



Hindustan Construction Co Ltd

Investor/Analyst Presentation

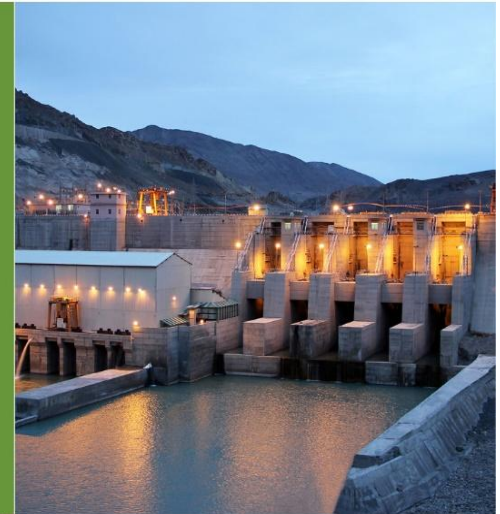
Q2 FY26

Nation building since 1926

4,036
lane km of highways



395
kms of tunneling



60%
of India's installed
nuclear power
capacity



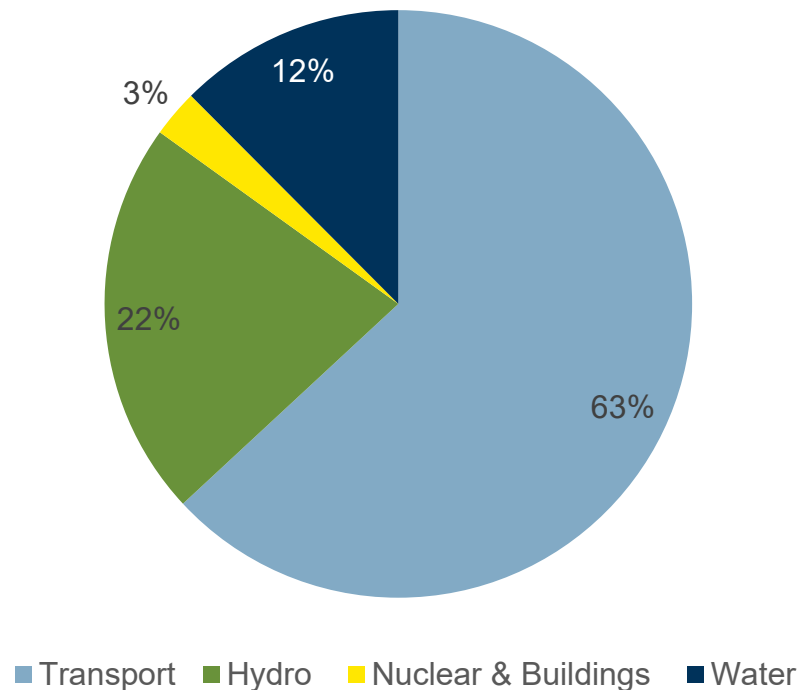
26%
of India's installed
hydro power
capacity



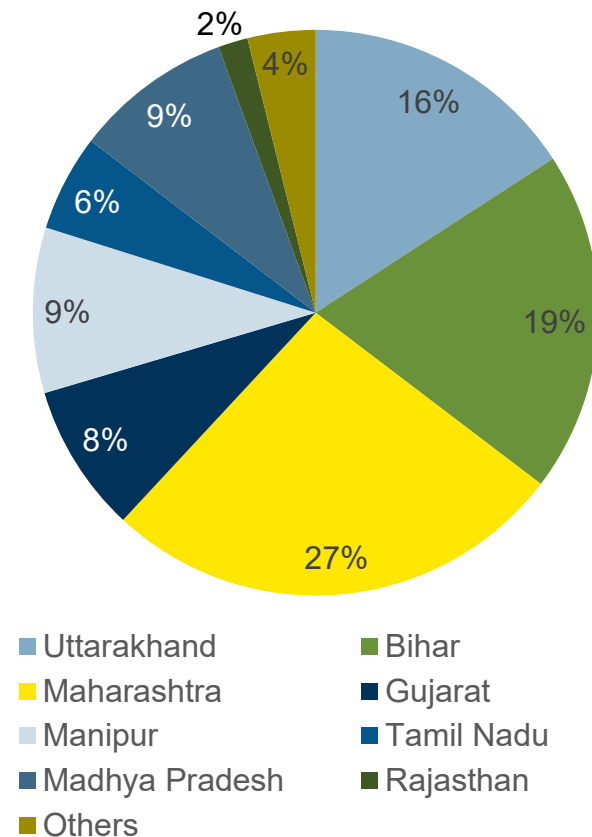
Diversified & robust orderbook

Order Backlog: ₹13,152 Cr

Order Book Position (Business Line Wise)



