

HCC**FAX NO. 66418125 / 66418126 / 26598237/ 26598238**

HC/SEC

October 26, 2012

National Stock Exchange of India Ltd,
Exchange Plaza,
Bandra-Kurla Complex,
Bandra(East),
Mumbai-400 051

Dear Sir,

Sub: Unaudited Financial Results of the Company for the quarter and half year ended
September 30, 2012

As required under Clause 41 of the Listing Agreement with you, we are faxing herewith a copy of the Unaudited Financial Results for the quarter and half year ended September 30, 2012 and the same have been approved by the Board of Directors at its meeting held on October 26, 2012.

A copy of Press Release is faxed herewith.

Thanking you,

Yours faithfully,
For Hindustan Construction Co. Ltd.,



Vithal P. Kulkarni
Company Secretary

CC: Bombay Stock Exchange Limited,
The Corporate Relationship Dept,
1st floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Hindustan Construction Co Ltd

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www.hccindia.com

HCC**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2012**

(' Crores)

(₹ Crores)						
Sr. No.	Particulars	Quarter ended 30th September (Unaudited)	Quarter ended 30th June (Unaudited)	Quarter ended 30th September (Unaudited)	Six months ended 30th September (Unaudited)	Year ended 31st March (Audited)
		2012	2012	2011	2012	2011
		(1)	(2)	(3)	(4)	(5)
PART I						
1	Income from operations					
	(a) Net sales / Income from operations (Net of excise duty)	864.26	969.36	837.69	1,833.82	1,897.27
	(b) Other operating income	-	-	-	-	-
	Total Income from operations (a+b)	864.26	969.36	837.69	1,833.82	1,897.27
	Less: Company's share of Turnover in Integrated Joint Ventures	0.20	-	7.45	0.20	9.33
	Income from operations excluding Integrated Joint Ventures	864.06	969.36	830.24	1,833.42	1,887.94
2	Company's Share of Profit / (Loss) in Integrated JV's (Net)	1.50	0.08	(1.66)	1.58	(1.44)
3	Total (1+2)	865.56	969.44	828.58	1,835.00	1,886.50
4	Expenses					
	(a) Cost of materials consumed	286.23	328.39	250.84	594.62	539.89
	(b) Employee benefits expense	85.32	94.52	115.52	189.84	228.10
	(c) Construction expenses	368.67	455.64	334.03	824.21	803.46
	(d) Depreciation and amortisation expense	39.81	40.53	41.40	80.34	80.63
	(e) Other expenses	23.37	21.82	29.78	45.19	75.50
	(f) Total expenses 4 (a to e)	793.30	940.90	771.56	1,734.20	1,727.58
5	Profit / (Loss) from operations before other income, finance costs & exceptional items (3-4)	72.26	28.54	57.03	100.80	158.92
6	Other income (refer note 4)	25.28	51.49	24.81	76.76	43.06
7	Exchange Gain / (Loss)	5.90	(5.55)	(4.20)	0.36	(3.70)
8	Profit / (Loss) from ordinary activities before finance costs & exceptional items (5+6+7)	103.42	74.48	77.44	177.90	198.28
9	Finance costs	130.07	128.20	135.59	268.27	250.27
10	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (8-9)	(26.65)	(53.72)	(58.15)	(80.37)	(51.99)
11	Exceptional items (net) (refer note 6)	2.17	9.54	-	11.71	-
12	Profit / (Loss) from ordinary activities before tax (10+11)	(24.48)	(44.18)	(58.15)	(68.66)	(51.99)
13	Tax expense	(6.61)	(13.19)	(17.61)	(18.80)	(14.33)
14	Net Profit / (Loss) from ordinary activities after tax (12-13)	(17.87)	(30.99)	(40.54)	(48.88)	(37.66)
15	Extraordinary items	-	-	-	-	-
16	Net Profit / (Loss) for the period (14+15)	(17.87)	(30.99)	(40.54)	(48.88)	(37.66)
17	Paid up equity share capital (Face value of Re. 1/- each)	60.86	60.66	60.66	60.66	60.66
18	Reserve excluding Revaluation Reserves					1,239.44
19	Basic EPS ₹					
	-before and after Extraordinary items	(0.29)	(0.51)	(0.67)	(0.81)	(0.62)
20	Diluted EPS ₹					
	-before and after Extraordinary items	(0.29)	(0.51)	(0.68)	(0.80)	(0.61)
21	Debt Equity Ratio				3.70	2.89
22	Debt service coverage Ratio				0.98	0.83
23	Interest Service Coverage Ratio				1.05	1.11
PART II						
A. PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
	i) Number of shares	364811026	364811026	364811026	364811026	364811026
	ii) Percentage of shareholding	60.14%	60.14%	60.14%	60.14%	60.14%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered					
	- Number of shares	241799394	241799394	241799394	241799394	241799394
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	39.86%	39.86%	39.86%	39.86%	39.86%
B. INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL				
	Received during the quarter	7				
	Disposed of during the quarter	7				
	Remaining unresolved at the end of the quarter	NIL				

