

Press Release**HCC Q3FY19 turnover at Rs.1,102 crore; EBITDA margin at 18.1%
Debt continues to decline**

Mumbai: February 07, 2019: Hindustan Construction Company Ltd. (HCC) reported turnover of Rs.1,102 crore and an EBITDA margin of 18.1% in the quarter ended December 31, 2018. Gross debt reduced to Rs.3,490 crore as of December 31, 2018, from Rs.3,844 as on December 31, 2017. The company's order backlog currently stands at Rs.18,213 crore.

During the quarter HCC successfully concluded its Rights Issue of equity shares amounting to Rs.497.6 crore; the issue was subscribed 110.8%. The Promoter Group's stake in the company has increased to 34.34% as on date from 27.80% prior to the Rights issue.

In line with its strategy to shed non-core business assets, HCC has concluded the sale of Charosa Wineries Ltd. to Quintela Assets Ltd.

Financial highlights:**Unaudited standalone results for Q3 FY 2018-19 vs. Q3 FY 2017-18:**

- Turnover at Rs.1,102 crore vs. Rs.1,231 crore
- Net Profit of Rs.10 crore vs. Rs.31 crore
- EBITDA at Rs.199 crore vs. Rs.164 crore; EBITDA Margin at 18.1% vs. 13.3%
- Gross Debt reduced by Rs.235 crore year-to-date and by Rs.126 crore q-o-q

Mr. Arjun Dhawan, Director & Group Chief Executive Officer, said, "We have infused substantial liquidity and strengthened our working capital position despite tight credit conditions across the economy, and particularly within the infrastructure sector. HCC is looking at multiple avenues to mitigate risks arising from lengthy working capital lockups. In the long run, contract enforcement and swift dispute resolution are essential ingredients for a strong economy and financial system. This is especially true for the construction sector where timely payments are vital in keeping the supply chain healthy."

Performance of HCC subsidiaries:

Steiner AG: In Q3 FY2018-19, Steiner AG reported a Net Profit of CHF0.4 million (Rs.3 crore) as against CHF1.5 million (Rs.10 crore) in the same quarter last year. Revenues came in at CHF221 million (Rs.1,562 crore) during the quarter, as compared to CHF223 million (Rs.1,477 crore) in the prior year. Steiner secured fresh orders worth CHF184 million (Rs.1,305 crore) during the quarter. Order backlog stood at CHF1.25 billion (Rs.8,815 crore). Further, the company has secured orders for over CHF350 million (Rs.2,477 crore), where contracts are yet to be signed.

HCC Concessions Ltd.: Baharampore-Farakka (BFHL) and Farakka-Raiganj (FRHL) highways reported average revenue of Rs.29.4 lakh and Rs.23.1 lakhs per day, respectively, in Q3 FY19. Traffic declined on both stretches by 5% and 23% y-o-y, respectively, due to temporary diversion of traffic from the highway caused by comprehensive repairs to the Farakka Barrage by the Farakka Barrage Authority. Prior to the diversion, starting first week

of October 2018, traffic growth year to date was 11% y-o-y at BFHL and 29% y-o-y at FRHL. A single lane on the Barrage will be open to restricted traffic by the end of February 2019 and both lanes by the first week of April 2019.

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 25% of India's Hydro Power generation and over 65% of India's Nuclear Power generation capacities, over 3,800 lane km of Expressways and Highways, more than 335 km of complex Tunnelling and over 365 Bridges. Today, HCC Ltd. serves the infrastructure sectors of Transportation, Power and Water. The HCC Group, with a group turnover of Rs.10,132 crore, comprises of HCC Ltd., HCC Infrastructure Co. Ltd. and Steiner AG in Switzerland.

For further information:

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