



HCC/ SEC/ 2023

November 09, 2023

<b>BSE Limited</b> The Corporate Relationship Dept, 1st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. Scrip Code: 500185	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai-400 051. Scrip Code: HCC
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Dear Sir,

**Sub: Analyst /Institutional Investors Meeting**

Further to our letter dated October 31, 2023 and pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the copy of the presentation made before the meeting of the Analyst /Institutional Investors held on November 09, 2023.

We request you to kindly take the above on your record.

Thanking you,

Yours faithfully,  
**For Hindustan Construction Company Ltd.**

**Nitesh Kumar Jha**  
**Company Secretary**

Enclosed: As above

**Hindustan Construction Co Ltd**

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# Hindustan Construction Co Ltd

Investor / Analyst Presentation

Q2 FY24

## Key Highlights: Q2 FY24

- Consolidated Group revenue at ₹1,832.6 Cr in Q2 FY24 versus ₹2,257 Cr in Q2 FY23
- Standalone E&C turnover of ₹1,138.8 Cr in Q2 FY24 versus ₹1,249.1 Cr in Q2 FY23
- Standalone Net Profit of ₹52.3 Cr in Q2 FY24 versus profit of ₹312.8 Cr in Q2 FY23
- EBITDA margin: 14.4% in Q2 FY24 compared to 18.3% in Q2 FY23
- Prepayment of ₹65 Cr of Debt, inclusive of ₹24 Cr of yield waiver, leading to equity gain (Company in the process of evaluating further such proposals)
- Completion certificate received for three projects worth ₹1,600 Cr, which include Sone Bridge, Bistan Lift Irrigation and Tata Memorial Centre
- Investor acquired 51% shares in Prolific Resolution Private Limited (PRPL). With this, PRPL has ceased to be a subsidiary of HCC, with effect from 30 Sept 2023. Consequently, ₹3,301.2 crore of debt has reduced on a consolidated basis.
- HCC picked up the pace of bidding for new orders on a standalone basis

# Business Development highlights

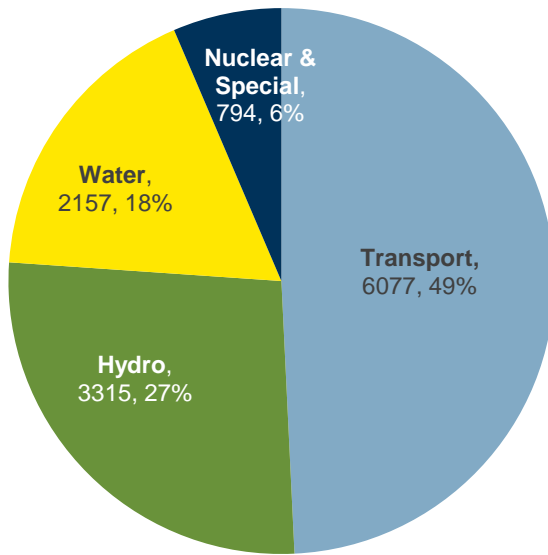
- Pursuing opportunities in all key sectors including hydro, Nuclear and Transportation
  - Bids worth ₹6,000 Cr under evaluation
  - Strong medium term bid pipeline of ~ ₹20,000 Cr
- During the quarter, the order backlog increased by ~ ₹900 crore through awards of variations in existing jobs.
- Secured L2 position in Kanpur Metro Bid among 9 bidders

## Business Outlook

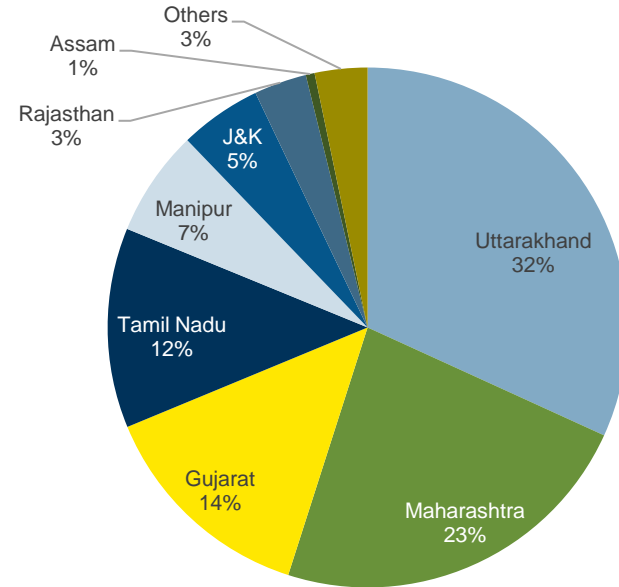
- Infrastructure spend under NIP set to achieve 70% of original target by fiscal 2025
- Renewable share in total capacity to grow 4X over fiscal 2023-2030
- High budgetary allocation in lines with National Rail Plan expected over the next decade

