

## Press Release

### HCC Turnover at Rs.1,001 crore in Q1 FY18-19

Gross Debt has reduced by Rs.488 crore y-o-y

**Mumbai: August 08, 2018:** HCC reported turnover of Rs.1,001 crore in Q1 of FY18-19, as against Rs.991 crore in Q1 FY17-18. The company's order book stood at Rs.18,714 crore as of June 30, 2018. The company registered a loss of Rs.19.7 crore in Q1 FY18-19 against profit of Rs.14.5 crore in Q1 FY17-18. Gross debt of the company has reduced substantially to Rs.3,719 crore as of June 30, 2018, from Rs.4,207 crore as on June 30, 2017.

#### Financial highlights:

##### Un-audited standalone results for Q1 FY18-19 vs. Q1 FY17-18

- Turnover of Rs.1,001 crore vs. Rs.991 crore
- Finance costs fell by 12% y-o-y, in line with the reduction in Gross Debt
- Order book at Rs.18,714 crore, excluding L1 bids worth Rs.1,213 crore

HCC has received Rs.1,624 crore till date under the CCEA's initiative to release 75% of arbitral awards against bank guarantees.

**Mr. Arjun Dhawan, Director & Group Chief Executive Officer,** said, "We have successfully managed to lower our debt and reduce finance costs, despite the banking crisis that has gripped the country. This has however dampened our ability to grow and allow for a high-performance execution of our order backlog. While our commitments on the cost side of the balance sheet have accelerated due to recent legislative and regulatory requirements, our substantial receivables from Government Agencies continue to lag, which have created a working capital strain. HCC is taking the necessary measures to address this by not only strengthening its balance sheet, but also participating in the robust infrastructure spend in India. These measures will, among other things, include the monetisation of non-core assets and accelerating the receipt of our dues from clients."

#### Performance of HCC subsidiaries:

**Steiner AG:** In Q1 FY2018-19, Steiner AG reported revenues of CHF199 million (Rs.1,369 crore) and a Net profit of CHF4 million (Rs.26 crore). The company secured fresh orders worth CHF138 million (Rs.950 crore) during the quarter. Order backlog stands at CHF1.3 billion (Rs.9,002 crore). Further, the company has secured orders for over CHF 435 million (Rs.3,044 crore), where contracts are yet to be signed.

**HCC Concessions Ltd.:** Average daily collections of Baharampore Farakka Highways Ltd. and Farakka Raiganj Highways Ltd. for Q1 FY18-19 stood at Rs.48.8 lakh and Rs.39.2 lakh, respectively. BFHL and FRHL saw robust traffic growth of 5.4% and 17.9% y-o-y, respectively, during the quarter. The Company is in discussions with investors for the monetisation of its operational road assets.

**Lavasa Corporation Ltd.:** LCL has submitted a resolution plan to lenders in line with the RBI's February 12 circular. The plan involves substantial recovery by the lenders given the intrinsic value of Lavasa land. The proposed solution places customers at the fore.

**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 Ltd. serves the infrastructure sectors of Transportation, Power and Water. HCC is also developing Lavasa City, a planned hill city and one of India's largest urban development and management initiatives. The HCC Group, with a group turnover of Rs.10,132 crore, comprises of HCC Ltd., HCC Infrastructure Co. Ltd., Lavasa Corporation Ltd. and Steiner AG in Switzerland.

**For further information:**

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