HCC

HCC/SEC/RESULT/2026 August 6, 2026

BSE Limited The Corporate Relationship Dept, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 Scrip Code : 500185, 974246, 974247 974249 & 974250	**National Stock Exchange of India Ltd.** Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai-400 051 Symbol : HCC

Dear Sir / Madam,

Sub : Unaudited Financial Results for the quarter ended June 30, 2026

As per Regulations 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2026 which were approved and taken on record by the Board of Directors of the Company at its Meeting held today i.e. August 6, 2026 along with Limited Review Reports thereon submitted by the Statutory Auditors.

A copy of the press release is also enclosed.

The Meeting of the Board of Directors of the Company commenced at 1:30 p.m. and concluded at 4:10 p.m.

We request you to kindly take the above on record.

Yours sincerely,
For **Hindustan Construction Company Ltd.**

NITESH KUMAR JHA

Digitally signed by NITESH KUMAR JHA
DN: c=IN, o=PERSONAL, title=1979, pseudonym=ebcd2c690280495281de1c520fcccf9f, 2.5.4.20=85a282acf1b74a6ba8d538e01089e6d1b58b675e59040a9af4e4f835f71cc335, postalCode=410210, st=Maharashtra, serialNumber=ea422f12d8f4e8778bf2857e9d6c0509df9788526f7246d5a89164fa23df53e6, cn=NITESH KUMAR JHA
Date: 2026.08.06 16:20:18 +05'30'

Nitesh Kumar Jha
Company Secretary

Encl.: As above

Hindustan Construction Co Ltd
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LBS Marg, Vikhroli (West),
Mumbai - 400 083, India
Tel : +91 22 2575 1000 Fax : +91 22 2577 7568
CIN : L45200MH1926PLC001228

www.hccindia.com

Press Release

HCC reports Net Profit of ₹37 Cr for Q1 FY27

Construction Business records turnover of ₹982 Cr in Q1 FY27

Mumbai: August 6, 2026: HCC's standalone E&C business recorded a turnover of ₹981.7 crore and a net profit of ₹37.1 crore in Q1 FY27, compared with ₹1,069.0 crore and ₹38.6 crore, respectively, in the corresponding quarter of the previous year. On a consolidated basis, revenue stood at ₹993.4 crore in Q1 FY27, compared with ₹1,091.3 crore in Q1 FY26, while consolidated profit improved marginally to ₹51.1 crore from ₹50.7 crore in the corresponding quarter of the previous year.

Financial highlights – HCC unaudited standalone results

- Turnover of ₹981.7 crore in Q1 FY27 versus ₹1,069 crore in Q1 FY26
- Net Profit of ₹37.1 crore in Q1 FY27 versus ₹38.6 crore in Q1 FY26
- EBITDA margins at 10.7% in Q1 FY27 compared to 14.9% in Q1 FY26

During the quarter, HCC secured a new order worth ₹125 crore and emerged as the lowest bidder (L1) for projects valued at ₹2,124 crore (HCC's share ₹1,671 crore). In addition, bids aggregating approximately ₹9,997 crore remain under evaluation.

Execution across HCC's project portfolio remained on track during the quarter. The Company achieved breakthrough of the Head Race Tunnel (HRT) Faces 2 and 3 for the 520 MW Tapovan Vishnugad Hydroelectric Project. At the 1,000 MW Vishnugad Pipalkoti Hydroelectric Project, the Machine Hall for Units 1 and 2 was handed over, while HRT excavation reached 85%. Earthworks and steel liner fabrication also progressed at the Bhivpuri Pumped Storage Project.

In the metro and transport segment, TBM deployment commenced at the Indore Metro project, alongside piling, station excavation and launch preparations. Patna Metro saw progress in casting yard development and guide wall works, with segment casting commencing and TBM deliveries scheduled later this year. Piling, pier and segment casting works also advanced on the Agardanda Creek Bridge.

In the industrial segment, Hindalco's Aditya Aluminium Smelter expansion project received approval for the first pot shell prototype, enabling the commencement of bulk fabrication. And in the nuclear vertical, HCC continued to execute the Fast Reactor Fuel Cycle Facility, having recently completed the delivery of Rajasthan Atomic Power Project Units 7 & 8.

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About HCC:

HCC is a business group developing and building responsible infrastructure through next practices. With an engineering heritage of 100 years, HCC has executed a majority of India's landmark infrastructure projects, having constructed 26% of India's Hydro Power generation and 60% of India's Nuclear Power generation capacities, over 4,036 lane km of Expressways and Highways, more than 402 km of complex Tunnelling and 403 Bridges. Today, HCC serves the infrastructure sectors of Transportation, Power and Water.

