

## Press Release

### **HCC Net Profit up 30% at Rs.78 crore in FY18**

Order book stands at Rs.19,188 crore; Debt reduces by 15% y-o-y

**Mumbai: May 03, 2018:** HCC reported turnover and net profit of Rs.4,826 crore and Rs.77.5 crore, respectively, in FY18, as against Rs.4,458 crore and Rs.59.4 crore, respectively, in FY17. The company's order book stood at Rs.19,188 crore as of March 31, 2018. Gross debt has reduced substantially to Rs.3,725 crore as of March 31, 2018, from Rs.4,397 crore as on March 31, 2017.

#### **Financial highlights:**

##### **Audited standalone results for FY18 vs. FY17**

- Turnover of Rs.4,826 crore vs. Rs.4,458 crore, up 8% y-o-y
- Net Profit of Rs.77.5 crore vs. Rs.59.4 crore, up 30% y-o-y
- Finance costs fell by 15% y-o-y

##### **Audited standalone results for Q4 FY18 vs. Q4 FY17**

- Turnover at Rs.1,511 crore vs. Rs.1,429 crore
- Net Profit of Rs.20.1 crore vs. Rs.20.9 crore
- Finance costs fell by 21% y-o-y to Rs.164 crore

HCC has received Rs.1,416 crore till date under the CCEA's initiative to release 75% of arbitral awards against bank guarantees. The company received fresh Arbitration Awards worth Rs.977 crore in FY18. The Company has closed documentation with Lenders for non-fund-based limits of over Rs.3,000 crore; this much awaited development will provide the impetus to ramp-up execution of both the existing order book and new orders.

**Mr. Arjun Dhawan, Director & Group Chief Executive Officer**, said, "While turnover growth has been flattish year-on-year, we have achieved key milestones that will promote growth in addition to accelerating our ongoing deleveraging program. Our bank sanctions are in place after a prolonged delay and material judgments by the Courts are positive developments that will facilitate curing the pendency of our unpaid arbitration receivables. We believe HCC is well placed to benefit from the recent boom in government infrastructure expenditure."

#### **Performance of HCC subsidiaries:**

**Steiner AG:** The company received orders worth CHF 51 million (Rs.344 crore) in Q4 FY18, taking its aggregate FY18 order inflow to CHF 890 million (Rs.6,011 crore). Order backlog stood at CHF 1.37 billion (Rs. 9,260 crore) as of March 31, 2018. On a full-year basis, Steiner AG reported revenues of CHF 806 million (Rs.5,395 crore) and a net profit of CHF 9.5 million (Rs.64 crore); the company had reported a net profit of CHF 3.2 million (Rs.22 crore) in FY17. The company closed the year with a cash balance of CHF 107 million (Rs.737 crore).

**HCC Concessions Ltd:** Average daily collections of Baharampore Farakka Highways Ltd. and Farakka Raiganj Highways Ltd. for Q4 FY18 stood at Rs.50.7 lakh and Rs.37.8 lakh, respectively. BFHL and FRHL saw PCU growth of 23% and 31% y-o-y, respectively, during the quarter, and ended FY18 with revenues of Rs.158 crore and Rs.152 crore respectively, which translated into a y-o-y growth of 24% and 124%. BFHL and FRHL have made a strong start to FY19 as well, clocking 11% and 22% PCU growth y-o-y, respectively, year-to-date.

**Lavasa Corporation Ltd:** LCL continues to work jointly with the consortium of lenders towards a resolution process to the satisfaction of all stakeholders. The RBI's recent February 12 circular scrapping SDRs has required LCL to rework a restructuring solution along with Bankers and potential investors. Lavasa city meanwhile remains a popular tourist destination.

#### **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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