

HCC/ SEC/ 2022

August 4, 2022

<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 July 27, 2022 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 04, 2022.

Thanking you,

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



**Nitesh Kumar Jha**  
Company Secretary

Enclosed : As above.



**HCC**

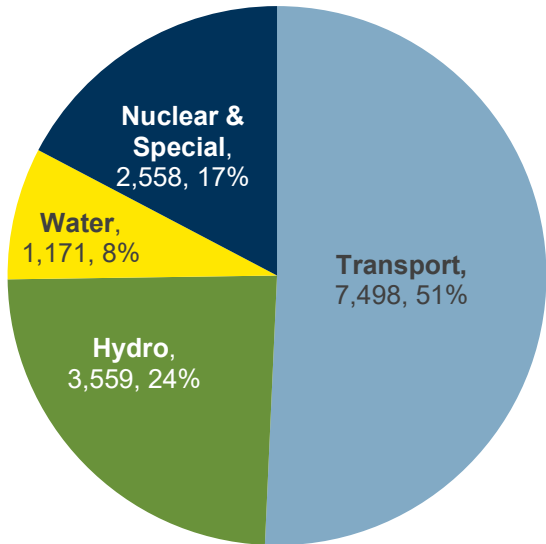
**Hindustan Construction Co Ltd**

# Investor / Analyst Presentation

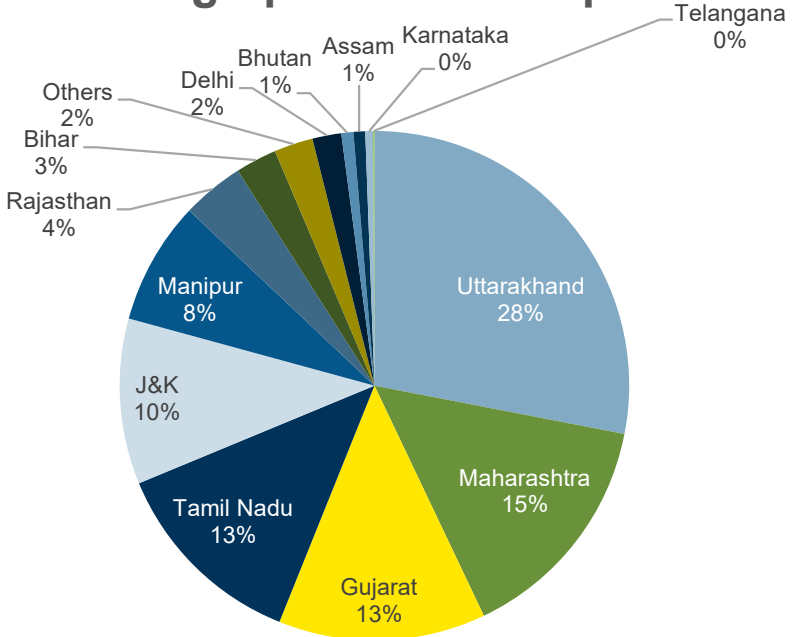
**Q1 FY23**

# Order Backlog Q1 FY23 – Rs. 14,785 Cr

Business line wise break-up



Geographical break-up



Balanced portfolio having geographical spread across the country

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

## Key Highlights: Q1 FY23

1. Consolidated Group revenue at Rs. 2,229 Cr in Q1 FY23 vs Rs 2,454 Cr in Q1 FY22
2. Consolidated Loss of Rs 279 Cr in Q1 FY23 vs Profit of Rs 180 Cr in Q1 FY22
3. Standalone E&C Turnover: Rs. 984 cr in Q1 FY23 vs. Rs. 1,018 cr in Q1 FY22
4. EBITDA margin (excluding Other Income): 10.5% in Q1 FY23 vs. 17.1% in Q1 FY22
5. Standalone Loss of Rs. 151 Cr in Q1 FY23 compared to Loss of Rs. 43 Cr in Q1 FY22
6. Performance was impacted in Mumbai projects, largely due to fisherman agitations and shortage of skilled labour
7. Robust performance of BOT assets with BFHL registering PCU growth of 34% vs Q1 FY22; BFHL stake sale process on track
8. Debt carve-out resolution plan with lenders in final stages – Definitive documents signed by 100% HCC lenders; NCD issuance process initiated

