



Hindustan Construction Co Ltd

Investor/Analyst Presentation

Q3 FY24

Nation building since 1926

4036

lane km of highways



395

kms of tunneling



60%

of India's installed
nuclear power
capacity

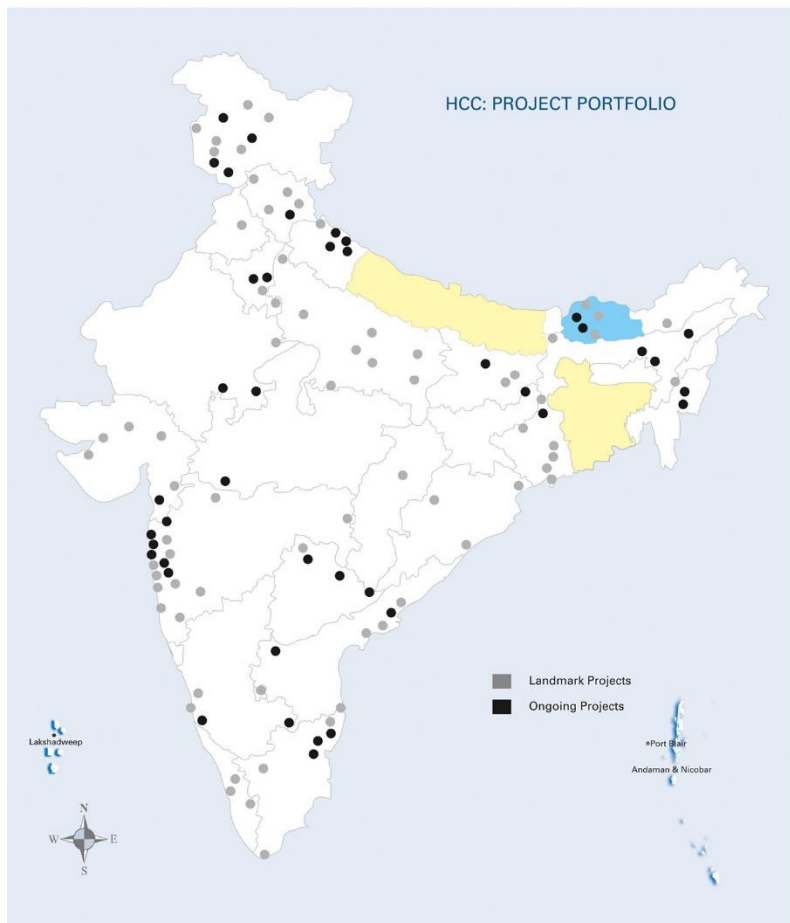


26%

of India's installed
hydro power
capacity



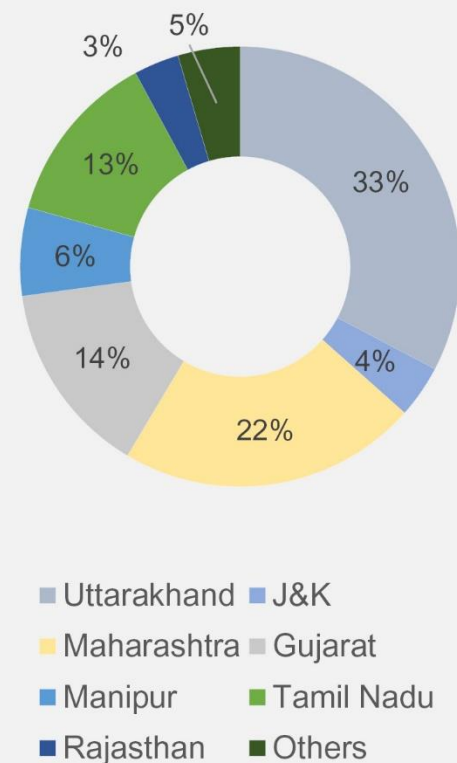
National footprint



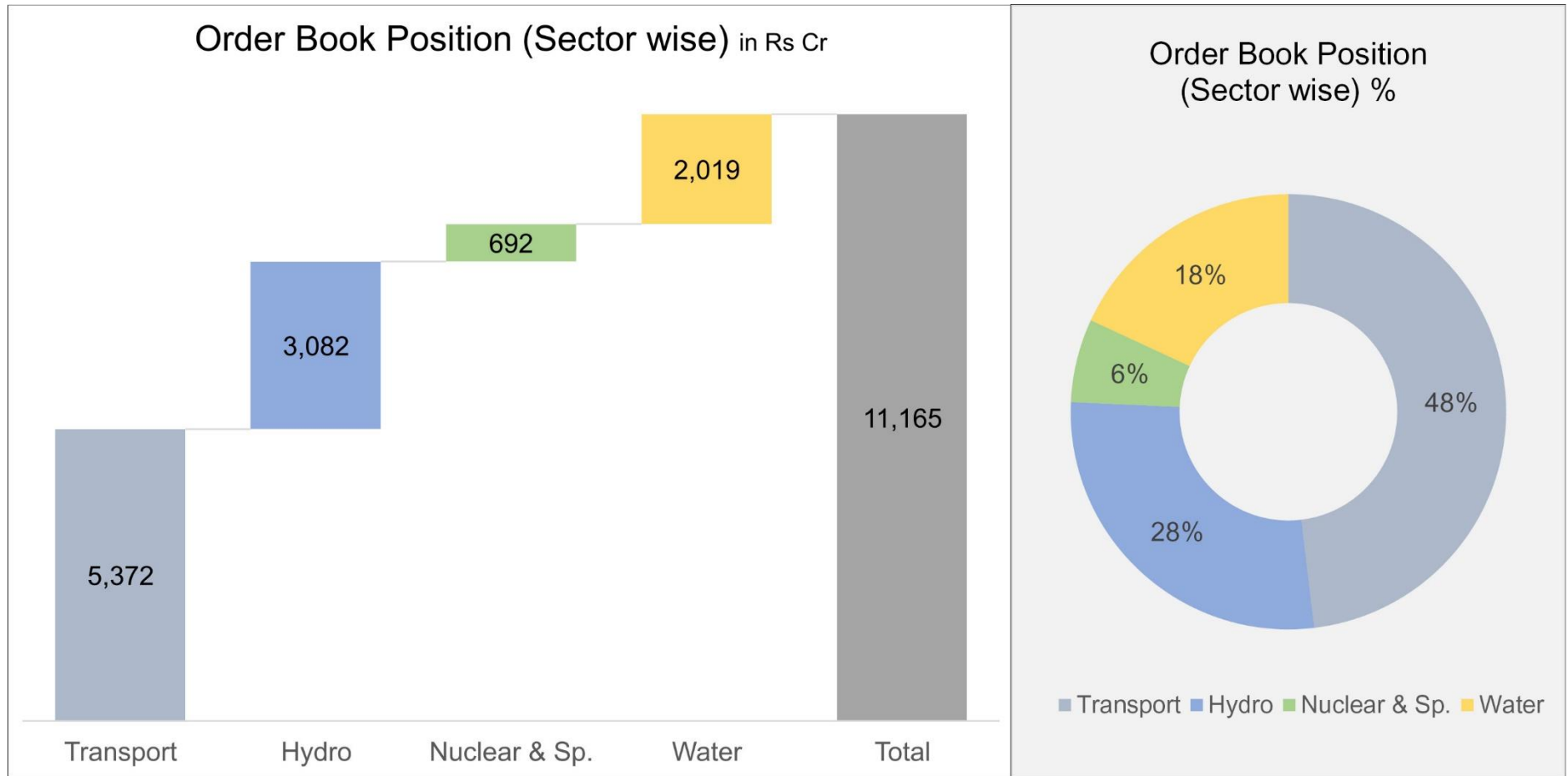
Current Project Portfolio

State	No
Assam	1
Bihar	1
Delhi	1
Gujarat	1
Jammu & Kashmir	4
Karnataka	1
Madhya Pradesh	1
Maharashtra	4
Manipur	3
Mizoram	1
Rajasthan	2
Tamil Nadu	4
Uttarakhand	4
Bhutan	2
Total	30

Geographical Spread



Well diversified orderbook



Business Outlook

Sustained public capex in Infrastructure to drive India's Growth

Evident revival in private capex

Public Private Partnerships yet to fully pick up

Hydro Power/PSP & Renewables

- Sustained allocation to meet net-zero targets
- Increased Focus on North-East where HCC has historical presence
- PSP's to be driven by Private as well as Public Capex
- Marine construction opportunity in Offshore Wind Farms

Railways

- National Rail Plan (NRP) envisages to create capacity ahead of demand by 2030
- Railways to see continued uptick in allocations
- Adoption of EPC model to fast-track development to enable faster implementation.