# Order Backlog: ₹12,344 Cr

## Business line wise break-up



## Geographical break-up



Balanced portfolio having geographical spread across the country

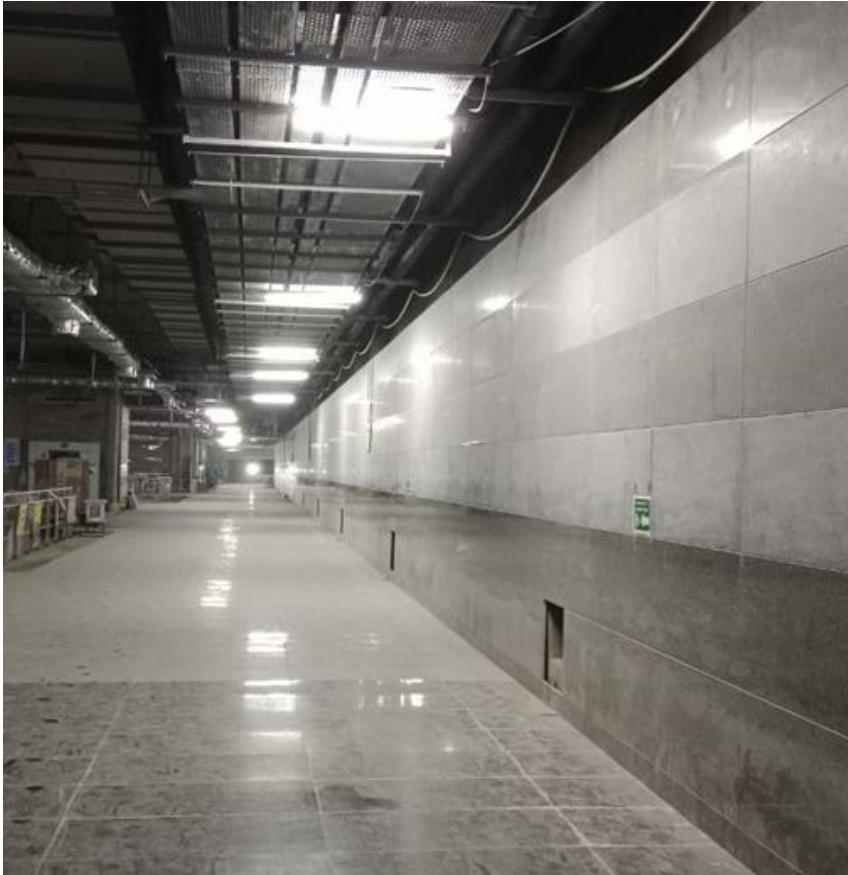
# Operations Update

# Mumbai Coastal Road



All superstructure work is in full swing. The additional steel bridge work has commenced.

# Mumbai Metro Line 3



**CST Station:** All structural work complete. MEP & finishing work in progress



**Kalbadevi Station:** Civil works 80% complete. Finishing work in progress.



# Mumbai Metro Line 3



**Girgaon Station:** Civil work 59% complete.



**Grant Road Station:** Civil Work 74% complete

# Anji Khad Bridge



Main bridge completed. Slope stabilization works, Aerodynamic structure and other miscellaneous works are in progress. Track laying works to begin soon.

# DMRC DC06



All civil work completed. Architectural and finishing works, miscellaneous works in station, launching shaft, cut & cover sections are in progress.

# Numaligarh Jorhat Road



Toll Plaza Administrative Building



Service Road

The project has been substantially completed. Service Road and other balance works are in progress