# Operations Update – DMRC DC06

Overall Project Completion 54%



Invert Concrete Completed up to 70 Rm



Erection of Segments

# Operations Update – Anjikhad Bridge

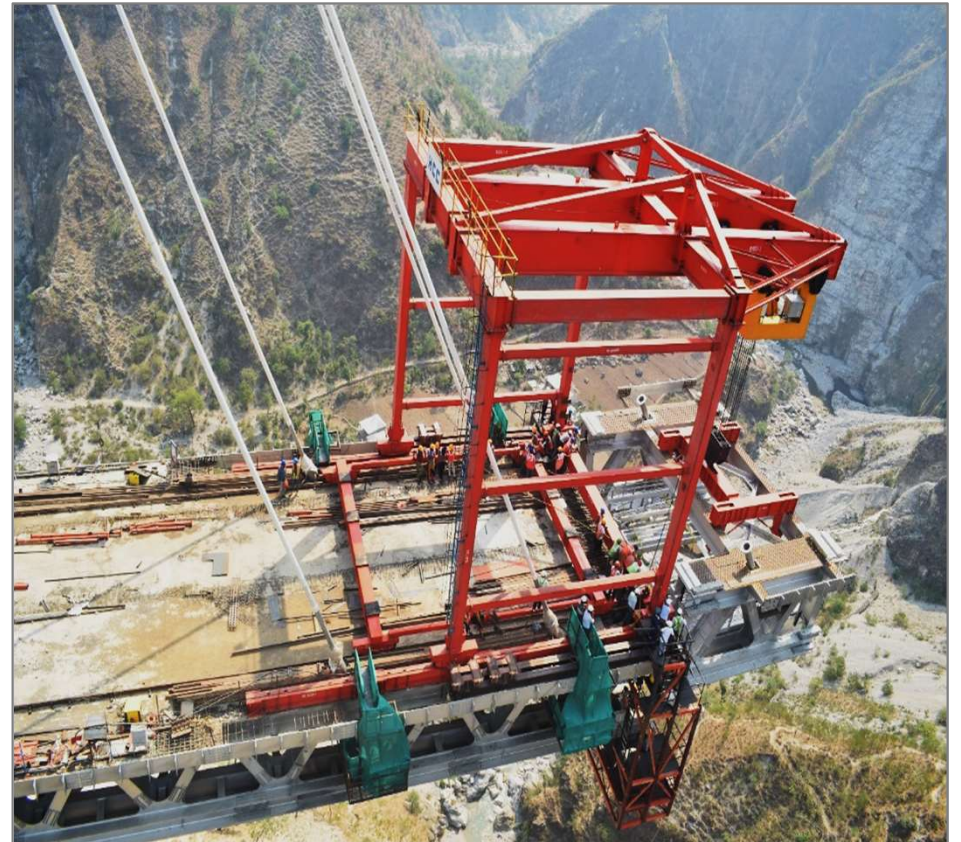
Overall Project Completion 56%



Installation of second cables

# Operations Update – Anjikhad Bridge

Segment Launching through Derrick (2 launched out of 25)