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HCC**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

₹ crores

	Particulars	As at 30th September, 2012	As at 31st March, 2012
A	EQUITY AND LIABILITIES		
1	Shareholders' funds:		
	(a) Share capital	60.67	60.67
	(b) Reserves and surplus	1,190.57	1,239.44
	Sub-total - Shareholders' funds	1,251.24	1,300.11
2	Non-current liabilities		
	(a) Long-term borrowings	3,006.08	1,389.12
	(b) Deferred tax liabilities (net)	50.44	70.24
	(c) Long-term trade payables	42.11	21.12
	(c) Other long-term liabilities	65.35	54.95
	(d) Long-term provisions	23.82	37.19
	Sub-total - Non-current liabilities	3,187.80	1,552.62
3	Current liabilities		
	(a) Short-term borrowings	1,468.61	2,031.67
	(b) Trade payables	917.00	1,042.01
	(c) Other current liabilities		
	i) Current maturities of long-term borrowings	157.42	1,056.08
	ii) Advance from Contractees	1,156.86	1,281.67
	iii) Others	567.94	546.97
		1,882.22	2,884.72
	(d) Short-term provisions	19.89	8.46
	Sub-total - Current liabilities	4,287.72	5,966.86
	TOTAL - EQUITY AND LAIBILITIES	8,726.76	8,819.59
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1,076.70	1,150.23
	(b) Non-current investments	596.58	584.74
	(c) Long-term loans & advances	1,037.80	1,033.93
	(d) Long-term trade receivables	675.49	679.15
	(e) Other non-current assets	1.56	29.12
	Sub-total - Non-current assets	3,388.13	3,477.17
2	Current assets		
	(a) Inventories	3,703.57	3,755.41
	(b) Trade receivables	564.85	523.68
	(c) Cash and cash equivalents	144.55	159.97
	(d) Short-term loans & advances	904.76	890.35
	(e) Other current assets	20.90	13.01
	Sub-total - Current assets	5,338.63	5,342.42
	TOTAL - ASSETS	8,726.76	8,819.59

HCC**Notes :**

- 1 The Company is engaged in Engineering & Construction activities which are substantially seasonal in character. Therefore, the financial results for six months ended 30th September, 2012 are not necessarily indicative of annual results.
- 2 The Company has a single Segment namely "Engineering and Construction". Therefore, the Company's business does not fall under different business segments as defined by AS-17- "Segmental Reporting" issued by ICAI.
- 3 The total balance value of work on hand as on 30th September, 2012 is ₹ 15,084crore (₹ 14,676crore as on 31st March, 2012). Two orders aggregating to ₹ 660crore have been excluded from the current and the previous year figures as environment clearance for the projects is yet to be received by the Client.
- 4 Other income for the quarter ending 30th September, 2012 includes interest income of ₹ 24.23crore (Corresponding previous quarter interest income of ₹ 23.42crore) .
- 5 The Company has received the Letter of Approval (LOA) from the Corporate Debt Restructuring Empowered Group (CDR EG) cell granting the restructuring of its Debt. The Board of Directors at its meeting held on 29th June, 2012 has accepted the LOA issued by CDREG. The implementation of the CDR Scheme is under progress.
- 6 Exceptional items (net income) of ₹ 2.17crore represents reversal of interest cost consequent of Debt Restructuring programme approved by CDREG of ₹ 18.05crore and the related expenses of ₹ 15.88crore.
- 7 Previous period figures have been regrouped/recast wherever necessary.
- 8 The above results have been reviewed by the Statutory Auditors as per clause 41 of the listing agreement.
- 9 The above results were reviewed by Audit Committee on 25th October, 2012 and were approved by the Board of Directors at its meeting held on 26th October, 2012.

