

Press Release**HCC Q2 FY22 Consolidated Net Profit at 139.2 cr**

Mumbai: November 11, 2021: HCC reported consolidated net profit of Rs 139.2 crore in Q2 FY22, as against loss of Rs 476.6 crore in Q2 FY21. The consolidated revenue was Rs 2,848.2 crore in Q2 FY22 against Rs 1,831.1 crore in Q2 FY21.

HCC has sustained its operations momentum with easing of regional lockdowns on progressive vaccination coverage and registered standalone revenues of Rs 984.6 crore in Q2 FY22, compared with Rs 466.2 crore in Q2 FY21, registering y-o-y growth of 111%. EBITDA was Rs 44.4 crore in Q2 FY22, compared to Rs 37.7 crore in Q2 FY21.

The total order book stood at Rs 16,632 crore by September 30, 2021.

Financial highlights – HCC unaudited standalone results

- Total Revenue of Rs 984.6 crore in Q2 FY22 versus Rs 466.2 crore in Q2 FY21
- Net loss of Rs 159.3 crore in Q2 FY22 versus Net loss of Rs 179.9 crore in Q2 FY21
- EBITDA margins at 4.8% in Q2 FY22 compared to 8.3% in Q2 FY21

HCC's debt Resolution Plan (RP) continues to have the complete support of its Lenders with continual and ongoing receipt of lender board approvals. Delay in RP implementation has resulted in the accrual of higher interest cost during the quarter. The Company is simultaneously focusing on securing new orders for business growth to capitalise on tremendous opportunities in the infrastructure space and expects the pace of order acquisition to pick up further post RP closure.

During the quarter, HCC and HCC Concessions have received the amounts related to settlement of disputes with NHAI for Farakka Raiganj Highways. Further, the withholdings pursuant to the sale of FRHL to Cube Highways was received by HCC Concessions during the same period. An exit was provided to the Xander Group, and repayment of debt in HCC Infrastructure and its subsidiaries was effected. In summary, HCC Concessions is now 100% owned by the HCC Group, and the HCC Infrastructure Group of companies are debt-free, barring SPV project finance debt.

Performance of HCC subsidiaries:

Steiner AG: Steiner AG reported revenues of CHF 232 million (Rs 1,844 crore) in Q2 FY22 as compared to CHF 168.4 million (Rs 1,355 crore) in Q2 FY21 and a profit of CHF 28.2 million (Rs 223 crore) in Q2 FY22 as compared to a net loss of CHF 9.5 million (Rs 77 crore) in the Q2 FY21. The Company secured fresh orders worth CHF 58 million (Rs 456 crore). The order book stood at CHF 1.2 billion (Rs 9,439 crore) at the end of Q2 FY22. In addition to this, the Company has secured orders for CHF 50 million (Rs 393 crore), where contracts are yet to be signed.

HCC Concessions Ltd.: Baharampore-Farakka Highways Ltd registered a turnover of Rs 26.2 crore in Q2 FY22 vs Rs 40.9 crore in Q2 FY21, a decline of 35.9% due to COVID19 restriction in West Bengal continuing in Q2 FY22. Raiganj Dalkhola Highways Ltd, an SPV of HCC Concessions which was prematurely terminated in 2017 due to land acquisition delays, received an arbitration award of ~Rs 567 crore (including interest of Rs 199 crore).

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 27% of India's Hydro Power generation and 60% of India's Nuclear Power generation capacities, over 3,960 lane km of Expressways and Highways, more than 360 km of complex Tunnelling and 383 Bridges. Today, HCC Ltd. serves the infrastructure sectors of Transportation, Power and Water. The HCC Group, with a group turnover of Rs 8,335 crore, comprises HCC Ltd., HCC Infrastructure Co. Ltd., and Steiner AG in Switzerland.

For further information:

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