# Operations Update – Anjikhad Bridge

## Segment Launching



# Operations Update – Imphal Road

Overall Project Completion 61%



BC works



DBM works

# Operations Update – Imphal Road

## Slope Protection works



Geo cell works



Gabion works

# Operations Update – Tehri PSP(4 x 250 MW)

Overall Project Completion 69%



Unit-7



Unit-8

# Operations Update – Tehri PSP(4 x 250 MW)



TRT Outlet

# Operations Update – Vishnugad Pipalkoti HEP (4x111MW)

Overall Project Completion 21%



Machine Hall benching



Transformer Hall benching

# Operations Update – Vishnugad Pipalkoti HEP (4x111MW)



TBM Entry Adit Lattice Girder Fixing



Segment Stacking

# Operations Update – Tapovan Vishnugad HEP (4x130MW)

Overall Project Completion 17%



Restoration of TBM Portal



# Operations Update – Tapovan Vishnugad HEP(4x130MW)

## Tunnel Face 2



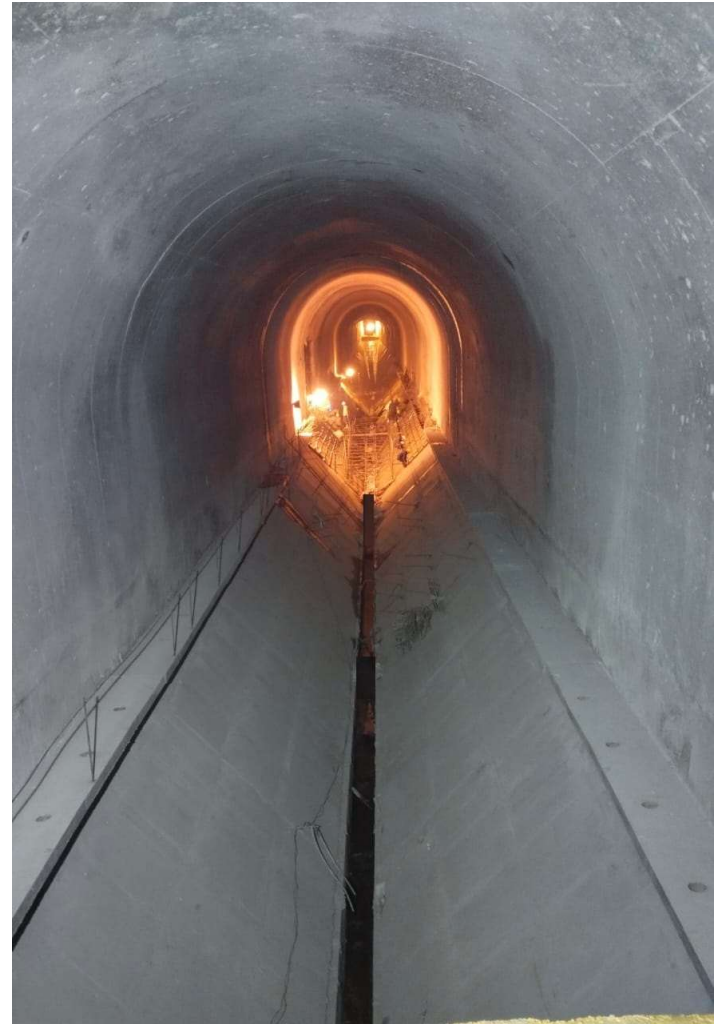
## Operations Update – Nikachhu HEP (2 x 59 MW)

