

Press Release

HCC turnover at Rs 864.3 crore in Q2 FY2012-13

Mumbai: October 26, 2012: HCC has registered a standalone turnover of Rs 864.3 crore for the quarter ended September 30, 2012 compared to Rs 837.7 crore in the corresponding period of the last year.

Highlights of HCC's audited standalone financial results for the quarter ended Sept 30, 2012:

- Turnover at Rs 864.3 crore versus Rs 837.7 crore in Q2 last year
- Operating profit at Rs 110.6 crore versus Rs 100.1 crore in Q2 last year
- Net loss at Rs 17.9 crore versus Rs 40.5 crore in Q2 last year
- Order book at Rs 15,084 crore; additionally L1 contracts worth Rs 1,904 crore

Commenting on the performance, **Mr. Praveen Sood, Group Chief Financial Officer, HCC** said, "The environment continues to be challenging for the infrastructure sector. HCC has undertaken several measures to deliver performance even in this lean period."

Performance of HCC subsidiaries:

Steiner AG: For Q2 FY 2012-13, the company has registered a revenue of CHF 185.6 million (Rs 1,074.7 crore). The profit of the company in the same period was CHF 0.96 million. Steiner AG secured orders worth CHF 131 million (Rs 758 crore). The order book as on 30th September 2012 stands at CHF 1.45 billion (Rs 8,396 crore). In addition to this, the company has secured orders for more than CHF 100 million (Rs 580 crore), where the contracts are yet to be signed.

Lavasa Corporation Ltd (LCL): Lavasa has resumed development and construction activities and launched its new range of apartments in its second town, Mugaon, which has met with good response. Lavasa is fast becoming popular among tourists. This year during the monsoon season over 3 lakh tourists visited Lavasa, with tourist traffic peaking to an all time high in August with over 95000 visitors. Lavasa also won the 'Most Promising New Destination Award' at the Travel & Tourism Fair held in Mumbai in September 2012.

HCC Infrastructure Ltd: Dhule Palesner Highway (NH3) achieved 100% completion for Phase I of the project while achieving majority progress for Phase II (13km stretch to be completed by FY15 as per concession agreement). The toll rate revision is expected to be applicable soon.