

Press Release**HCC Net Profit at ₹38.8 cr for Q4 FY24 and ₹178.6 cr in FY24****Construction Business records turnover of ₹5,043 cr**

Mumbai: May 24, 2024: HCC reported consolidated net profit of ₹246.2 crore in Q4 FY24 versus net profit of ₹201.6 crore in Q4 FY23. Consolidated revenue stood at ₹1,773 crore in Q4 FY24 versus ₹2,426 crore in Q4 FY23. In FY24, the Company registered consolidated net profit of ₹529.4 crore and consolidated revenue in FY24 stood at ₹7007 crore.

FY24 financial highlights – HCC audited standalone results:

- Turnover of ₹5,043 crore in FY24 versus ₹5,222 crore last year and ₹1,428 crore in Q4 FY24 versus ₹1,845 crore in Q4 FY23.
- Net profit of ₹178.6 crore in FY24 compared to net profit of ₹253.4 crore last year and net profit of ₹38.8 crore in Q4 FY24 versus net profit of ₹66.2 crore in Q4 FY23.
- EBITDA margin at 13.6% in FY24 compared to 13.6% last year.
- ₹350 crore Rights Issue oversubscribed 250%.
- The Company's order book stood at ₹10,475 crore as of March 31, 2024. The company is the lowest bidder in projects worth ₹4,500 crore where contracts are yet to be signed. Furthermore, HCC has submitted bids worth ₹10,400 crore, which are under evaluation.

Mr. Arjun Dhawan, Vice Chairman, HCC, said, “We will settle for nothing less than rapid growth of our order backlog in FY25, with no compromise on quality and profitability. It has been a momentous year for our business with milestones achieved for many iconic projects across the country. HCC remains a privileged contributor to nation building as India’s infrastructure program scales new heights.”

HCC completed the Nikachhu Hydropower Project in Bhutan in March 2024. In Mumbai, the Company has successfully installed two arch bridges, seamlessly connecting the Coastal Road to Bandra Worli Sea link. In NH34 Package 3 in West Bengal, all works are complete, and final commercial operation has been awarded for the last stretch of 9.8 Km.

Three more projects are in advanced stages of completion, including two projects in Jammu & Kashmir viz Anji Khad Bridge and the railway tunnel T49A, where most civil work is complete; trial runs of trains are complete and finishing works have commenced. In Delhi Metro DC06 package, all civil work is complete and architectural finishing works for the station are nearing completion.

The major hydro projects of Tehri and Vishnugad Pipalkoti in Uttarakhand, the Rajasthan Atomic Power Project, the Integrated Nuclear Recycle Plant for BARC Tarapur, and Mumbai Metro Line 3 project have achieved significant progress.

Performance of HCC subsidiary, Steiner AG:

In FY24 Steiner AG embarked on a strategic process to bifurcate its construction and real estate development and construction businesses to unlock value. This process reached the half way mark in January this year, when Steiner AG concluded the sale of its construction business in Western Switzerland, Steiner Construction SA, to Demathieu Bard, an

international construction group headquartered in France for approximately CHF 98 million (Rs 928 crore) including liability transfer of around CHF 60 million (Rs 568 crore). Steiner AG has begun the process of transitioning its core real estate development business into an independent subsidiary, in preparation for a capital raising process. The use of proceeds would address working capital requirements, legacy construction liabilities besides returning capital to shareholders.

Steiner AG reported revenues of CHF 183 million (₹1,679 crore) in the FY24 as compared to CHF 337 million (₹2,793 crore) in the previous year (restated) and a Profit Before Tax of CHF 24 million (₹220 crore) as compared to a net loss of CHF 55 million (₹452 crore) in the previous year (restated). The Company secured fresh orders worth CHF 72 million (₹654 crore). The order book stood at CHF 425 million (₹3,907 crore) at the end of the financial year.

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 26% of India's Hydro Power generation and 60% of India's Nuclear Power generation capacities, over 4,036 lane km of Expressways and Highways, more than 360 km of complex Tunnelling and 395 Bridges. Today, HCC Ltd. serves the infrastructure sectors of Transportation, Power and Water. The HCC Group, with a group turnover of ₹7007 crore, comprises of HCC Ltd., HCC Infrastructure Co. Ltd., and Steiner AG in Switzerland.