Nuclear Power

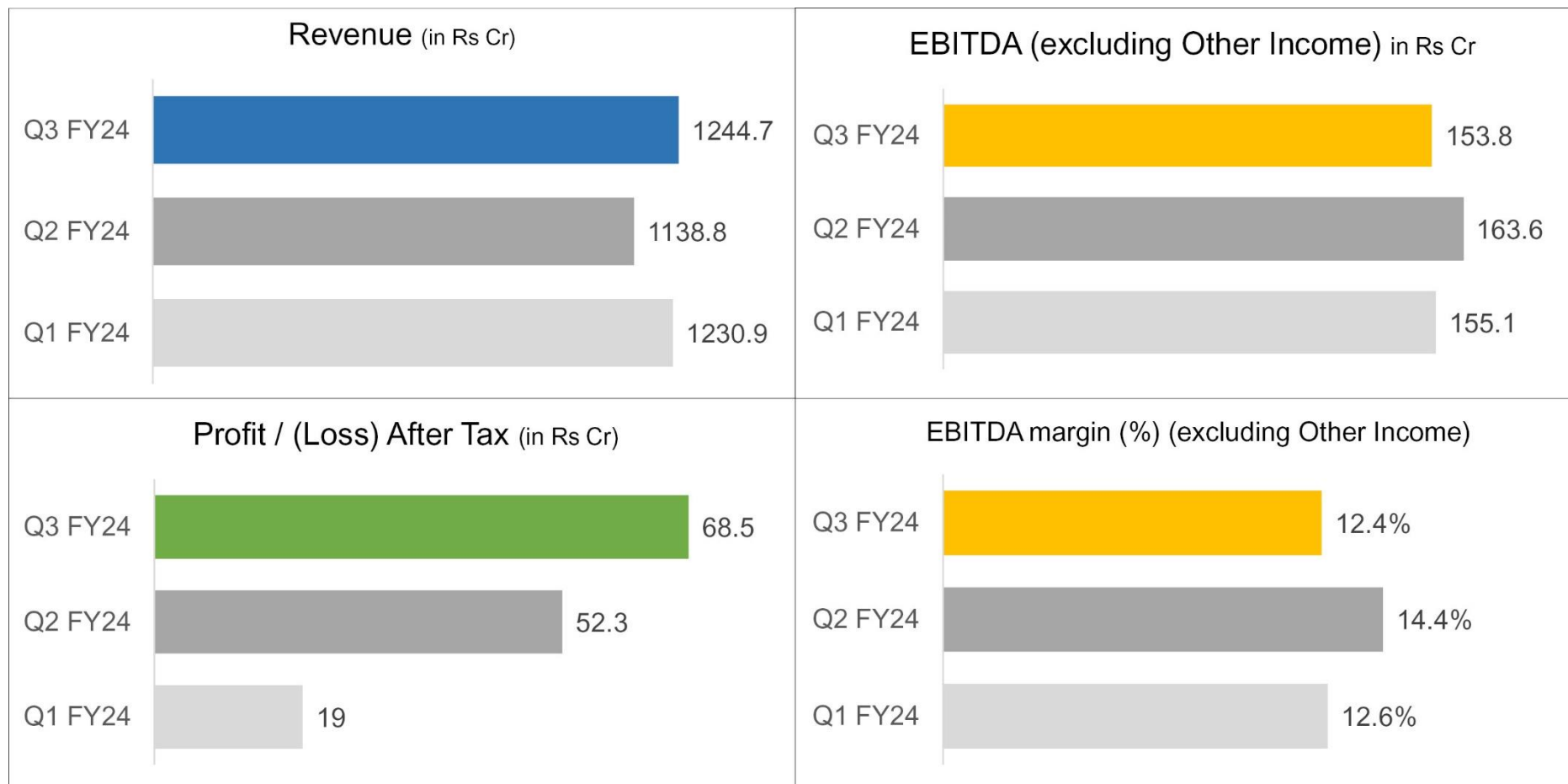
- Administrative approval to 12 nuclear reactors accorded for first time in history
- HCC are leaders in this low competition segment.
- Adoption of Fleet mode for fast track NPP development

