

Press Release**HCC turnover at Rs 969 crore in Q1 FY2012-13**

Mumbai: July 27, 2012: HCC has registered a standalone turnover of Rs 969.4 crore in the first quarter of financial year 2012-13 compared to Rs 1,059.6 crore in the corresponding period last year.

HCC audited standalone financial results highlights for the quarter ended June 30, 2012:

- Turnover at Rs 969.4 crore versus Rs 1,059.6 crore same period last year
- Operating profit at Rs 69.1 crore
- Net loss at Rs 30.8 crore
- Order book at Rs 15,020 crore; additionally L1 contracts worth Rs 3,439 crore
- The Corporate Debt Restructuring EG has approved the restructuring of HCC's debt of approximately Rs 3,200 crore. The timely restructuring of HCC debt will improve cash flow and provide room for operating during this challenging period.

Commenting on the performance, **Mr. Praveen Sood, Group Chief Finance Officer, HCC** said, "Our quarterly performance reflects the stress faced by the infrastructure sector. Delays in decision making and in environmental clearances have caused a sharp drop in the visible order book for the sector. HCC is addressing these challenges through comprehensive cost and claims management in addition to faster execution, the effects of which should bear fruit soon. Additionally, recent government announcements give us reason to be optimistic on faster clearances and new projects announcements."

Performance of HCC subsidiaries:

Steiner AG: For Q1 FY 2012-13, the company has registered a revenue of CHF 203 million (Rs 1,177.6 crore). Steiner secured orders worth CHF 193 million (Rs 1,115.7 crore). The order book as on 30th June 2012 stands at CHF 1,503 million (Rs 8,716.7 crore). In addition to this, the company has secured orders for more than CHF 140 million (Rs 813.6 crore), where the contracts are yet to be signed.

Lavasa Corporation Limited (LCL): Lavasa has resumed development and construction activities and launched its new range of apartments in its second town, Mugaon, which received a strong response. The company's consortium of lenders has agreed to realign the company's debt, the process for which is underway.

HCC Infrastructure Co Limited: The current portfolio stands at Rs 7,000 crore, which includes seven NHAI road concessions. In the last quarter, HCC Concessions was awarded the Narmada Bridge Project on NH8 by the NHAI, which includes the six-laning between Vadodara-Surat section of NH8 and construction of a new four lane Extradosed Bridge across the Narmada river in Gujarat. The total project cost is ~Rs 1,400 crore and the concession period is 12 years, including a construction period of 30 months.



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:

Sandeep Sawant
Hindustan Construction Company Ltd
+91 22 2577 5959
Mobile: +91 98339 92874
Email: sandeep.sawant@hccindia.com

A handwritten signature in black ink, appearing to read 'Sandeep', is positioned below the contact information.