Overall Project Completion 85%, Dam concrete 96% completed



# Operations Update – Nikachhu HEP (2 x 59 MW)

Desander 94% completed



## Operations Update – Nikachhu HEP (2 x 59 MW)

Head Race Tunnel Lining 7.8 Km completed out of 12 Km



# Operations Update – Nikachhu HEP (2 x 59 MW)

Power House complex



# Operations Update – Railway Tunnel T-49A

Overall Project Completion 76%



Main Tunnel



Escape Tunnel

# Operations Update – Railway Tunnel T-49A

## Bridge 3



# Operations Update – Railway Tunnel T-49A

## Bridge 3





# Operations Update – Railway Tunnel T-49A

## Station Yard Works



# Operations Update – RAPP-7&8

Overall Project Completion 97%



RB-7 & RAB-7, WMP, Ventilation Stack & D2O

# Operations Update – RAPP-7&8

Unit - 8 Outer Containment Dome & Ring Beam works



# Operations Update – BARC Tarapur

Overall Project Completion 69%



Block 102A

# Operations Update – BARC Tarapur



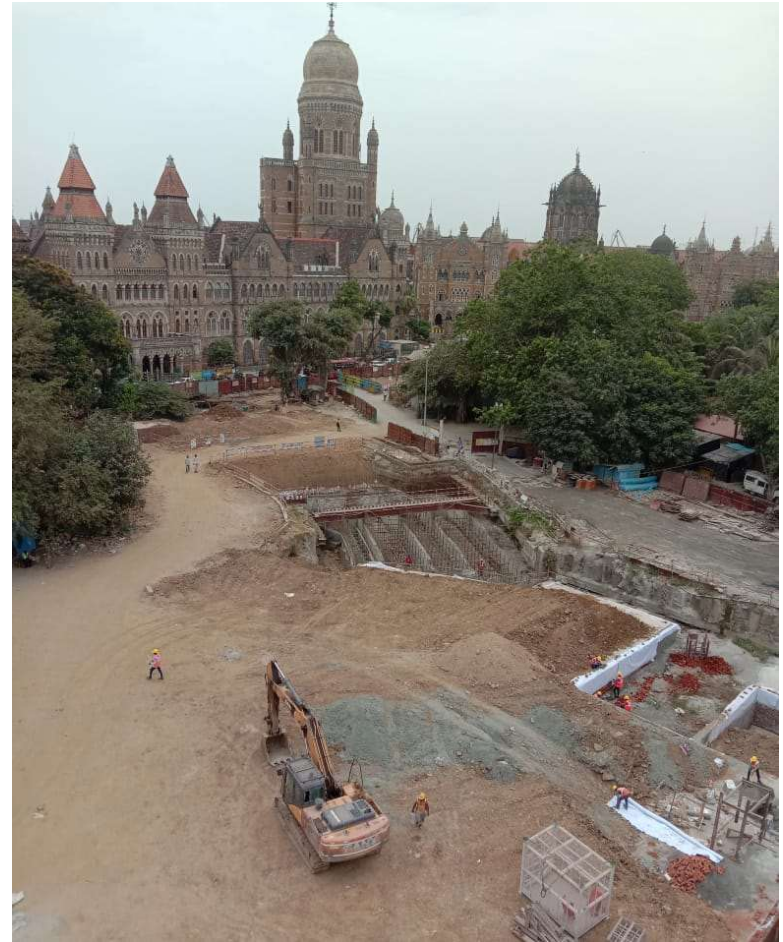
Block 102B

