



Hindustan Construction Co Ltd

Investor / Analyst Presentation

Q1 FY 2019-20

Presentation Flow

HCC	-	Key Highlights & Financial Results
HCC E&C	-	Updates
HCC Infrastructure	-	Updates
Steiner AG	-	Updates

Key Highlights: Q1 FY20

- Turnover was Rs.831 crores in Q1 FY20 vs. Rs.933 crores in Q1 FY19
 - Turnover would have been higher by Rs.136 crores at Rs.967 crores if the monetization transaction had not been signed; i.e. comparable Turnover growth was 4% y-o-y
 - Awards income attributable to the Investor pool have not been booked in P&L in Q1 FY20
- EBITDA margin (excluding Other Income) was 21.5% in Q1 FY20 vs. 11.1% in Q1 FY19
 - EBITDA & PBT would have been Rs.95 crores higher had the monetization transaction not been signed
 - Some large hydro projects, which are lower margin in nature, are expected to see a ramp-up in execution during the coming quarters
- HCC received Rs.213 crores via Execution Petitions in Q1 FY20 (aggregate Rs.553 crores since 2H FY19)
 - Proceeds were primarily used to reduce debt by Rs.134 crores in Q1 FY20
 - Further Rs.195 crores stands deposited in Court awaiting withdrawal
- Performance of key subsidiaries remains robust
- Sale of BOT Asset expected to be completed this quarter; Monetization transaction likely to close in Q2 FY20

Financial Performance : Q1 FY20 (y-o-y & q-o-q)

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

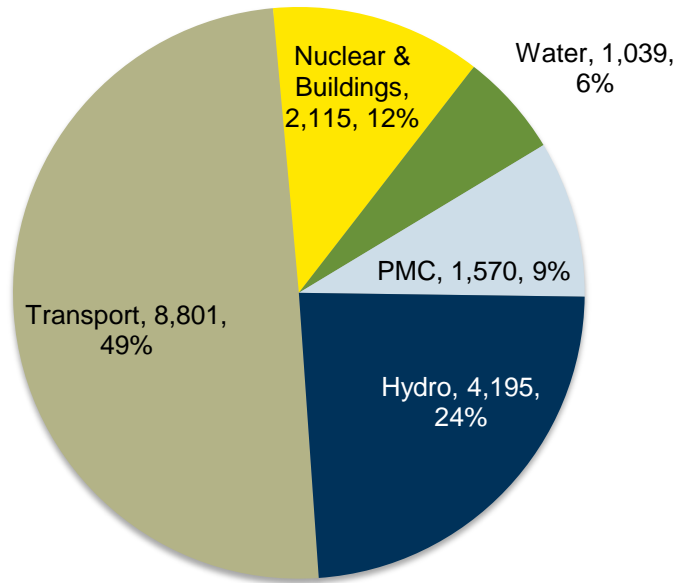
	Q1 FY20	Q1 FY19	y-o-y	Q4 FY19
	Rs. cr	Rs. cr	%	Rs. cr
Total Income	838	1,001	(16%)	1,348
Construction Cost (incl. material) / other exp.	558	730	(24%)	1,194
Employee Cost	95	100	(5%)	98
EBITDA (excluding Other Income)	179	103	74%	30
EBITDA margins (%) (excluding Other Income)	21.5%	11.1%		2.3%
Finance Cost	172	161		209
Depreciation	31	39		32
Exceptional Item	-	-		(389)
Profit / (Loss) Before Tax	(18)	(29)		(185)
Profit / (Loss) Before Tax after Exceptional items	(18)	(29)		(574)
Tax	(3)	(9)		(147)
Profit / (Loss) After Tax	(15)	(20)		(428)
Other comprehensive income after tax	(3)	(8)		(4)
Total Comprehensive Income (after Tax)	(18)	(28)		(431)