HCC's focus sectors to see continued Impetus in near term and long term

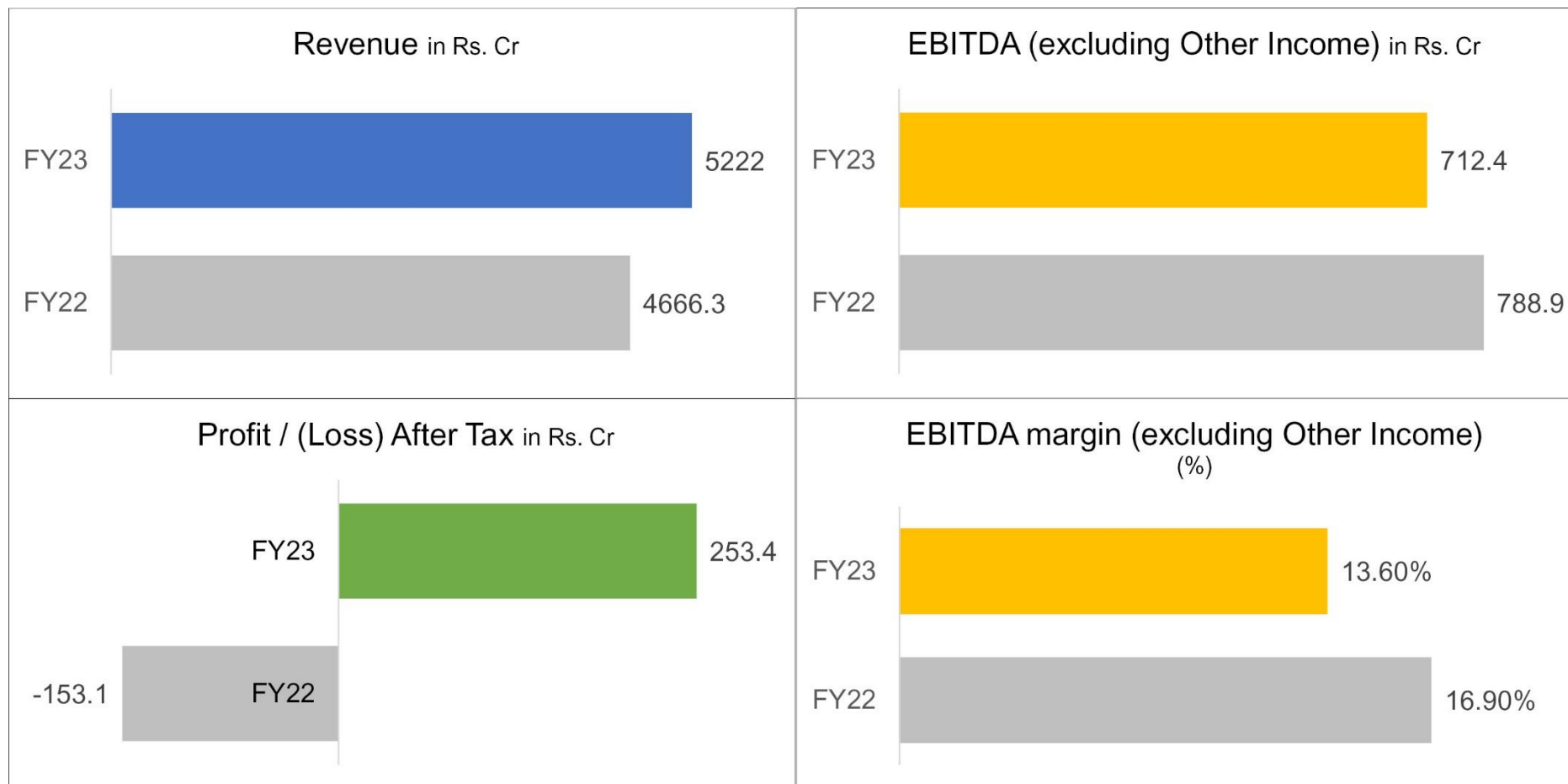
Key performance highlights: Q3 FY24

- Consolidated revenue at ₹1474.5 Cr in Q3 FY24 versus ₹1,357.6 Cr in Q3 FY23
- Consolidated net profit at ₹233.2 Cr in Q3 FY24 versus loss of ₹283.7 Cr in Q3 FY23
- Standalone E&C turnover of ₹1,244.7 Cr in Q3 FY24 versus ₹1,155.5 Cr in Q3 FY23
- Standalone Net Profit of ₹68.5 Cr in Q3 FY24 versus net profit of ₹25.2 Cr in Q3 FY23
- EBITDA margin: 12.4% in Q3 FY24 compared to 14.8% in Q3 FY23
- Provisional completion certificate received for Sawalkot Tunnel Project in J&K, while Final milestone of water on turbine and synchronisation of grid for power generation is achieved for Nikachhu Hydro Power project in Bhutan
- Rights Issue Draft Letter of Offer submitted to SEBI – expecting approval shortly: NSE and BSE approval received.
- ICRA has also upgraded HCC to BB (Stable); CARE had upgraded during last quarter
- HCC has bid for projects worth ₹6,900 crore, which are under evaluation
- Another ₹14,000 crore worth of bids shall be submitted in the coming quarter; Furthermore, a bid pipeline of ₹46,440 crore has been identified for future growth

Consistent Performance (q-o-q)