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Independent Auditor's Review Report on Standalone Unaudited Financial Results of the Company pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

TO THE BOARD OF DIRECTORS OF
Hindustan Construction Company Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Hindustan Construction Company Limited** (hereinafter referred to as 'the Company') which includes the interim financial information of ten joint operations consolidated on proportionate basis as listed in paragraph 5 below, for the quarter ended June 30, 2026 ('the Statement') , attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). Attention is drawn to the fact in Note 4 to the Statement regarding 'total balance value of work on hand; as at June 30, 2026, as included in the Statement has been approved by the Company's Board of Directors, but which is not required to be subject to audit or review.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. We have also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable

5. The Statement includes the results of the following Joint Operations.

Sr. No.	Name of the Entity
1	HCC TPL Indore Metro Joint Venture
2	TPL-HCC Bhivpuri PSP Joint Venture
3	HCC - HDC Joint Venture
4	Kumagai – Skanska – HCC - Itochu Group
5	HCC- L&T Purulia Joint Venture

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6	Alpine – Samsung - HCC Joint Venture
7	Nathpa Jhakari Joint Venture
8	Alpine - HCC Joint Venture
9	HCC- Samsung Joint Venture CC 34
10	HCC- VCCL Joint Venture

6. As stated in:
   a. Note 6 of the accompanying statement, the Company's investment in the subsidiary as at June 30, 2026 includes non-current investments in HCC Infrastructure Company limited (HICL), its wholly owned subsidiary, amounting to ₹1,096.22 crores, stated at cost. The subsidiaries consolidated Net worth as at June 30, 2026 is substantially eroded but, the said investment is considered as fully recoverable by the management on the basis of factors stated in the aforesaid note including a valuation report obtained from an independent valuer.

      However, in the absence of sufficient and appropriate audit evidence to support the judgements and estimates applied by the management in the aforementioned valuation report, we are unable to comment upon the adjustments, if any, that are required to the carrying value of the aforesaid investments and consequential impact, if any, on the accompanying statement.

   b. Note 7 of the accompanying statement, the Company has recognized net deferred tax assets amounting to ₹ 163.55 crore as at June 30, 2026 which includes deferred tax assets on carried forward unused tax losses/unabsorbed depreciation and other taxable temporary differences on the basis of expected availability of future taxable profits for utilization of such deferred tax assets. However, in view of history of losses recorded by the company, we are unable to obtain sufficient and appropriate audit evidence with respect to projection of the future taxable profit prepared by the management and therefore, are unable to comment upon the adjustments, if any, that are required to the carrying value of the aforesaid net deferred tax assets as at June 30, 2026.

   Our review report on the unaudited standalone financial results of the Company for the quarter ended June 30, 2025 dated August 7, 2025 and our Audit Report for year ended March 31, 2026 dated May 14, 2026 were also qualified in respect of the above matters.

7. Based on our review conducted as stated in paragraph 3 above and consideration of the review report of other auditor referred to in paragraph 9 below, except for the possible effects of the matters described in para 6 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulation, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

8. We draw your attention to note no 5 of the accompanying statement regarding uncertainty relating to recoverability of Unbilled work-in-progress (contract assets), current trade receivables and non-current trade receivable includes ₹ 102.03 crore, ₹ 24.21 crore and ₹ 57.52 crore, respectively, outstanding as at June 30, 2026, which represent receivables in respect of closed/ substantially closed projects. The Company is at various stages of negotiation/ discussion with the clients or under arbitration/ litigation in respect of aforementioned receivables. Considering

the contractual tenability, progress of negotiations/ discussions/ arbitration/ litigations and as legally advised in certain contentious matters, the management is confident of recovery of these receivables. Our conclusion is not modified in respect of above matter.

9. We did not review the interim financial results of (3) three joint operation included in the Statement, whose interim financial results reflect total revenues of ₹ 138.12 Crore for the quarter ended June 30, 2026, total net profit after tax of ₹ 12.82 Crore for the quarter ended June 30, 2026, total comprehensive income of ₹ 12.82 Crore for the quarter ended June 30, 2026. These interim financial results have been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.
Our conclusion on the Statement is not modified in respect of the above matter.

10. The Statement includes the interim financial results of (7) seven joint operations which have not been reviewed by their auditors, whose interim financial results reflect total revenues of ₹ 0.14 Crore for the quarter ended June 30, 2026, total net profit/(loss) after tax of ₹ 0.01 Crore for the quarter ended June 30, 2026, total comprehensive profit/(loss) of ₹ 0.01 Crore for the quarter ended June 30, 2026 as considered in the Statement. According to the information and explanations given to us by the Management, these financial results are not material to the Group. Our conclusion is not modified in respect of our reliance on the interim financial results certified by the Management.

