



Hindustan Construction Co Ltd

Investor / Analyst Presentation

Q4 & FY 2018-19

Presentation Flow

HCC	-	Key Highlights & Financial Results
HCC E&C	-	Updates
HCC Infrastructure	-	Updates
Steiner AG	-	Updates

Key Highlights: FY19

- Turnover was Rs.4,431 crore in FY19 vs. Rs.4,575 cr in FY18
- EBITDA margin (excluding Other Income) was 12.3% in FY19 vs. 14.1% in FY18
 - Dysfunction in financial system affected margins
- Provisions for exceptional items of Rs.2,400 crore made on impact of Lavasa being admitted into NCLT under IBC, provision for sale of beneficial interests in Awards & Claims, etc.
- Infusions of liquidity in FY19 to buttress growth
 - Collections of Rs.353 crores via Execution Petitions in H2
 - Client settlements of Rs.344 crores in FY19
 - Rights issue of Rs.497 crores in H2
- Path of deleveraging continued throughout FY19
- Core performance of key Subsidiaries remains robust

Financial Performance : FY 2018-19 (y-o-y)

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

	FY19	FY18	y-o-y
	Rs. cr	Rs. cr	%
Total Income from operations	4,459	4,826	(8%)
Construction Cost (incl. material) / other exp.	3,414	3,493	(2%)
Employee Cost	394	438	(10%)
EBITDA (excluding Other Income)	533	644	(17%)
<i>EBITDA margins (excluding Other Income)</i>	12.3%	14.1%	
Finance Cost	699	660	
Depreciation	145	123	
Profit / (Loss) Before Tax	(192)	112	
Profit / (Loss) Before Tax after Exceptional items	(2,592)	112	
Tax	(630)	34	
Profit / (Loss) After Tax	(1,962)	78	
Other comprehensive income (after tax)	(9)	(12)	
Total Comprehensive Income (after Tax)	(1,971)	66	

Financial Performance : Q4 FY 2018-19 (y-o-y & q-o-q)

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

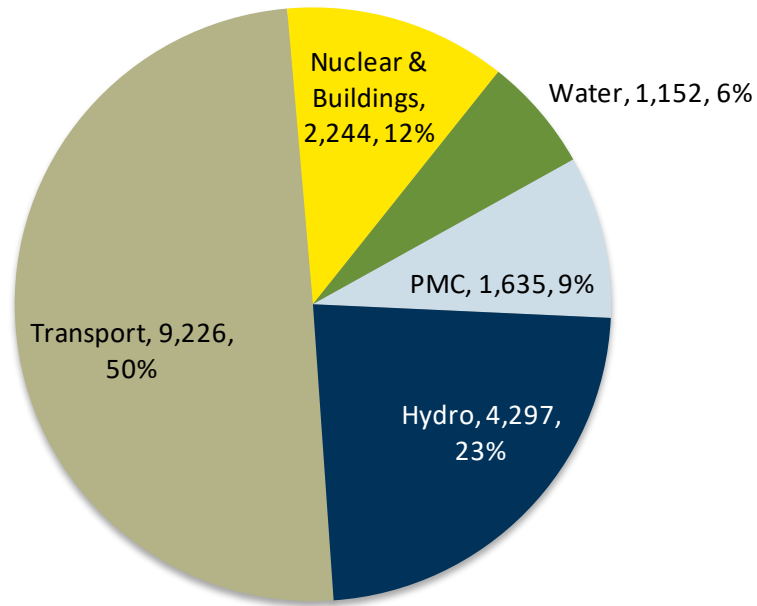
	Q4 FY19	Q4 FY18	y-o-y	Q3 FY19
	Rs. cr	Rs. cr	%	Rs. cr
Total Income	1,348	1,511	(11%)	1,126
Construction Cost (incl. material) / other exp.	1,194	1,167	2%	807
Employee Cost	98	116	(16%)	96
EBITDA (excluding Other Income)	30	159	(81%)	199
<i>EBITDA margins (%) (excluding Other Income)</i>	2.3%	11.1%		18.1%
Finance Cost	209	164		173
Depreciation	32	35		34
Exceptional Item	(389)	-		-
Profit / (Loss) Before Tax	(185)	29		17
Profit / (Loss) Before Tax after Exceptional items	(574)	29		17
Tax	(147)	9		7
Profit / (Loss) After Tax	(428)	20		10
Other comprehensive income after tax	(4)	(15)		4
Total Comprehensive Income (after Tax)	(431)	5		14



