

HCC/ SEC/ 2021

August 13, 2021

BSE Limited The Corporate Relationship Dept, 1st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. Scrip Code: 500185	National Stock Exchange of India Ltd. 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 August 11, 2021 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 August 12, 2021.

Thanking you,

Yours faithfully,

For Hindustan Construction Company Ltd.
Vithal P: Kulkarni
Company Secretary

Enclosed : As above.

Hindustan Construction Co Ltd

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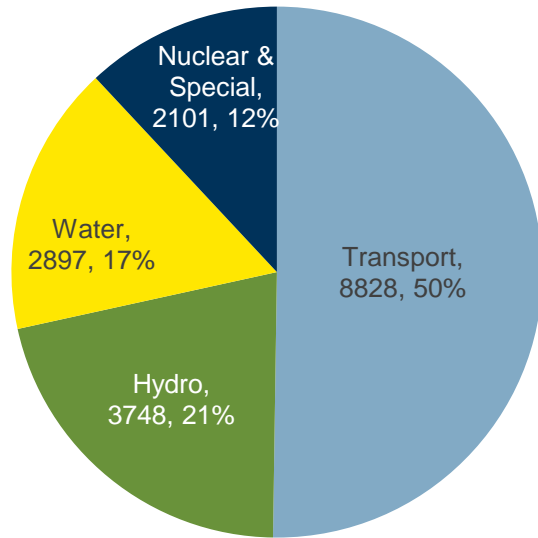
Hindustan Construction Co Ltd

Investor / Analyst Presentation

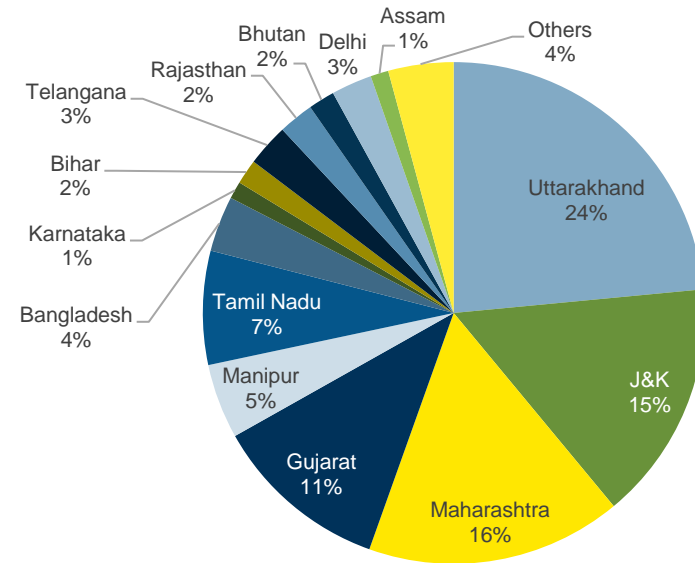
Q1 FY22

Order Backlog Q1 FY22 – Rs 17,575 Cr

Business line wise break-up



Geographical break-up



Balanced portfolio having geographical spread across the country

Bid under Evaluation: Rs. 1,133 cr (HCC share Rs. 578 cr) for Chennai Metro elevated package C5-ECV-03