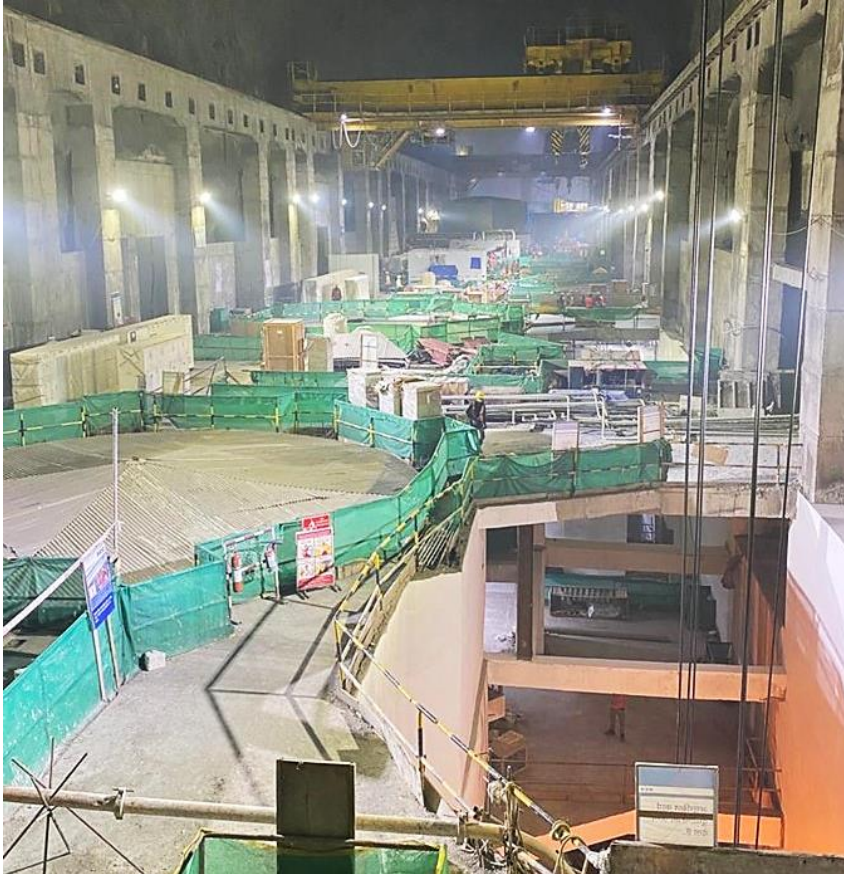
# Tehri PSP (4x250 MW)

## TRT Outlet Overview

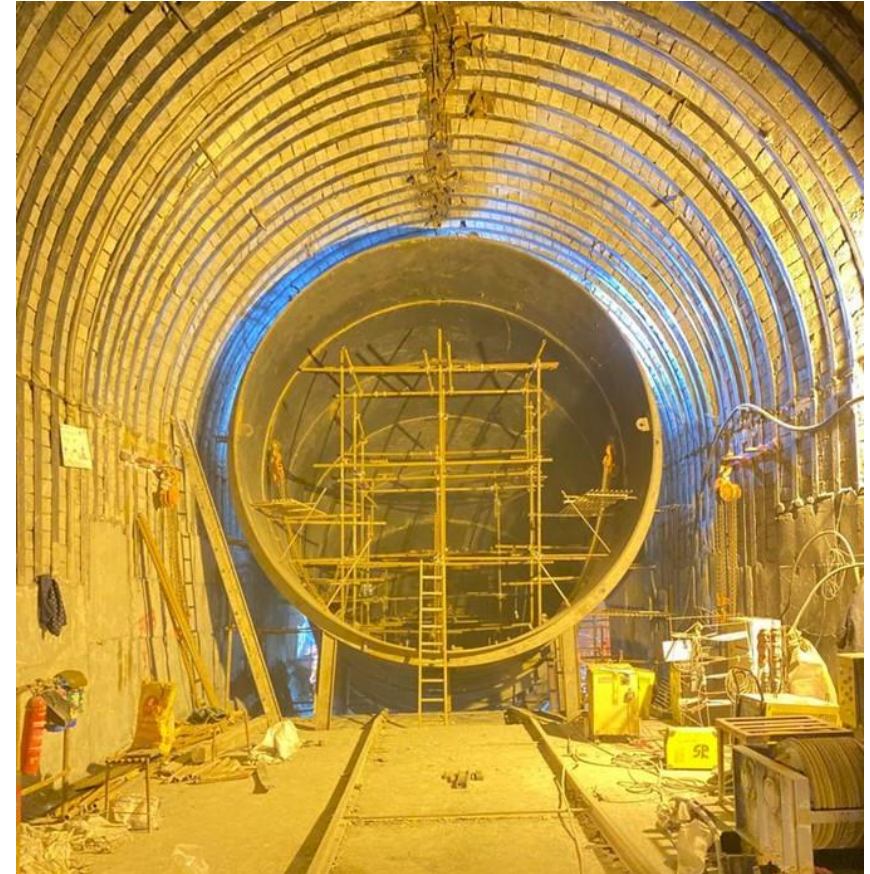


Majority of the civil work on the TRT outlet has been completed with few finishing jobs in progress.

