

HCC/ SEC/ 2022

February 03, 2022

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 February 01, 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 February 03, 2022.

Thanking you,

Yours faithfully,
For Hindustan Construction Company Ltd.


Vithal P. Kulkarni
Executive Vice President and Company Secretary

Enclosed : As above.

Hindustan Construction Co Ltd

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HCC

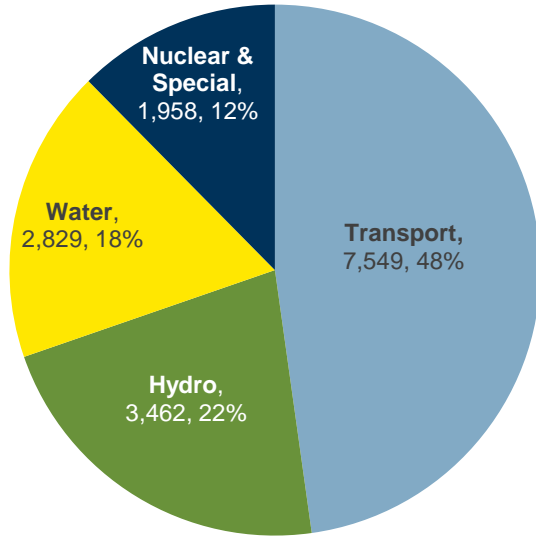
Hindustan Construction Co Ltd

Investor / Analyst Presentation

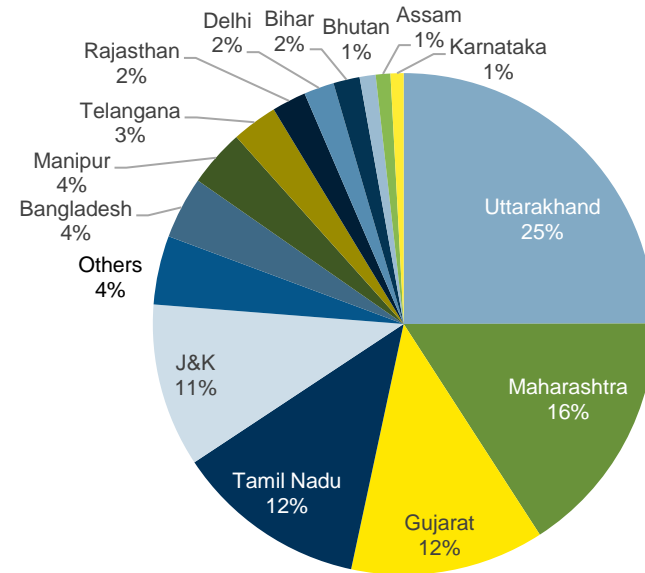
Q3 FY22

Order Backlog Q3 FY22 – Rs. 15,799 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: Q3 FY22

1. Consolidated Group revenue at Rs 2,670.7 Cr in Q3 FY22 vs Rs 2,406 Cr in Q3 FY21
2. Consolidated Net Profit at Rs 64.4 Cr in Q3 FY22 vs Rs 118.6 Cr in Q3 FY21
3. Standalone E&C revenue at Rs 1,155.2 Cr in Q3 FY22 vs. Rs 814.7 Cr in Q3 FY21
4. EBITDA margin (excluding Other Income): 24.6% in Q3 FY22 vs. 14.2% in Q3 FY21
5. Standalone Net Profit at Rs 27.8 Cr in Q3 FY22 vs Net Loss of Rs 79 Cr in Q3 FY21
6. Sustained operational momentum post pandemic
7. HCC Concessions signed binding terms for 100% sale of its subsidiary Baharampore-Farakka Highways Ltd. Transaction to result in Rs. 900 cr liquidity for HCC Group

Operations Update: DMRC DC06 (Delhi)

First tunnel break through of DMRC Phase 4 (1.4 km) by TBM



Operations Update: Anjikhad Bridge (J&K)

Main Pylon construction completed (193m) and 1st stage launching completed (196m)



Debt Resolution Plan in Final Stages of Implementation

HCC Resolution Plan has significantly advanced and is in the final stage of implementation

Key Terms:

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 being taken again in view of revision in quantum of asset and liability being assigned to SPV

Financial Performance : Q3 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	Q3 FY22 Rs. Cr	Q3 FY21 Rs. Cr	y-o-y %	Q2 FY22 Rs. Cr
Income from Operations	1,155.2	814.7		932.5
Other Income	14.4	7.7		52.1
Total Income	1,169.6	822.3	42.2	984.6
Construction Cost (incl. material)/ Other Exp.	788.1	612.2		798.1
Employees Cost	83.3	86.4		90.1
EBITDA (excluding Other Income)	283.9	116.0	144.7	44.4
EBITDA margin (%) (excluding Other Income)	24.6%	14.2%		4.8%
Finance Cost	247.1	212.7		232.5
Depreciation	22.7	23.1		22.6
Exceptional items - Gain / (Loss)	-	-		-
Profit / (Loss) Before Tax and Exceptional Items	28.5	(112.1)	125.4	(158.7)
Profit / (Loss) Before Tax after Exceptional Items	28.5	(112.1)	125.4	(158.7)
Tax expense	0.7	(33.2)		0.6
Profit / (Loss) After Tax	27.8	(79)	135.1	(159.3)
Other comprehensive income / (loss)	5.9	5		(4.1)
Total Comprehensive Income (after Tax)	33.7	(74)	145.5	(163.4)



HCC Concessions

Business Update (Q3 FY22)



Bhagirathi bridge super structure works at Baharampore Bypass



Road works at Baharampore Bypass

Baharampore-Farakka Highways Ltd (NH34 Pkg 3):

- a. Revenue of Rs. 28 Cr in Q3FY22 vs Rs. 47 Cr in Q3FY21; decline due to COVID restrictions in WB
- b. Binding term sheet signed with Cube Highways for 100% stake sale (subject to due diligence & approvals)
 - i. Enterprise value of Rs. 1,279 Cr, reflecting an equity valuation of Rs. 600 Cr
 - ii. Earnout of Rs. 200 Cr in addition to equity value payable in 2024;
 - iii. HCON will be securitising part of its future BFHL receivables via a loan of Rs.300 Cr, resulting in a total liquidity to the Group of up to Rs.900 Cr



Steiner AG

Steiner AG Q3 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 Dec 30, 2021: CHF 1.07 billion (Rs. 8,610.8 Cr)
3. Order intake during Q3 FY22 was CHF 98.6 million (Rs. 791.3 Cr) as against CHF 222 million (Rs. 1,777 Cr) in Q3 FY21; company has further secured orders worth CHF 33 million (Rs. 264.8 Cr) where contracts are yet to be signed

Key financials

As per IGAAP	Q3 FY 2021-22		Q3 FY 2020-21	
	CHF Million	Rs. Cr	CHF Million	Rs. Cr
Turnover	186.1	1,492.8	196.2	1,587.5
PAT/ (Loss)	6.4	51.8	26.1	206.9



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