



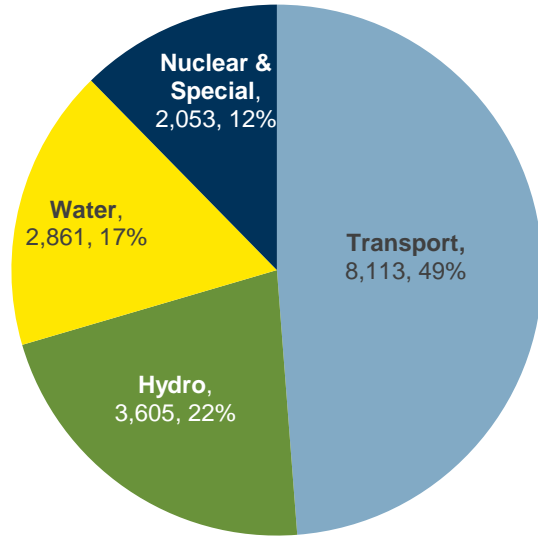
Hindustan Construction Co Ltd

Investor / Analyst Presentation

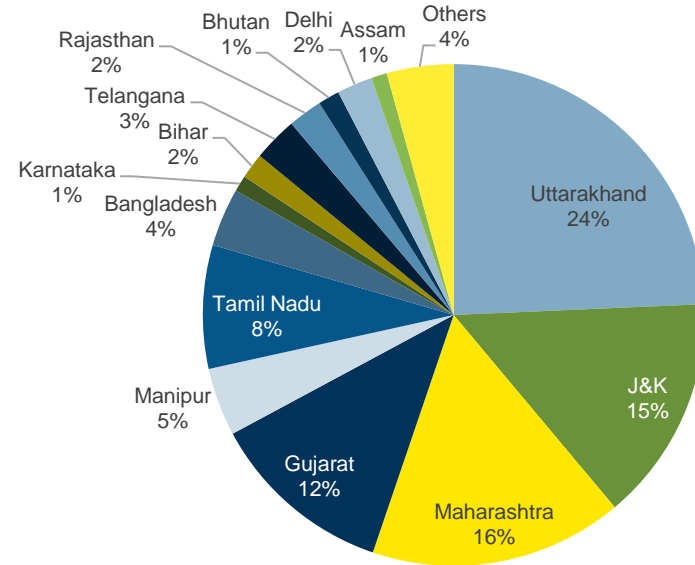
Q2 FY22

Order Backlog Q2 FY22 – Rs 16,632 Cr

Business line wise break-up



Geographical break-up



Balanced portfolio having geographical spread across the country

L1 bids: 1 bid of Rs. 1,310 Cr (HCC share: Rs. 668 Cr)

BD Strategy: Focus on high value jobs in urban infra, underground structures and hydro power space

Key Highlights: Q2 FY22

1. Consolidated Group revenue at Rs 2,848.2 Cr in Q2 FY22 vs Rs 1,831.1 Cr in Q2 FY21
2. Consolidated Net Profit at Rs 139.2 Cr in Q2 FY22 vs Loss of Rs 476.6 Cr in Q2 FY21
3. Standalone E&C revenue: Rs 984.6 Cr in Q2 FY22 vs. Rs 466.2 Cr in Q2 FY21
4. EBITDA margin (excluding Other Income): 4.8% in Q2 FY22 vs. 8.3% in Q2 FY21
5. Standalone Net Loss of Rs 159.3 Cr in Q2 FY22 vs Net Loss of Rs 169.7 Cr in Q2 FY21
6. Sustained operations momentum with easing of lockdowns on progressive vaccination coverage
7. COVID restrictions delayed Arbitration hearings and award publishing, which otherwise should have given a much higher contribution to the turnover in Q2, but got deferred
8. Abnormal rise in prices of construction materials during last 12 months (steel ~36%, cement ~23%) posed a challenge
9. HCC and HCC Concessions received monies from NH34 BOT conciliations. HCC Concessions received amount held back by Cube Highways
10. Debt carve-out resolution plan with lenders is in final stages of implementation

Operations Update: Coastal Road (Maharashtra)

Monopile construction commenced; 1st pile cast on Oct 28, 2021



Operations Update: Anjikhad Bridge (J&K)

Main Pylon construction completed 174 m out of 193 m
1st stage launching completed 113 m out of 196 m



Operations Update: Teesta low dam HEP (West Bengal)

