectively. Traffic growth and PCU growth in the quarter for both SPVs were ~16% ~20% respectively y-o-y. The sharp upturn was attributable to the low base in Q3 FY 2016-17 on account of demonetization and a strong recovery following the initial impact of the implementation of GST on Q2 FY 2017-18.

Lavasa Corporation Ltd: The Joint Lenders' Forum as part of a comprehensive solution has invoked Strategic Debt Restructuring (SDR) in Lavasa Corporation Limited and its wholly-owned subsidiaries Warasgaon Assets Maintenance Limited and Warasgaon Power Supply Limited with a reference date of September 20, 2017. Lenders of LCL are in the



process of completing the necessary formalities within the timelines specified by the Reserve Bank of India.

About HCC:

HCC is a business group of global scale developing and building responsible infrastructure through next practices. With an engineering heritage of nearly 100 years, HCC has executed a majority of India's landmark infrastructure projects, having constructed 25% of India's Hydro Power generation and over 65% of India's Nuclear Power generation capacities, over 3,800 lane km of Expressways and Highways, more than 335 km of complex Tunnelling and over 365 Bridges. Today, HCC serves the infrastructure sectors of Transportation, Power, and Water. The HCC Group, with a group turnover of Rs.9,867 crore, comprises of HCC Limited, HCC Infrastructure Co. Limited, Lavasa Corporation Limited and Steiner AG in Switzerland.

For further information:

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