Consistent Performance (y-o-y)



Operations Update

Mumbai Coastal Road Project



All monopile foundation work has been completed. Monopile help reduce total piles from 424 to 79. This is the first large scale monopile implementation in India.



Worli Interchanges Segment Launching is in progress.

Navigation Span of the composite bridge that connects the Coastal Road to the Bandra Worli Sea Link is casted at Nhava Sheva Yard and transported to the bridge location on January 27, 2024.



The first navigation span of the composite bridge was successfully launched on between the piers on February 02, 2024.



Operations Update



Anji Khad Bridge:
Most of the Civil work is over and finishing works such as slope stabilization, Aerodynamic structure, Crash barrier works are in progress.



DMRC DC06:
Metro Tunnel civil works are finished in all respect and the Architectural and finishing works in Station, launching shaft, Cut & Cover sections are in progress.

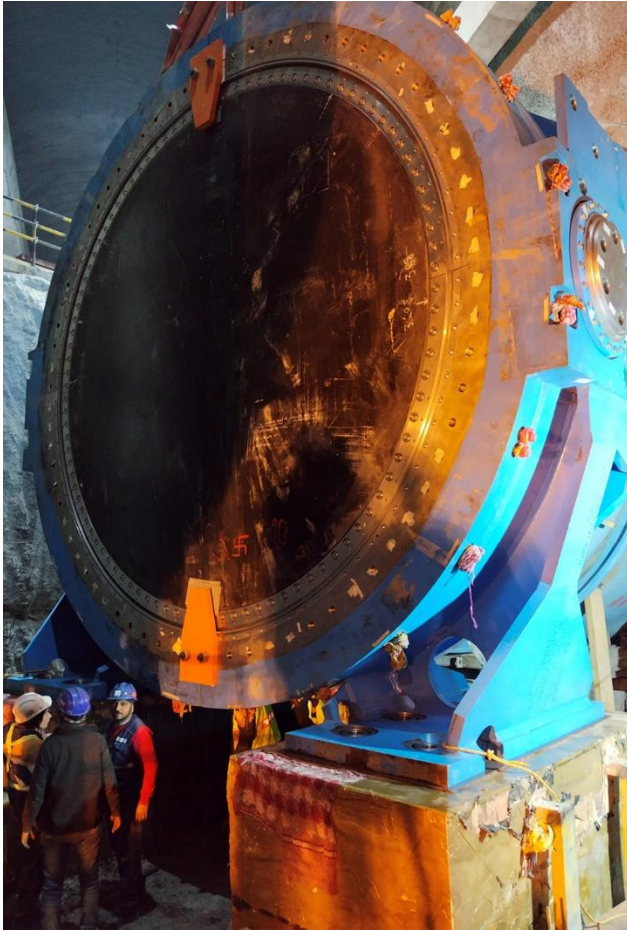
Mumbai Metro 3:
Finishing works are in progress at the CST and Kalbadevi stations while the NATM works of overt reinforcement is in progress at Girgaon station and platform slab is being cast at Grant Road Station.