Order Book Position (Geographical)



Key performance highlights: Q2 FY26

- Standalone Turnover of ₹957.8 Cr in Q2 FY26 versus ₹1,203 Cr in Q2 FY25
- Standalone Net Profit of ₹36.7 Cr in Q2 FY26 versus ₹50.2 Cr in Q2 FY25
- Standalone EBITDA margins at 16.1% in Q2 FY26 compared to 17.8% in Q2 FY25
- Secured three orders, two packages of Patna Metro and an Aluminium smelter expansion project from Hindalco, totalling to ₹2,770 Cr; lowest bidder in project worth ₹840 Cr.
- Bid submitted and under evaluation ₹29,581 Cr (Hydro - ₹19,888 Cr; Transport - ₹2,940 Cr; Water - ₹6,753 Cr)
- Robust bid pipeline at approximately ₹57,000 Cr, reflecting strong business momentum.
- Significant deleveraging progress with ₹339 Cr prepayments in FY'26; additional ₹450 Cr repayment expected in Q3, driving substantial debt reduction

(Total Debt as of 31 October 2025: ₹3050 Cr; Awards available: ₹1,800 Cr)

- Reduction of HCC Corporate Guarantee on debt of Prolific Resolution Pvt. Ltd. from 100% to 20% (formally approved by 97.4% lenders); final formalities underway
- ₹1000-1100 Cr Rights Issue capital raising on track to be completed in Q3

Key performance highlights: Q2 FY26 (contd.)

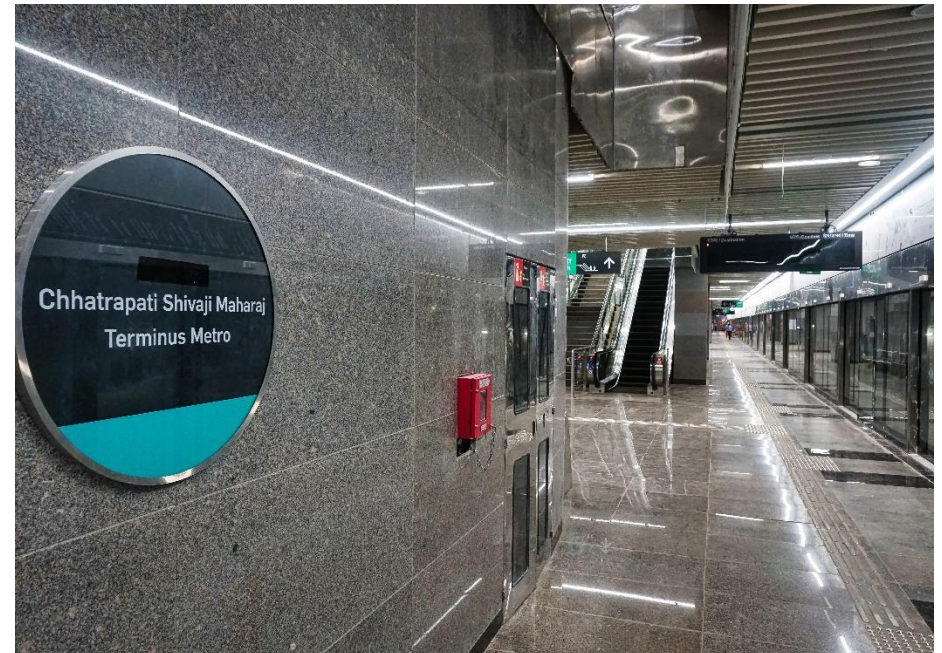
Operations update:

- **Mumbai Metro Line 3 (Pkg UGC02)** inaugurated by PM Shri Narendra Modi on Oct 8, 2025
- **Tehri PSP: Unit 7** synchronisation with Grid completed
- **Vishnugad Pipalkoti HEP:** 7.5 km of TBM mining completed out of the 12.1 km
- **The Indore Metro** made steady headway at key locations
- **Bhivpuri PSP:** Excavation across the Upper and Lower Reservoirs, Powerhouse, and Penstock Fabrication sites.

