

Press Release**HCC revenue grows 76% sequentially to ₹822.3 cr****Project pace picks up post easing of pandemic restrictions**

Mumbai, February 09, 2021: HCC recorded Consolidated Gross Revenue of ₹ 2,416.9 crore for the quarter ended December 31, 2020, and Net Profit of ₹ 118.6 crore compared to Revenue of ₹ 2,363.8 crore and Net Profit of ₹ 223.3 crore in the corresponding period last year. With labour at various project sites reaching pre-Covid levels, the revenue for HCC E&C standalone picked up to ₹ 822.3 crore in Q3 FY21, achieving sequential growth of 76%. However, revenues declined by 14% y-o-y due to lingering impact of the pandemic.

The company registered EBITDA of ₹ 115.7 crore in Q3 FY21 with sequential growth of 210% and decline of 42% y-o-y. The Company reported a net loss of ₹ 79 crore in Q3 FY21 against net profit of ₹222.2 crore in Q3 FY20 (mainly due to write-back of ₹ 331 crore of provisions taken in Q4 FY19).

The Company continues to ramp up operational performance while adhering to strict safety norms, and while working with clients to improve cashflow measures. HCC's registered order backlog stood at ₹ 18,541 crore at the end of Q3 FY21.

During the quarter, HCC won two orders worth ₹ 236 crore (in JV) from the Northeast Frontier Railway to construct Railway Tunnels on the New BG Rail line in Manipur. HCC share in the JV is 55% (i.e. ~₹ 130 crore). Also, two bids were submitted worth ₹ 1,936 crore, which are under evaluation.

The debt carve-out resolution plan with lenders is at an advanced stage and final approval from lenders is expected in due course.

Financial highlights:**Un-audited Standalone results for Q3 FY21 vs. Q3 FY20**

- Net Loss of ₹ 79 crore vs. Net Profit of ₹ 222.2 crore
- Total Income of ₹ 822.3 crore vs. ₹ 955.6 crore
- EBITDA of ₹ 115.7 crore vs. ₹ 201.4 crore and EBITDA Margins of 14.2% vs 21.2%
- Order book at ₹ 18,541 crore as of December 31, 2020

Performance of HCC subsidiaries:

Steiner AG: Steiner AG reported revenues of CHF 196.2 million (₹ 1,587.5 crore) in Q3 FY21 as compared to CHF 192.91 million (₹ 1,395.63 crore) in the previous year quarter and a net profit of CHF 26.1 million (₹ 206.86 crore) as compared to a net profit of CHF 4.24 million (₹ 29.76 crore). The Company secured fresh orders worth CHF 222.1 million (₹ 1,776.67 crore). The order book stood at CHF 1.36 billion (₹ 10,879.23 crore) at the end of Q3 FY21. In addition to this, the Company has secured orders for CHF 145 million (₹ 1,159.92 crore), where contracts are yet to be signed.

HCC Concessions Ltd.: Baharampore Farakka Highways Ltd registered turnover of ₹ 47.3 crore in Q3 FY21 vs ₹ 40.5 crore in Q3 FY20, a y-o-y increase of 16.9%. Post the sale of Farakka Raiganj Highways Ltd to Cube Highways in Q2 FY21, HCC has completed the construction work of the Malda Bypass (a greenfield development of 10.3 km by-passing the busy town of Malda) and which will boost the toll by ~50% from current levels.

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 ₹ 9,437 crore, comprises of HCC Ltd., HCC Infrastructure Co. Ltd., and Steiner AG in Switzerland.