T49 Tunnel:
The entire tunnel is ready with all aspects and finishing works such as slope protection at Bridges and Sumber Yard, Cable Anchor works are in Progress.



Operations Update

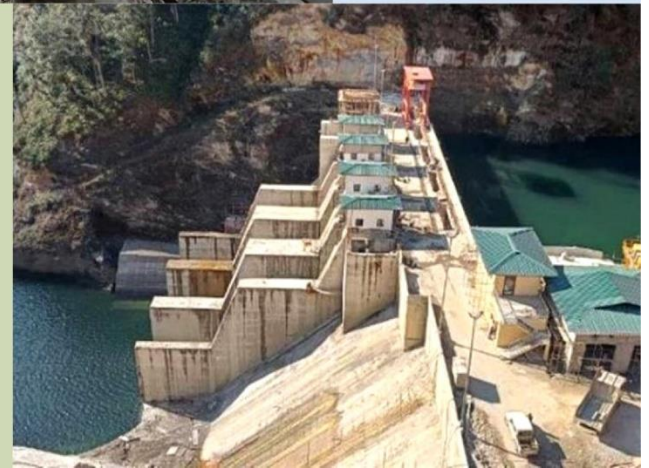


Tehri Pumped Storage Project:
HCC - GE Team achieved a major milestone at THDC's 1,000 MW Tehri Pumped Storage Project by lowering Butterfly valves for Units 5 and 6 on 4th and 25th January 2024, respectively.



Vishugad Pipalkoti Hydro Power Project:
9.86 m dia Double Shield TBM operated and maintained by HCC team constructed 431 m Head Race Tunnel during January 2024.

Nikachhu Hydro Power Project:
The final milestone of wet commissioning of turbines was achieved on December 17, 2023 and synchronization of grid for power generation has been completed.