# Operations Update - Mumbai Metro

Overall Project Completion 67%, CST Station – 80% completed



Cross Over



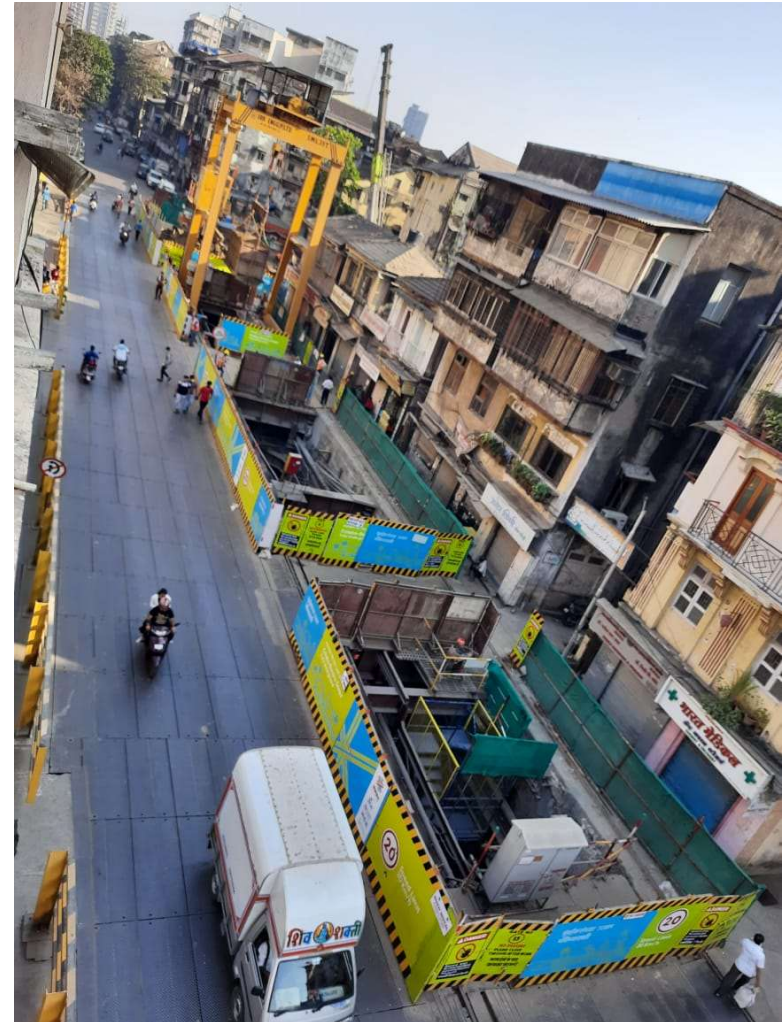
Station Box

# Operations Update - Mumbai Metro

Girgaon Station – 27% completed



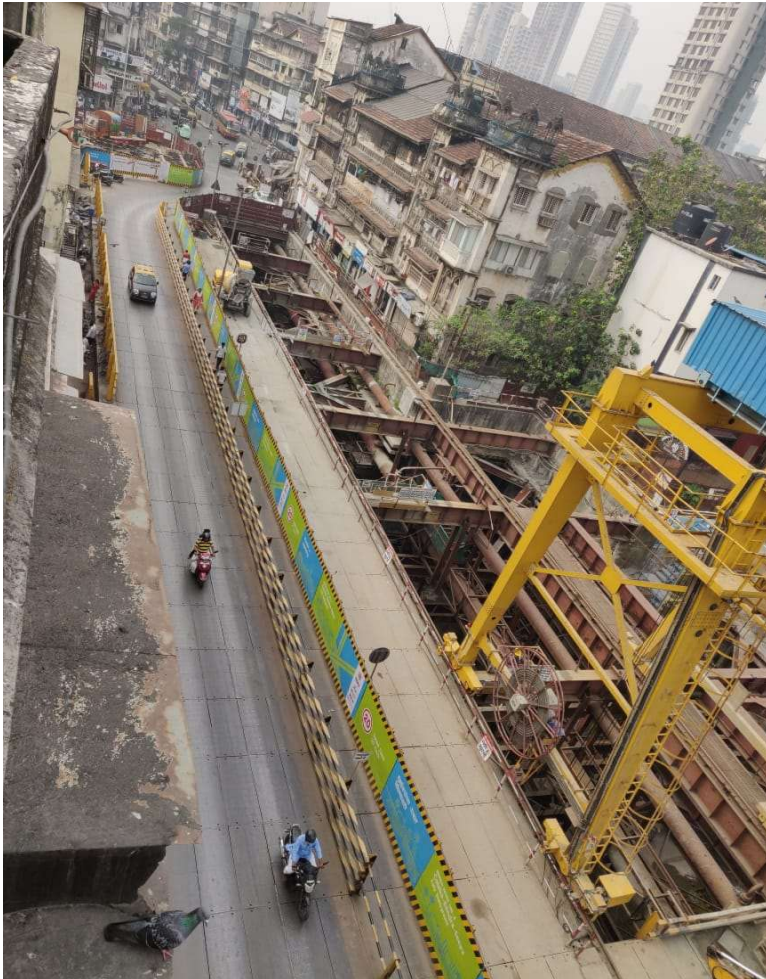
Strut and Waler Station Box



Decking

# Operations Update - Mumbai Metro

Grant Road Station – 57% completed



Station Box



NATM Platform widening



# Operations Update - Mumbai Metro

Kalbadevi Station – 53% completed



Station Box



NATM Lining

# Operations Update - Mumbai Coastal Road

Overall Project completion – 42%



Jetty, Casting yard and seawall



Arms interchange

# Operations Update - Mumbai Coastal Road



MB 2-2 Segment



Arms Segment

# Debt Resolution Plan in Final Stages of Implementation

Debt carve-out resolution plan with lenders in final stages – Definitive documents signed by 100% HCC lenders; NCD issuance process initiated; expected to achieve final closure shortly