for Hindustan Construction Co. Ltd.

Ajit Gurabchand
Chairman & Managing Director

Mumbai, Dated : 26th October, 2012.

**Press Release****HCC turnover at Rs 864.3 crore in Q2 FY2012-13**

Mumbai: October 26, 2012: HCC has registered a standalone turnover of Rs 864.3 crore for the quarter ended September 30, 2012 compared to Rs 837.7 crore in the corresponding period of the last year.

Highlights of HCC's audited standalone financial results for the quarter ended Sept 30, 2012:

- Turnover at Rs 864.3 crore versus Rs 837.7 crore in Q2 last year
- Operating profit at Rs 110.6 crore versus Rs 100.1 crore in Q2 last year
- Net loss at Rs 17.9 crore versus Rs 40.5 crore in Q2 last year
- Order book at Rs 15,084 crore; additionally L1 contracts worth Rs 1,904 crore

Commenting on the performance, **Mr. Praveen Sood, Group Chief Financial Officer, HCC** said, "The environment continues to be challenging for the infrastructure sector. HCC has undertaken several measures to deliver performance even in this lean period."

Performance of HCC subsidiaries:

Steiner AG: For Q2 FY 2012-13, the company has registered a revenue of CHF 185.6 million (Rs 1,074.7 crore). The profit of the company in the same period was CHF 0.96 million. Steiner AG secured orders worth CHF 131 million (Rs 758 crore). The order book as on 30th September 2012 stands at CHF 1.45 billion (Rs 8,396 crore). In addition to this, the company has secured orders for more than CHF 100 million (Rs 580 crore), where the contracts are yet to be signed.

Lavasa Corporation Ltd (LCL): Lavasa has resumed development and construction activities and launched its new range of apartments in its second town, Mugaon, which has met with good response. Lavasa is fast becoming popular among tourists. This year during the monsoon season over 3 lakh tourists visited Lavasa, with tourist traffic peaking to an all time high in August with over 95000 visitors. Lavasa also won the 'Most Promising New Destination Award' at the Travel & Tourism Fair held in Mumbai in September 2012.

HCC Infrastructure Ltd: Dhule Palesner Highway (NH3) achieved 100% completion for Phase I of the project while achieving majority progress for Phase II (13km stretch to be completed by FY15 as per concession agreement). The toll rate revision is expected to be applicable soon.

About HCC:

HCC is a business group of global scale developing and building responsible infrastructure through next practices. With an engineering heritage of nearly 100 years, HCC has executed a majority of India's landmark infrastructure projects, having constructed 25% of India's Hydel Power generation and over 50% of India's Nuclear Power generation capacities, over 3,100 lane km of Expressways and Highways, more than 200 km of complex Tunneling and over 324 Bridges. HCC's landmark projects include the Bandra Worli Sea Link, Mumbai - India's first and longest open sea cable-stayed bridge; the Calcutta Metro, Farraka Barrage and India's largest nuclear power plant at Kudankulam - Tamil Nadu, to name a few. Today, HCC Ltd. serves the infrastructure sectors of Transportation, Power and Water. The HCC Group, with a group turnover of Rs 8,157 Cr (US\$ 1.603 billion), comprises of HCC Ltd, HCC Infrastructure Co. Ltd, HCC Real Estate Ltd, Lavasa Corporation Ltd and Steiner AG in Switzerland.

For further information:

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