Defect liability period (DLP) completion certificate received



Operations Update: Sawrakuddu HEP (Himachal Pradesh)

DLP completion certificate received



Operations Update: Bogibeel Bridge (Assam)

Part completion certificate received along with DLP, minor balance work being completed



Operations Update: Tunnel T-49 A (J&K)

EOT approval received with escalation; project CTC margin expected to improve by 4.3%



Debt Resolution Plan in Final Stages of Implementation

Lenders' board approvals continue to be received; RP implementation expected during Q3 FY22

Key Terms (Reproduced):

1. Carve out of beneficial interest in specified awards and claims upto Rs. 9,200 Cr along with assigned debt upto Rs. 4,000 Cr fund-based exposure (TL + Cash Credit + Overdues) into an investor controlled SPV; Cover of ~2.2-2.3x of debt
2. HCC OCD debt restructured with final maturity in FY29; no requirement of debt service (incl int) till Mar 23

	Mar 23	Mar 24	Mar 25	Mar 26	Mar 27	Mar 28	Mar 29
% debt	10%	10%	15%	15%	15%	15%	20%

3. HCC Lavasa debt restructured with final maturity in FY31; no requirement of debt service (incl int) till Mar 23
4. Carved-out debt ("SPV Debt") restructured, payable Sept 2026 onwards (12% YTM)

	Sept 26	Sept 27	Sept 28	Sept 29	Sept 30
% debt	10%	15%	20%	25%	30%

5. Complete support for HCC RP among Lenders (100% ICA commitment)
6. HCC shareholders' approval received

Financial Performance : Q2 FY 2021-22 (y-o-y & q-o-q)

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

Particular	Q2 FY22 Rs. Cr	Q2 FY21 Rs. Cr	y-o-y %	Q1 FY22 Rs. Cr
Income from Operations	932.5	454.6		1007.2
Other Income	52.1	11.6		11.2
Total Income	984.6	466.2	111.2	1,018.3
Construction Cost(incl. material)/ Other Exp.	798.1	340.3		755.6
Employees Cost	90.1	76.5		79.5
EBITDA (excluding Other Income)	44.4	37.7	17.6	172.1
EBITDA margin (%) (excluding Other Income)	4.8%	8.3%		17.1%
Finance Cost	232.5	195.1		225.4
Depreciation	22.6	23.9		24.3
Exceptional items - Gain / (Loss)	-	(84.5)		-
Profit / (Loss) Before Tax and Exceptional Items	(158.7)	(169.7)	6.5	(66.4)
Profit / (Loss) Before Tax after Exceptional Items	(158.7)	(254.1)	37.5	(66.4)
Tax expense	0.6	(74.2)		(23.2)
Profit / (Loss) After Tax	(159.3)	(179.9)	11.5	(43.2)
Other comprehensive income / (loss)	(4.1)	0.1		5.4
Total Comprehensive Income (after Tax)	(163.4)	(179.8)	9.1	(37.8)



HCC Concessions

Business Update (Q2 FY22)



1. **Baharampore-Farakka (NH34 Pkg 3):** Revenue of Rs. 26 Cr in Q2 FY22 vs Rs. 41 Cr in Q2 FY21; Q2 FY22 significantly impacted by second wave of COVID
2. **Raiganj-Dalkhola (NH34 Pkg 5):** Prematurely terminated in 2017 due to land acquisition delays, SPV has received an arbitration award of ~Rs. 567 Cr (including interest of Rs. 199 Cr) in Oct'21
3. **Xander Group** completed exit from HCC Concessions; HCC Group now holds 100% stake
4. HCC Infrastructure Group of companies repaid their debt, except SPV project finance debt



Steiner AG

Steiner AG Q2 FY22 Highlights

1. 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
2. Closing order backlog as of Sep 30, 2021: CHF 1.2 billion (Rs. 9,439 Cr)
3. Order intake during Q2 FY22 was CHF 58 million (Rs. 456 Cr) as against CHF 155 million (Rs. 1,231 Cr) in Q2 FY21; company has further secured orders worth CHF 50 million (Rs. 393 Cr) where contracts are yet to be signed

Key financials

As per IGAAP	Q2 FY 2021-22		Q2 FY 2020-21	
	CHF Million	Rs. Cr	CHF Million	Rs. Cr
Turnover	232	1,844	168.4	1,355
PAT/ (Loss)	28.2	223	(9.5)	(77)



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