# Tehri PSP (4x250 MW)



**Powerhouse:** Civil work completed. Electro-mechanical works in progress.



**Horizontal Penstock:** 5 Liner Erection is in progress

# Vishnugad Pipalkoti HEP (4x111MW)

HRT Lining



Penstock -1 & 2 Junction



TBM operation commenced on 14 July 23 and have completed 180 m out of 12.14 km. HRT lining commenced on the other side done by D&B method.

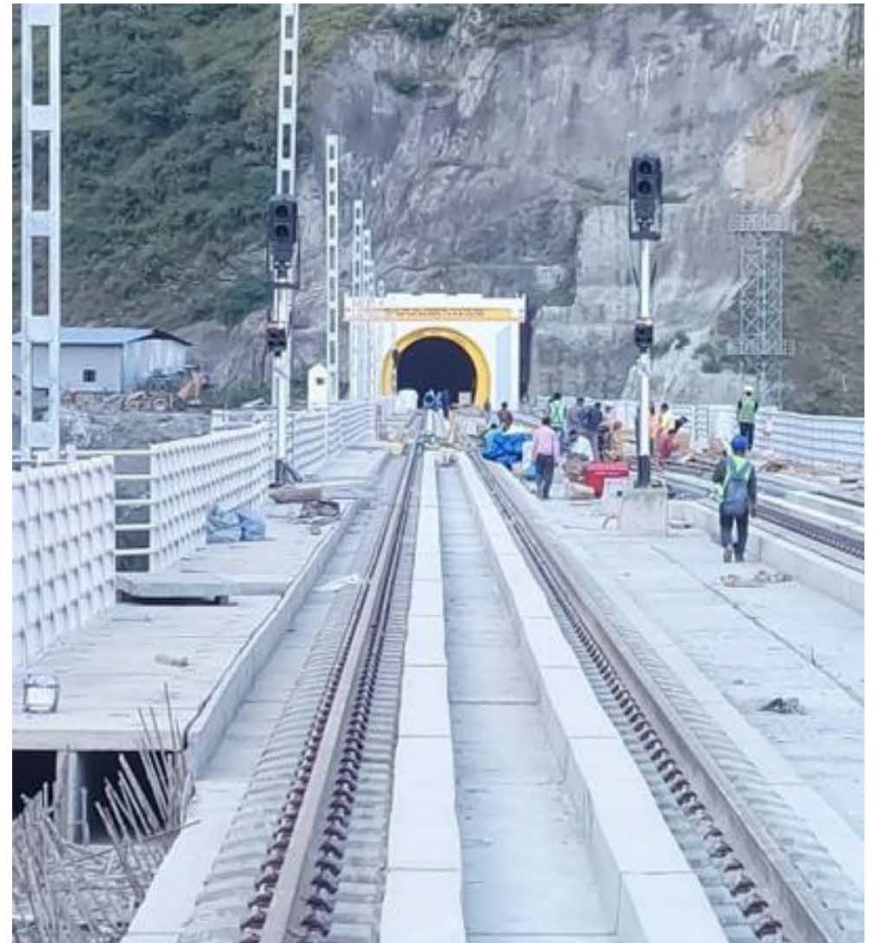
# Nikachhu HEP (2x59 MW)



Water Impounding scheduled on 13 Nov 2023. Water on Turbines scheduled on 17 Dec 2023.



# Railway Tunnel T-49A



Civil work completed. Track laying is finishing fast. A variation order received for Rs 134.73 cr.