Standalone Financials: Q3 FY24

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

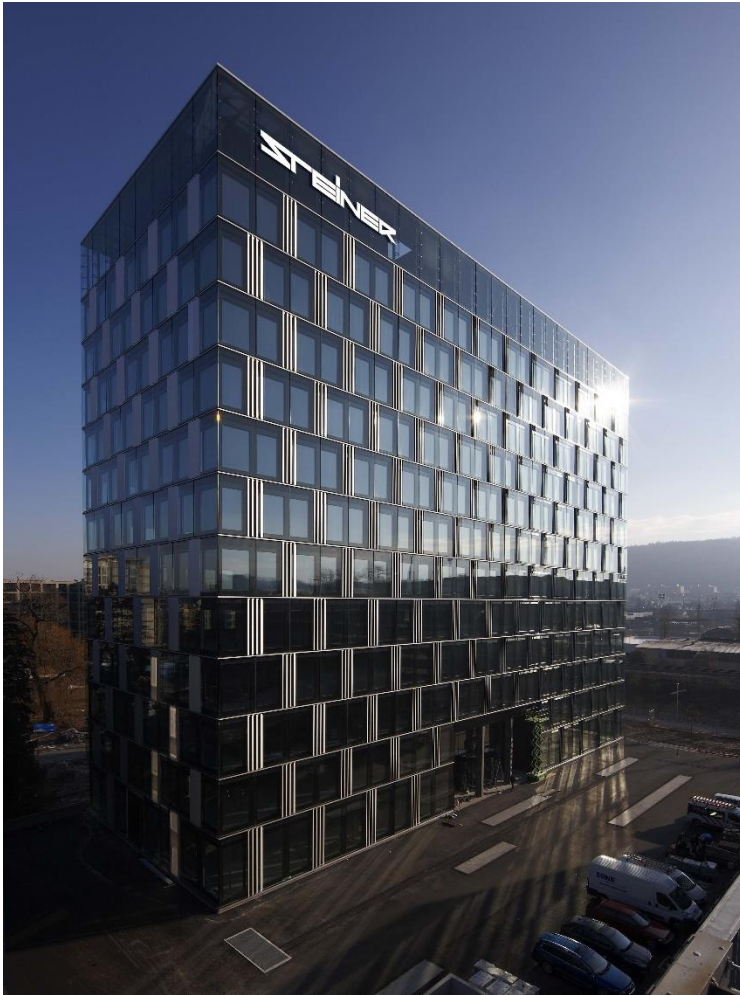
Particular	Q3 FY24 ₹ Cr	Q3 FY23 ₹ Cr	y-o-y %	Q2 FY24 ₹ Cr
Income from Operations	1244.7	1155.5	7.7%	1,138.8
Other Income	19.7	11.7	68.8%	42.3
Total Income	1264.4	1167.1	8.3%	1181.1
Construction Cost(incl. material)/ Other Exp.	1007.7	902.5	11.7%	895.7
Employees Cost	83.3	81.6	2.1%	79.5
EBITDA (excluding Other Income)	153.8	171.4	-10.3%	163.6
EBITDA margin (%) (excluding Other Income)	12.4%	14.8%	-16.7%	14.4%
Finance Cost	134.0	138.4	-3.2%	134.1
Depreciation	18.8	18.9	-0.8%	18.6
Exceptional items - Gain / (Loss)	87.9	0.0		0.0
Profit / (Loss) Before Tax and Exceptional Items	20.8	25.8	-19.3%	53.2
Profit / (Loss) Before Tax after Exceptional Items	108.7	25.8	321%	53.2
Tax expense	40.2	0.6		0.9
Profit / (Loss) After Tax	68.5	25.2	172%	52.3
Other comprehensive income / (loss)	1.2	-1.5		7.2
Total Comprehensive Income (after Tax)	69.7	23.7	193.6%	59.5

Consolidated Financials: Q3 FY24

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

Particular	Q3 FY24 ₹ Cr	Q3 FY23 ₹ Cr	y-o-y %	Q2 FY24 ₹ Cr
Income from Operations	1474.5	1357.6	8.6%	1832.6
Other Income	37.8	11.9	218.2%	38.2
Total Income	1512.3	1369.5	10.4%	1870.8
Construction Cost(incl. material)/ Other Exp.	1086.5	1332.5	-18.5%	1424.9
Employees Cost	149.2	169.4	-11.9%	153.9
EBITDA (excluding Other Income)	238.7	-144.3		253.8
EBITDA margin (%) (excluding Other Income)	16.2%	-10.6%		13.8%
Finance Cost	146.3	235.6	-37.9%	256.1
Depreciation	30.4	32.0	-4.8%	27.8
Exceptional items - Gain / (Loss)	197.9	31.0	537.7%	1.5
Profit / (Loss) Before Tax and Exceptional Items	114.5	-395.1		12.2
Profit / (Loss) Before Tax after Exceptional Items	312.4	-364.1		13.8
Tax expense	79.2	-80.4		7.4
Profit / (Loss) After Tax	233.2	-283.7		6.4
Profit/ (Loss) from discontinued operations (after tax)	-50.9	25.9		-9.2
Other comprehensive income / (loss)	28.7	-30.0		-8.8
Total Comprehensive Income (after Tax)	211.0	-287.9		-11.6