## Key Finalised Terms:

1. Carve out of beneficial interest in specified awards and claims upto ₹9,200 Cr along with assigned debt upto ₹4,000 Cr fund-based exposure (TL + Cash Credit + Overdues) into an investor controlled SPV; Cover of ~2.2-2.3x of debt with 100% CG

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. HCC shareholders’ approval received

## Financial Performance: Standalone Q1 FY23

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

Particular	Q1 FY23 ₹ Cr	Q1 FY22 ₹ Cr	y-o-y %	Q4 FY22 ₹ Cr
Income from Operations	972.73	1,007.16	-3.4%	1,571.40
Other Income	11.42	11.17	2.2%	2.61
<b>Total Income</b>	<b>984.15</b>	<b>1,018.33</b>	<b>-3.4%</b>	<b>1,574.01</b>
Construction Cost(incl. material)/ Other Exp.	790.15	755.60	4.6%	1189.69
Employees Cost	80.96	79.48	1.9%	93.10
<b>EBITDA (excluding Other Income)</b>	<b>101.63</b>	<b>172.08</b>		<b>288.61</b>
<b>EBITDA margin (%) (excluding Other Income)</b>	<b>10.45%</b>	<b>17.09%</b>		<b>18.37%</b>
Finance Cost	243.12	225.35	7.9%	243.81
Depreciation	20.17	24.28	-16.9%	24.05
Exceptional items - Gain / (Loss)	-	-	-	-
<b>Profit / (Loss ) Before Tax and Exceptional Items</b>	<b>(150.25)</b>	<b>(66.38)</b>		<b>23.36</b>
<b>Profit / (Loss ) Before Tax after Exceptional Items</b>	<b>(150.25)</b>	<b>(66.38)</b>		<b>23.36</b>
Tax expense	0.51	(23.17)		1.72
<b>Profit / (Loss) After Tax</b>	<b>(150.76)</b>	<b>(43.21)</b>		<b>21.64</b>
Other comprehensive income / (loss)	(3.42)	5.38		0.64
<b>Total Comprehensive Income (after Tax)</b>	<b>(154.18)</b>	<b>(37.83)</b>		<b>22.28</b>

# HCC Concessions

# Concessions Business Update

## 1. BFHL (NH34 Package 3):

### a) Revenue and Traffic

	Q1 FY23
Turnover (Rs. cr)	35.1
Average Daily Collection (Rs. lakh)	38.6
PCU growth	34%

- i. *High growth due to lower PCUs of Q1 FY22 which were impacted due to COVID restrictions and State Govt elections*
- ii. *PCU growth estimated at 13% in Q1 FY23 (adjusted basis)*

### b) Construction: Marginal impact due to early monsoon. Completion target unchanged (Q1 FY24)

## 2. Business Development: Exploring projects to rebuild its portfolio, submitted bid for 1<sup>st</sup> HAM project in Q1 FY23



**Steiner AG**



## Steiner AG Q1 FY23 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, 2022: CHF 942.6 million (Rs. 7,409 Cr)
3. Order intake during Q1 FY23 was CHF 102.3 million (Rs. 804 Cr) as against CHF 237 million (Rs. 1881 Cr) in Q1 FY22

### Key financials

As per IGAAP	Q1 FY 2022-23		Q1 FY 2021-22	
	CHF Million	Rs. Cr	CHF Million	Rs. Cr
Turnover	156.3	1,242	185.9	1,473
PAT/ (Loss)	(9.8)*	(77)*	0.5	4

\* Temporary loss due to time gap b/w actual physical progress and booking for invoices for cost incurred – expected to reverse in coming period

## 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.