

Press Release**HCC Net Profit at Rs 8 crore in Q1 of FY2015-16****Awarded but unpaid arbitration at Rs 2,372 crore**

Mumbai: July 30, 2015: HCC has registered a Net Profit of Rs 8 crore in the Q1 of FY2015-16, compared to Rs 27.1 crore in the corresponding quarter last year. The turnover is at Rs 975.1 crore compared to Rs 1043.5 crore, in the previous year.

Financial highlights - HCC unaudited standalone results**For the quarter ended June 30, 2015**

- Net Profit of Rs 8 crore compared to Rs 27.1 crore
- Operating Profit at Rs 161.8 crore compared to Rs 201.1 crore
- Turnover at Rs 975.1 crore against Rs 1,043.5 crore last year
- Current order book at Rs 13,920 crore excluding L1 contracts worth Rs 2,990 crore

HCC has successfully completed equity raising via QIP issue of Rs 400 crore on April 08, 2015. The Net worth of the Company post QIP is around Rs 1,786 crore having Debt Equity Ratio 2.7:1. The company has also concluded the sale of its entire 26% stake in 247 Corporate Park located at Vikhroli West, in Mumbai to Blackstone at an enterprise value of Rs 1047 crore, which includes assumed debt, resulting in a net cash inflow of over Rs 200 crore to HCC Group.

Till date, HCC has Rs 2,372 crore worth arbitration awards in its favour, however, due to system delays these are yet to be paid. The company is hopeful that the new government's steps for promotion of ease of doing business in general and giving a fillip to the infrastructure sector in particular will resolve the situation at the earliest.

Commenting on the company's performance, Praveen Sood, Group CFO said, "The infrastructure sector continues to face significant challenges despite considerable optimism from the new Government about de-bottlenecking the sector. Amidst such challenging environment, our strategy remains focused on improving the operational efficiency and recovery of our claims. In view of the Government's thrust on improving overall infrastructure sooner or later, we will be better positioned to create value for our shareholders.

Performance of HCC subsidiaries:

Steiner AG: In last 9 months, Steiner AG has secured orders of approx CHF 900 million (Rs 6,103 crore) improving its market share substantially. In Q1 of FY2015-16, Steiner AG has registered a revenue of CHF 170.1 million (Rs 1,142.3 crore). The closing cash balance of the company was CHF 75 million (Rs 508.6 crore) reflecting company's steady financial performance with strong liquidity position. In addition to this, the company has secured orders for more than CHF 540 million (Rs 3,661.7 crore), where the contracts are yet to be signed.

Lavasa Corporation Limited (LCL): Lavasa city continues to be a popular tourist destination. The tourist footfall has increased by 40% in Q1 FY2015-16 to 2.5 lakh. During last 12 months, 1 million tourists visited Lavasa. The company had received a major blow when the project received a "stoppage of work" order by the then Union government in 2010 forcing it to face difficult working situation including financial challenges, impacting further development of the townships. Braving the harsh situation, the company, till date, has completed over 923 residential units. In addition, work on

1.5 million sq ft of residential, commercial and social development is underway in Dasve and 1 million sq ft of residential development is underway in Mugaon.

HCC Infrastructure Co Limited: HCC Concessions, the highway concessions subsidiary of HCC Infrastructure, expects to close the transactions to sell its stake in Nirmal BOT Ltd and Dhule Palesner Tollway Ltd shortly. In the last quarter, Dhule Palesner Tollway Ltd registered a revenue of Rs 36 crore averaging Rs 39 lakh daily. The execution of Farakka-Raiganj highway, the middle and largest section of NH34, is underway and the company estimates it to be operational by the fiscal end. The average daily toll collection of Baharampore-Farakka highway, the first leg of NH34, has been Rs 33 lakh in the last quarter.

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 28% of India's Hydel Power generation and over 65% of India's Nuclear Power generation capacities, over 3,600 lane km of Expressways and Highways, more than 300 km of complex Tunneling and over 350 Bridges. Today, HCC Ltd. serves the infrastructure sectors of Transportation, Power and Water. HCC is also developing Lavasa City, a planned hill city and one of India's largest urban development and management initiatives. The HCC Group, with a group turnover of Rs 10,353 crore, comprises of HCC Ltd, HCC Infrastructure Co. Ltd, Lavasa Corporation Ltd and Steiner AG in Switzerland.

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