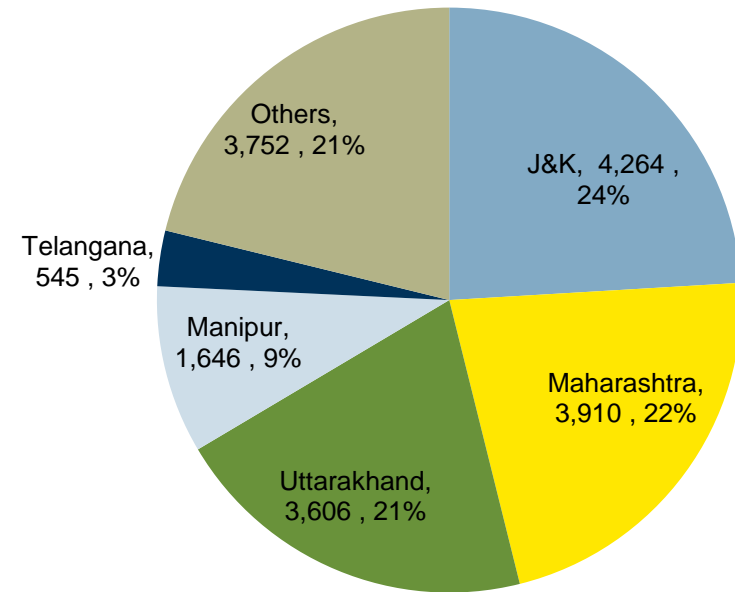
HCC E&C

Order Backlog – Rs.17,721 crores

Order Backlog – Business-line wise Breakup



Order Backlog - Geographic Breakup



Attractive Target Bid Slate over next 6 months

	Value of Active Bid Slate	Value of Target Orders	Target Orders as % of Active Bid Slate
Split by Segment	<i>Rs. Crores</i>	<i>Rs. Crores</i>	
<i>Transport</i>	84,769	53,345	63%
<i>Hydro</i>	8,900	5,700	64%
<i>NSP</i>	9,100	6,100	67%
<i>Water</i>	27,629	6,968	25%
Total	1,30,398	72,113	
Split by Centre / State			
<i>Centre</i>	85,092	65%	
<i>State</i>	45,306	35%	
Total	1,30,398		
Split of State Orders	45,306		
<i>Water</i>	27,629		
<i>Metro Transport</i>	6,377		
<i>Road Transport</i>	7,500		
<i>Hydro</i>	3,800		

Claims & Awards status as on June 30, 2019

Rs Crs

Post Arbitration Award Stage			
High Court Single Judge (S/34)	High Court Division Bench (S/37)	Supreme Court (SLP)	Total
5,151	302	723	6,167

Award Status as on June 30, 2019	(Rs. Crore)
Total Awards as on June 30, 2019	6,167
Less: Collected through Court against BG	952
Less: Collected through CCEA mechanism (75%) against BG	1,531
Balance to be Collected	3,693



HCC Infrastructure / HCC Concessions

- **Baharampore–Farakka–Raiganj (NH-34 Packages 3 & 4)**
 - Baharampore-Farakka (Pkg 3): Average daily revenue was Rs.37.7 lakh in Q1 FY20 and traffic grew by 2% y-o-y
 - Farakka-Raiganj (Pkg 4): Average daily revenue was Rs.42.1 lakh in Q1 FY20 and traffic declined by 4% y-o-y
 - Farakka Barrage, the connecting bridge over the Ganges between Pkg 3 and Pkg 4, had been under repair since October 5, 2018, leading to decline in traffic in 3Q & 4Q FY19
 - Bridge repair was completed on April 1, 2019, and traffic has since bounced back
 - *Note: Baharampore-Farakka (Pkg 3): Average daily revenue in Q4 FY19 was Rs.26.7 lakh and traffic had declined 29% y-o-y. Farakka-Raiganj (Pkg 4): Average daily revenue in Q4 FY19 was Rs.20.7 lakh and traffic had declined 51% y-o-y*
 - HCC Concessions has signed definitive documents for sale of FRHL to Cube Highways and Infrastructure II Pte. Ltd.
 - Seven out of nine Lenders have given NOC
 - Transaction expected to close by end of Q2 FY20



Farakka Raiganj Highway: Toll Plaza at Km 297



Km 341 (Farakka Raiganj Highway)



Steiner AG

- Steiner AG, Headquartered in Zurich, is a leading Real Estate Developer and Total Services Contractor in the Swiss real estate market. Specializes in turnkey development of new buildings and renovation of existing properties
- Closing order backlog as of June 30, 2019, CHF1.32 billion (Rs.9,356 cr)
- Order intake during Q1 FY20 was CHF169.8 million (Rs.1,184 cr) as against CHF138.2 million (Rs.944 cr) in the same quarter last year; company has further secured orders worth CHF451 million (Rs.3,145 cr) where contracts are yet to be signed
- Revenues and Profits were higher y-o-y on strong operational performance

Key financials:

As per IGAAP	Q1 FY20	Q1 FY20	Q1 FY19	Q1 FY19
	CHF Million	Rs. Cr	CHF Million	Rs. Cr
Turnover	232.5	1,621	199.7	1,364
PAT/ (Loss)	5.0	35	3.8	26

(for P&L: exchange rate of 1 CHF = Rs.69.73 average for Q1 FY20)

(for P&L: exchange rate of 1 CHF = Rs.68.28 average for Q1 FY19)

(for BS: exchange rate of 1 CHF = Rs.71.09 as of June 30, 2019)



НСС