# Sawalkote Tunnel



Total lining completed. Fire fighting and miscellaneous works are in progress

# Consolidated Financials: Q2 FY24 (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 FY24 ₹ Cr	Q2 FY23 ₹ Cr	y-o-y %	Q1 FY24 ₹ Cr
Income from Operations	1832.6	2257.0	-18.8%	1926.5
Other Income	38.2	16.4	133.4%	16.7
<b>Total Income</b>	<b>1870.8</b>	<b>2273.4</b>	<b>-17.7%</b>	<b>1943.2</b>
Construction Cost(incl. material)/ Other Exp.	1424.9	1723.5	-17.3%	1466.3
Employees Cost	153.9	192.2	-19.9%	164.0
<b>EBITDA (excluding Other Income)</b>	<b>253.8</b>	<b>341.3</b>	<b>-25.6%</b>	<b>296.2</b>
<b>EBITDA margin (%) (excluding Other Income)</b>	<b>13.8%</b>	<b>15.1%</b>	<b>-8.4%</b>	<b>15.4%</b>
Finance Cost	256.1	247.7	3.4%	246.2
Depreciation	27.8	32.0	-13.3%	29.0
Exceptional items - Gain / (Loss)	1.5	223.3	-99.3%	0.0
<b>Profit / (Loss ) Before Tax and Exceptional Items</b>	<b>12.2</b>	<b>79.6</b>	<b>-84.6%</b>	<b>41.6</b>
<b>Profit / (Loss ) Before Tax after Exceptional Items</b>	<b>13.8</b>	<b>302.9</b>	<b>-95.5%</b>	<b>41.6</b>
Tax expense	7.4	-7.4	-199.6%	-2.0
<b>Profit / (Loss) After Tax</b>	<b>6.4</b>	<b>310.3</b>	<b>-97.9%</b>	<b>43.6</b>
<b>Profit/ (Loss) from discontinued operations (after tax)</b>	<b>-9.2</b>	<b>8.8</b>	<b>-204.9%</b>	<b>9.1</b>
Other comprehensive income / (loss)	-8.8	-17.2	-48.7%	17.9
<b>Total Comprehensive Income (after Tax)</b>	<b>-11.6</b>	<b>301.8</b>	<b>-103.8%</b>	<b>70.6</b>

# HCC Standalone Financials: Q2 FY24 (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 FY24 ₹ Cr	Q2 FY23 ₹ Cr	y-o-y %	Q1 FY24 ₹ Cr
Income from Operations	1138.8	1249.1	-8.8%	1,230.9
Other Income	42.3	18.8	125.3%	17.7
<b>Total Income</b>	<b>1248.4</b>	<b>984.2</b>	<b>26.8%</b>	<b>1,248.6</b>
Construction Cost(incl. material)/ Other Exp.	895.7	942.9	-5.0%	998.8
Employees Cost	79.5	78.0	2.0%	77.0
<b>EBITDA (excluding Other Income)</b>	<b>163.6</b>	<b>228.2</b>	<b>-28.3%</b>	<b>155.1</b>
<b>EBITDA margin (%) (excluding Other Income)</b>	<b>14.4%</b>	<b>18.3%</b>	<b>-21.4%</b>	<b>12.6%</b>
Finance Cost	134.1	136.9	-2.1%	134.9
Depreciation	18.6	20.1	-7.5%	18.2
Exceptional items - Gain / (Loss)	0.0	223.3	-100.0%	0.0
<b>Profit / (Loss ) Before Tax and Exceptional Items</b>	<b>53.2</b>	<b>90.1</b>	<b>-40.9%</b>	<b>19.7</b>
<b>Profit / (Loss ) Before Tax after Exceptional Items</b>	<b>53.2</b>	<b>313.4</b>	<b>-83.0%</b>	<b>19.7</b>
Tax expense	0.9	0.6	57.9%	0.8
<b>Profit / (Loss) After Tax</b>	<b>52.3</b>	<b>312.8</b>	<b>-83.3%</b>	<b>19.0</b>
Other comprehensive income / (loss)	7.2	2.4	203.4%	6.8
<b>Total Comprehensive Income (after Tax)</b>	<b>59.5</b>	<b>315.1</b>	<b>-81.1%</b>	<b>25.7</b>



**Steiner AG**

# Steiner AG Q2 FY24 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 September 30, 2023: CHF 461.3 million (₹4,123 Cr)
3. Order intake during Q2 FY24 was CHF 31 million (₹277 Cr)

## Key financials

As per IGAAP	Q2 FY24		Q2 FY23	
	CHF Million	₹ Cr	CHF Million	₹ Cr
Turnover	66.5	603	145.9	1,183
PAT/ (Loss)	(0.7)	(6.3)	6.2	49

The quarterly figures exclude CHF 58.83 million (₹540.7 crore) of revenue and CHF 1.02 million (₹9.18 crore) loss for Q2 FY24 for subsidiary, Steiner Construction SA, which is in the process of being divested.



# HCC

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## Disclaimer

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This presentation contains certain forward looking statements concerning future business prospects and profitability of HCC, which are subject to a number of risks and uncertainties and actual results could materially differ from those in such forward looking statements, important developments that could affect the company's operations include a downtrend in the infrastructure sector, significant changes in political and economic environment in India, tax laws, labour relations, litigation etc. The company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the company.