Steiner AG



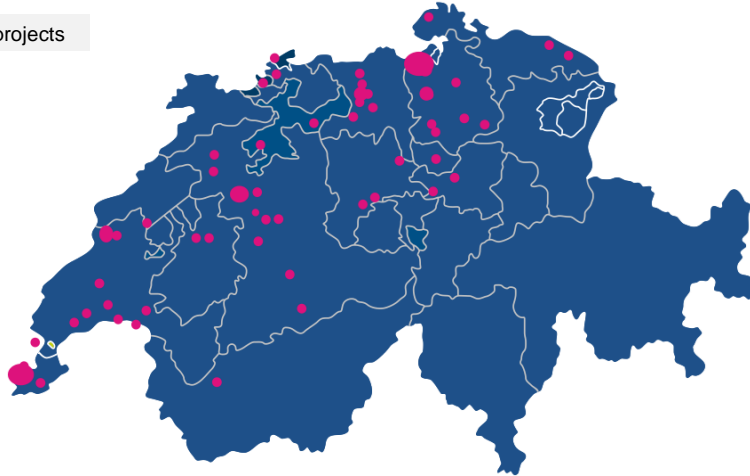
Company Overview

- Founded in 1915, Steiner AG is a leading real estate developer specialised in residential and commercial projects in Switzerland
- Steiner operates an asset-light business model with a project pipeline across Switzerland representing almost CHF 5bn in sales proceeds
- Headquarters in Zurich with branches in Basel, Bern, Geneva, Tolochenaz and Lucerne
- In 2021, the Company embarked on a reorganization and in 2023, a major milestone was achieved by selling its construction businesses
- Since 2010, the Company is part of HCC

Diversified and equally distributed pipeline

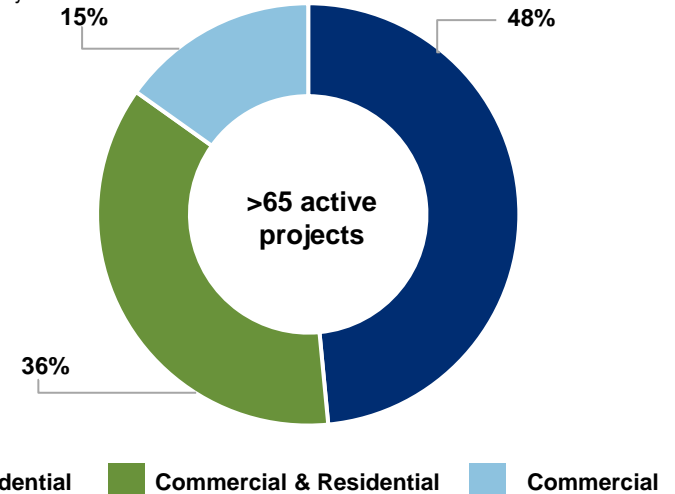
Steiner's real estate development pipeline

● Active projects



Steiner's pipeline by type of use

Number of projects



Steiner's real estate development business KPIs

CHF
4.9bn
Pipeline value

CHF
395m
cumulated developer fees to go

sqm
722,270
Total saleable area

Selected ongoing and completed projects



Bell-Areal Kriens, Luzern

- Construction start: 2028
- Use: Residential, Commercial
- Customer: Logis Suisse AG
- Architect: GWJ Architektur



Jardins de Nations, Geneva

- Construction start: 2027
- Use: Hotel, Office, Trade, Education
- Customer: Seraina Invest
- Architect: Urbaplan



Talgut-Zentrum Ost Ittigen, Bern

- Construction start: 2025
- Use: Residential, Commercial
- Customer: Seraina Invest
- Architect: Leismann



Glasi-Quartier, Bülach

- Sustainable urban district
- Construction: 2019-23
- Use: Residential
- Customer: Numerous
- Architect: Duplex



Vulcano, Zürich

- Condominium complex
- Construction: 2015-18
- Use: Residential
- Customer: Credit Suisse
- Architect: Dominique Perrault



Skykey, Zürich

- Office Building
- Construction: 2011-14
- Use: Commercial
- Customer: Zurich Insurance
- Architect: Theo Hotz

Steiner AG Q3 FY24 Highlights

1. Closing order backlog as of December 31, 2023: CHF 448.4 million (₹4367 crore)

Key financials

As per IGAAP	Q3 FY24		Q3 FY23	
	CHF Million	₹ Cr	CHF Million	₹ Cr
Turnover	22.9	218	94.3	802
PAT/ (Loss)	6.1	55	(40)	(329)

The quarterly figures exclude CHF 63.6 million (₹581 crore) of revenue and CHF 5.58 million (₹51 crore) loss for Q3 FY24 for the subsidiary Steiner Construction SA, which has been divested.



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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.