Operations Update: Mumbai Metro Line 3

Inaugurated by Honourable Prime Minister Shri Narendra Modi on October 8, 2025

CST Station



Operations Update: Mumbai Metro Line 3

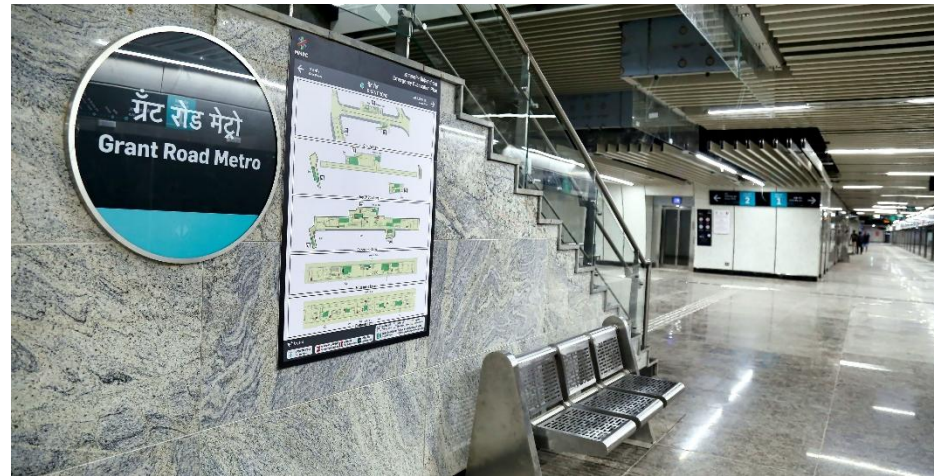
Kalbadevi Station



Girgaon Station



Grant Road Station



Operations Update: Tehri PSP (4x250 MW)



Powerhouse Overview



Unit 7 Synchronization with Grid

Operations Update: Vishnugad Pipalkoti HEP



HRT by TBM



Machine Hall Unit 1 Spiral Casing

HRT by TBM: TBM mining 7.5 KM of Tunneling completed out of 12.1 KM by TBM

Operations Update: Indore Metro

Airport Station



Rajwada Station



Piling works are in progress at Airport, BSF Kalani Nagar and Rajwada stations.

Operations Update: Bhivpuri PSP

Upper Reservoir Intake Excavation



Powerhouse Excavation



Excavation works in Upper Reservoir, Lower Reservoir, Powerhouse and Penstock Fabrication works are in progress.

Standalone Financials: Q2 FY26

Results are in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs

Particular	Q2 FY26 ₹ Cr	Q2 FY25 ₹ Cr	y-o-y %	Q1 FY26 ₹ Cr
Income from Operations	957.8	1,203.0	-20.4%	1,069.0
Other Income	17.7	23.0	-22.9%	20.7
Total Income	975.5	1,226.0	-20.4%	1,089.7
Construction Cost (incl. material) and Other expenses	721.7	908.6	-20.6%	826.3
Employees Cost	81.9	80.6	1.7%	83.8
EBITDA (excluding Other Income)	154.2	213.8	-27.9%	159.0
EBITDA margin (%) (excluding Other Income)	16.1%	17.8%	-1.7%	14.9%
Finance Cost	112.2	134.1	-16.3%	114.6
Depreciation	4.6	16.5	-71.9%	10.4
Profit/(Loss) Before Tax	55.1	86.2	-36.1%	54.7
Tax expense	18.4	36.0	-48.8%	16.2
Profit/(Loss) After Tax	36.7	50.2	-26.9%	38.6
Other Comprehensive Income/(Loss)	(3.3)	(6.5)	-50.0%	4.0
Total Comprehensive Income (after Tax)	33.4	43.7	-23.5%	42.5

Consolidated Financials: Q2 FY26

Results are in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs

Particular	Q2 FY26 ₹ Cr	Q2 FY25 ₹ Cr	y-o-y %	Q1 FY26 ₹ Cr
Income from Operations	960.7	1,406.9	-31.7%	1,091.3
Other Income	22.5	25.6	-12.0%	27.3
Total Income	983.3	1,432.5	-31.4%	1,118.7
Construction Cost (including material) and Other Expenses	729.3	1,024.0	-28.8%	826.4
Employees Cost	83.7	140.6	-40.5%	85.5
EBITDA (excluding Other Income)	147.8	242.3	-39.0%	179.5
EBITDA margin (%) (excluding Other Income)	15.38%	17.22%	-1.8%	16.45%
Finance Cost	119.9	159.2	-24.7%	121.9
Depreciation	5.9	26.4	-77.8%	11.6
Share in profit and loss of associates and Joint venture	(2.2)	20.1	-111.1%	-
Profit/(Loss) Before Tax	42.3	102.4	-58.7%	73.3
Tax expense	(5.5)	38.5	-114.2%	22.6
Profit/(Loss) After Tax	47.8	63.9	-25.3%	50.7
Other comprehensive income/(loss)	0.8	15.5	-94.8%	87.1
Total Comprehensive Income/(loss) (after Tax)	48.6	79.5	-38.8%	137.9



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Disclaimer

This presentation contains certain forward looking statements concerning future business prospects and profitability of HCC, which are subject to a number of risks and uncertainties and actual results could materially differ from those in such forward looking statements, important developments that could affect the company's operations include a downtrend in the infrastructure sector, significant changes in political and economic environment in India, tax laws, labour relations, litigation etc. The company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the company.