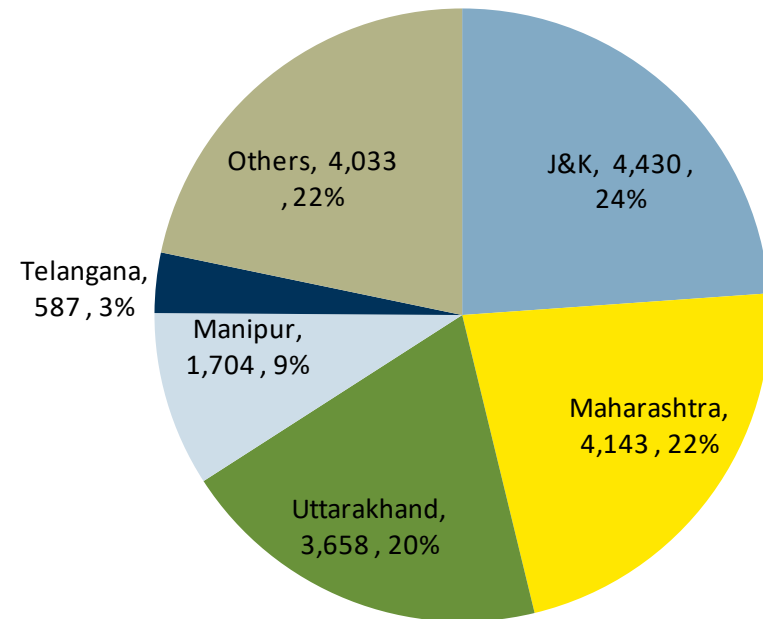
HCC E&C

Order Backlog – Rs.18,554 Cr

Order Backlog-Business Line wise Breakup



Order Backlog - Geographic Breakup

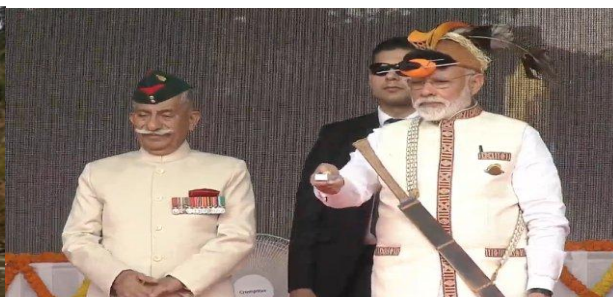
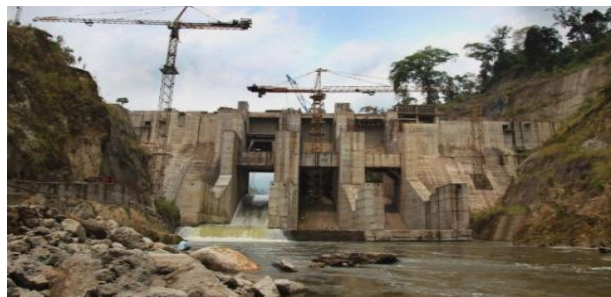




Bogibeel Bridge: 4.9 km Bridge on Brahmaputra River



Kishanganga Hydro Power Project: 330MW



Pare Hydro Power Project: 110MW

HCC has built
65%
of India's Nuclear Power Plants

29%
of India's Hydro Power Projects

375
Bridges

3,800
Lane km of
Expressways/Highways

337
km of Tunnels

- **Kishanganga Hydro Power Project:** Inaugurated in May 2018 by Prime Minister
- **Bogibeel Bridge:** Inaugurated in December 2018 by Prime Minister
- **Pare HEP:** Inaugurated in February 2019 by Prime Minister
- **Sone Bridge:** Inaugurated in February 2019
- **Kolkata Elevated Corridor:** West-bound arm of bridge inaugurated in February 2019
- **DGNP:** Successfully completed floating and shifting of Caisson Gate 1
- **IGCAR FRFCF:** Training Centre (Green building) inaugurated
- **FRFCF:** Single pour of 8000 cum concrete for raft completed in August 2018

Claims & Awards status as on March 31, 2019

Rs Crs

Post Arbitration Award Stage			
High Court Single Judge (S/34)	High Court Division Bench (S/37)	Supreme Court (SLP)	Total
4,981	216	700	5,897

Award Status as on Mar 31, 2019	(Rs. Crore)
Total Awards as on Mar 31, 2019	5,897
Less: Collected through Court against BG	553
Less: Collected through CCEA mechanism (75%)	1,537
Balance to be Collected	3,807



HCC Infrastructure / HCC Concessions

■ Baharampore–Farakka–Raiganj (NH-34 Packages 3 and 4)

- Farakka Barrage, the connecting bridge over the Ganges between Pkg 3 and Pkg 4, was under repair since October 5, 2018, leading to decline in traffic in 3Q & 4Q FY19
 - Bridge repair was completed on April 1, 2019, and traffic has since resumed
- Baharampore-Farakka (Pkg 3): Average daily revenue of Rs.33.4 lakh for FY19 and (unadjusted) traffic decline of 5% y-o-y in FY19
 - Baharampore-Farakka (Pkg 3): Average daily revenue in Q4 FY19 of Rs.26.7 lakh and traffic decline of 29% y-o-y as compared to Q4 FY18
- Farakka-Raiganj (Pkg 4): Average daily revenue of Rs.29.2 lakh for FY19 and (unadjusted) traffic decline of 8% y-o-y in FY19
 - Farakka-Raiganj (Pkg 4): Average daily revenue in Q4 FY19 of Rs.20.7 lakh and traffic decline of 51% y-o-y as compared to Q4 FY18
- HCC Concessions has signed definitive documents for sale of FRHL to Cube Highways and Infrastructure II Pte. Ltd.



Farakka Raiganj Highway: Toll Plaza at Km 297



Km 341 (Farakka Raiganj Highway)



Steiner AG

- 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
- Closing order backlog as of March 31, 2019, CHF1.38 billion (Rs.9,654 cr)
- Order intake during FY 2018-19 was CHF830.7 million (Rs.5,896 cr) as against CHF890.3 million (Rs.5,956 cr) in the same quarter last year; company has further secured orders worth CHF361 million (Rs.2,562 cr) where contracts are yet to be signed
- Profits were higher y-o-y on strong operational performance as well as write-backs of certain provisions

Key financials :

As per IndAs	FY 2018-19	FY 2018-19	FY 2017-18	FY 2017-18
	CHF Million	Rs. Cr	CHF Million	Rs. Cr
Turnover	830.5	5,894	806.4	5,395
PAT/ (Loss)	24.9	177	9.5	64

(for P&L: exchange rate of 1 CHF = Rs.66.90 average for FY18)

(for P&L: exchange rate of 1 CHF = Rs.70.97 average for FY19)

(for BS : exchange rate of 1 CHF = Rs.69.96 as of March 31, 2019)



НСС