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

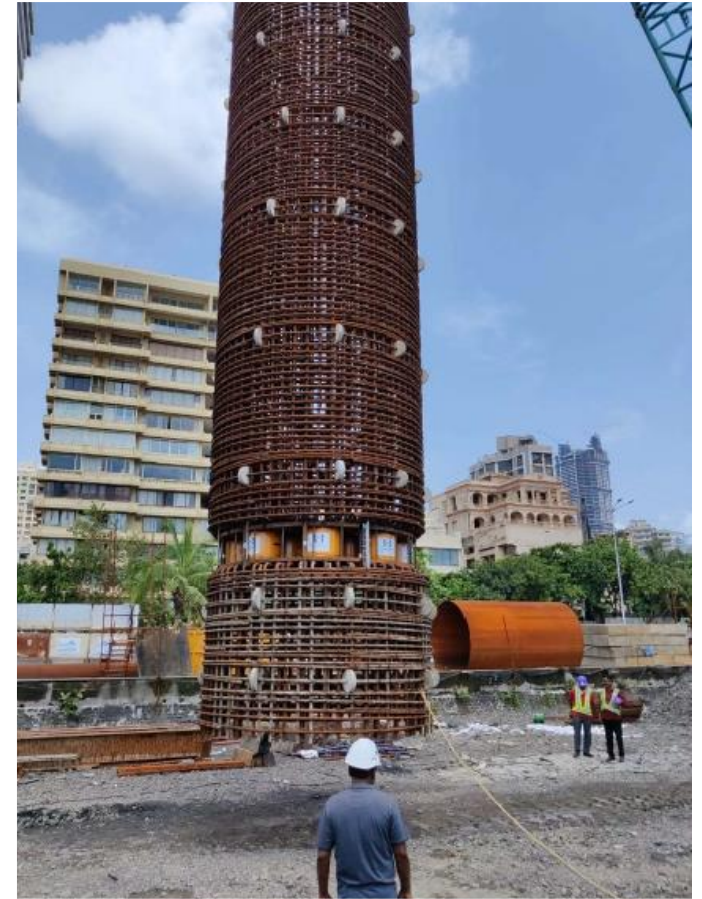
Key Highlights: Q1 FY22

1. Consolidated Group revenue at Rs. 2,503 Cr in Q1 FY22 vs Rs 1,690 Cr in Q1 FY21
2. Consolidated Net Profit at Rs 180 Cr in Q1 FY22 vs Loss of Rs 409 Cr in Q1 FY21
3. Standalone E&C Turnover: Rs. 1,018 cr in Q1 FY21 vs. Rs. 462 cr in Q1 FY21
4. EBITDA margin (excluding Other Income): 17.1% in Q1 FY22 vs. 25.2% in Q1 FY21
5. Standalone Net Loss of Rs. 43 Cr compared to Net Loss of Rs. 217 Cr in Q1 FY21
6. Sustained operations momentum despite the devastating COVID second wave
7. Robust performance of BOT assets; funds from NH34 BOT conciliations received by respective SPVs, onward release to HCC Group companies is expected shortly
8. Debt carve-out resolution plan with lenders in final stages, with targeted completion in Q2 FY22

Key Highlights (Projects): Q1 FY22

1. Site performance maintained despite second wave of COVID; turnover improved
2. Coastal Road – Vertical load test of monopile 3.5m dia and lateral load test of 2.5m dia pile completed successfully during July and August
3. Anjikhad Bridge – Main Pylon construction completed 150m out of 193m
4. Various cashflow improvement measures underway with client's support

HCC continues to deliver projects of national importance



For the first time in India, a road project will have a monopile foundation and one initiated by HCC in the Mumbai Coastal Road project. The test piling successfully conducted in July 2021.

Key Highlights (Projects): Q1 FY22



Anjikhad Bridge – Main Pylon construction completed 150m out of 193m

Debt Resolution Plan in Final Stages of Implementation

1. Lead bank (ICICI) has approved the plan
2. Meeting of consortium of lenders held on 4th Aug'21, other lenders committed to take up with their sanctioning authority for approval by 3rd/4th week of Aug'21

Key Terms (Reproduced): 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

3. 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%

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

HCC Debt Resolution Plan - Snapshot

Particulars (Est. as on 30 Sept 2021) Rs. Cr	Existing	After Carve out	
	HCC	SPV	HCC
Awards & Claims	10,983[^]	7,845	3,138
Awards	3,456	3,015	441
Claims	7,527	4,830	2,697
Total fund based debt[#]	6,613	3,500	3,113
Term Loan	778	778	-
Cash Credit	1,919	1,919	-
Overdues and others	803	803	-
OCD with Yield	2,123	-	2,123
LCL with yield	990	-	990
Total non fund based debt	5,812	-	5,812

[^]Excludes Awards of ~INR 1,189 Crores and Claims of ~INR 1,239 Crores proposed for monetization

[#]Assuming Debt transfer of Rs. 3500 Cr to SPV

Financial Performance : Q1 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

	Q1 FY22 Rs. Cr	Q1 FY21 Rs. Cr	y-o-y %	Q4 FY21 Rs. Cr
Income from Operation	1,007.2	455.5		865.1
Other Income	11.2	6.8		28.6
Total Income	1,018.3	462.3	120.3	893.7
Construction Cost(incl. material)/ Other Exp.	755.6	259.0		757.0
Employees Cost	79.5	81.6		79.2
EBITDA (excluding Other Income)	172.1	114.9	49.8	28.9
EBITDA margins(%) (excluding Other Income)	17.1%	25.2%		3.3%
Finance Cost	225.4	197.0		225.0
Depreciation	24.3	19.9		24.1
Exceptional items - Gain / (Loss)	-	-242.4		52.8
Profit / (Loss) Before Tax	-66.4	-95.3	30.3	-191.6
Profit / (Loss) Before Tax after Exceptional Items	-66.4	-337.7	80.3	-138.8
Tax expense	-23.2	-120.3		-48.6
Profit / (Loss) After Tax	-43.2	-217.4	80.1	-90.2
Other comprehensive income / (loss)	5.4	1.4		0.4
Total Comprehensive Income (after Tax)	-37.8	-216.0	82.5	-89.8



HCC Concessions

Business Update (Q1 FY22)



Baharampore-Farakka (NH34 Pkg 3):

1. Revenue Rs. 42 cr in Q1 FY22 Vs Rs. 24 Cr in Q1 FY21 and Rs. 55 Cr in Q4 FY21; Q1 FY22 got affected by second wave of COVID
2. ~Rs. 9 cr revenue share from FRHL to HCC Concessions for Q1 FY22 (Toll rates increased by ~70% from May 3, 2021)



Steiner AG

Steiner AG Q1 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 June 30, 2021: CHF 1.33 billion (Rs. 10,543 Cr)
3. Order intake during Q1 FY22 was CHF 237 million (Rs. 1,881 Cr) as against CHF 108 million (Rs. 856 Cr) in Q1 FY21; company has further secured orders worth CHF 50 million (Rs. 396 Cr) where contracts are yet to be signed

Key financials

As per IGAAP	Q1 FY 2021-22		Q1 FY 2020-21	
	CHF Million	Rs. Cr	CHF Million	Rs. Cr
Turnover	185.9	1,473	155.4	1,217
PAT/ (Loss)	0.5	4	(20.9)	(164)



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