

Press Release

HCC Group's turnover crosses Rs 7,000 crore mark in FY2010-11

Mumbai: April 29, 2011: The HCC Group's turnover crossed the Rs 7,000 crore mark in FY 2010-2011, receiving a significant contribution from the recently acquired Switzerland-based company, Karl Steiner AG.

HCC audited standalone financial results highlights:

For the quarter ended March 31, 2011	For the year ended March 31, 2011
<ul style="list-style-type: none">• Turnover up 10.8% to Rs 1,209.7 crore from Rs 1,091.7 crore last year• Operating (EBITDA) margins increased to 14.4% from 11.5%• EBITDA up 39.2% at Rs 173.6 crore compared to Rs 124.7 crore• PAT at Rs 22.6 crore• HCC's order book position stands at Rs 18,127 crore	<ul style="list-style-type: none">• Turnover up 7.3% to Rs 4,144.0 crore from Rs 3,863.0 crore last year• Operating (EBITDA) margins increased to 13.2% from 12.2%• EBITDA up 21.9% at Rs 539.8 compared to Rs 442.9 crore• PAT at Rs 71.0 crore

HCC Board declares dividend of 40 paise per share, maintains payout.

Performance of HCC's subsidiaries

Karl Steiner AG, the second largest total and general contracting company in Switzerland involved in developing real estate projects, new construction and renovation projects, was acquired by HCC eleven months ago. KSAG has reported turnover of Rs 2,719.9 crore and profit after tax of Rs 12.2 crore (for the period May 5, 2010 - March 31, 2011). Further the order book has substantially increased to Rs 4,957.7 crore from Rs 3,569.7 crore and projects worth Rs 1,996.7 crore were awarded but contracts are yet to be signed. HCC is focused on improving KSAG's Swiss operations and plans to leverage its expertise in European, India and the Middle East markets.

Lavasa Corporation: Lavasa Corporation's performance has been adversely impacted by the Ministry of Environment and Forest's (MOEF) order to stop work. Lavasa's year ended FY2010- 2011 turnover marginally increased to Rs 533.7 crore from Rs 478.6 crore in the last year. The company has reported a net profit of Rs 111.9 crore against Rs 140.2 crore previous year.

HCC Infrastructure: The current asset portfolio stands at Rs 5,500 crore, which includes six NHAI road concessions. During the year, the award winning Delhi-Faridabad Elevated

Expressway (*dfskeyway*) became operational in November and the Dhule Palesner Highway project continued execution well ahead of schedule. Further, 15% construction work was completed for the West Bengal (NH 34) highway project.