

Press Release

HCC Net Profit at Rs 19.2 crore in Q1 FY2013-14

Turnover up 18% to Rs 1,149.6 crore vs Rs 969.4 crore

Mumbai: August 02, 2013: HCC has registered a net profit of Rs 19.2 crore in Q1 2013-14 compared to a loss of Rs 30.9 crore in the corresponding period last year. Steiner AG net profit stood at 31.9 crore in Q1 2013-14. Construction at Lavasa is in full swing with 5000 workers on ground. With around 1.9 lakh tourist visits during the quarter, Lavasa emerges as a major tourist destination

HCC audited standalone financial results highlights for the quarter ended June 30, 2013:

- Turnover up 18% to Rs 1,149.6 crore v/s Rs 969.4 crore same period last year
- Net Profit of Rs 19.2 crore v/s Net loss of Rs 30.9 crore
- EBITDA margin at 17.6%
- Operating Profit Rs 201.2 crore v/s Rs 69.1 crore
- Order backlog is at Rs 13,969 crore excluding L1 contracts worth Rs 2,265 crore

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. Continued cost rationalisation, improved execution and arbitration awards, has yielded better results. We will continue to pursue these measures aimed at further strengthening of performance despite the challenging economic environment".

Performance of HCC subsidiaries:

Steiner AG: For Q1 FY 2013-14, the company has registered a revenue of CHF 202.3 million (Rs 1,203.5 crore) and a net profit of CHF 5.4 million (Rs 31.9 crore). Steiner secured orders worth CHF 185.2 million (Rs 1,161 crore). The order book as on 30th June 2013 stands at CHF 1.19 billion (Rs 7,459 crore). In addition to this, the company has secured orders for more than CHF 100 million (Rs 627 crore), where the contracts are yet to be signed.

Lavasa Corporation Limited (LCL): Retail and institutional sales picked up during the quarter, wherein 110 residential units were sold in Lavasa city's second town – Mugaon. More than 500 apartments and villas were also completed in the first town - Dasve. Around 1.9 lakh tourists visited Lavasa during the quarter with average hotel occupancy reaching 70%. Three leading hotel chains have signed MoUs for setting up a luxury hotel and two

budget hotels which will add around 400 rooms to the city. Ecole Hoteliere de Lausanne, the hotel management institute, will celebrate its first convocation this year and will be shifting to its new campus facility at Lavasa this month.

HCC Infrastructure Co Limited: Packages 3 & 4 of the NH34 concession in West Bengal have achieved 67% and 53% progress, respectively. COD is expected later this year during which point the bulk of the Company's BOT portfolio will be operational. Traffic growth on NH34 has exceeded expectations despite the economic slowdown and the Company is optimistic of its contribution to Group performance. The Company has completed its third consecutive BOT project, the Dhule Palesner Highway (NH3) well ahead of schedule, with the additional 13km phase of this project commencing operations two years in advance.