For Mukund M. Chitale & Co.
Chartered Accountants
(Firm's Registration No. 106655W)

Chougule

V.A. Chougule
Partner
(Membership No. 132680)

UDIN: 26132680GADNBQ9217

Place: Mumbai
Date: August 06, 2026

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

₹ in crore, unless otherwise stated

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		Unaudited	(Refer Note 9)	Unaudited	Audited
1	**Income**				
	(a) Revenue from operations	981.73	988.71	1,068.99	3,937.25
	(b) Other income	30.98	28.07	20.67	99.35
	Total income (a+b)	**1,012.71**	**1,016.78**	**1,089.66**	**4,036.60**
2	**Expenses**				
	(a) Cost of materials consumed	135.58	151.29	116.75	526.51
	(b) Subcontracting expenses	558.63	445.51	597.43	1,973.33
	(c) Employee benefits expense	87.09	86.09	83.76	331.42
	(d) Finance costs	79.80	94.96	114.55	436.30
	(e) Depreciation and amortisation expense	5.38	5.55	10.36	25.20
	(f) Other expenses	95.92	125.56	112.07	472.75
	Total expenses (a+b+c+d+e+f)	**962.40**	**908.96**	**1,034.92**	**3,765.51**
3	**Profit before exceptional items and tax (1-2)**	**50.31**	**107.82**	**54.74**	**271.09**
4	Exceptional item - gain/(loss) (Refer note 8)	-	(35.63)	-	2.18
5	**Profit/(loss) before tax (3+4)**	**50.31**	**72.19**	**54.74**	**273.27**
6	**Tax expense/(credit)**				
	(a) Current tax	4.55	3.11	7.70	26.45
	(b) Deferred tax	8.68	24.45	8.46	41.01
	Total tax expense/(credit) (a+b)	**13.23**	**27.56**	**16.16**	**67.46**
7	**Net profit/(loss) for the period/year (5-6)**	**37.08**	**44.63**	**38.58**	**205.81**
8	**Other comprehensive income/(loss)**				
	Items that will not be reclassified to statement of profit or loss				
	- Gain/(loss) on remeasurement of defined benefit plans	0.01	2.24	(0.41)	0.05
	- Gain/(loss) on fair value of equity instruments	11.80	(6.47)	4.98	(12.69)
	Income tax (expense)/credit relating to items that will not be reclassified to profit or loss	(1.69)	0.37	(0.61)	1.80
	Other comprehensive income/(loss) for the period/year, net of tax	**10.12**	**(3.86)**	**3.96**	**(10.84)**
9	**Total comprehensive income/(loss) for the period/year (7+8)**	**47.20**	**40.77**	**42.54**	**194.97**
10	Paid up equity share capital (face value of ₹1 each)	261.95	261.95	181.94	261.95
11	Other equity				2,824.73
12	Earnings/(loss) per equity share of face value of ₹1 each (Not annualised)				
	(a) Basic (in ₹)	0.14	0.20	0.19	0.93
	(b) Diluted (in ₹)	0.14	0.20	0.19	0.93
	See accompanying notes to the standalone financial results				

HINDUSTAN CONSTRUCTION COMPANY LTD. Hincon House, L.B.S. Road, Vikhroli (W) MUMBAI-83.

MUKUND M. CHITALE & CO. MUMBAI CHARTERED ACCOUNTANTS

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Tel : +91 22 2575 1000 Fax : +91 22 2577 7568
CIN : L45200MH1926PLC001228

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Notes:

1 The standalone unaudited financial results ('results') of Hindustan Construction Company Limited (hereinafter referred to as the 'Company') and its joint operations for the quarter ended June 30, 2026 have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 ('the Act') and other recognized accounting practices generally accepted in India. The aforesaid results are in compliance with regulation 33 and Regulation 52 read with Regulation 63 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 as amended ('the Listing Regulations'). The material accounting policies applied in preparation of these results are consistent with those followed in the annual standalone financial statements for the year ended March 31, 2026. These results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on August 06, 2026. These results have been subjected to limited review by statutory auditor.

2 The Company is engaged in the business of "Engineering and Construction". There are no other reportable segments for the Company as per requirements of Ind AS 108 'Operating Segment'.

3 The Company's business is seasonal in character and as a result, margins in the quarterly results vary, including due to the nature of its business and consequent to receipt of awards/claims or events which may lead to revision in cost to completion. Accordingly, the quarterly results may not be strictly comparable.

4 The total balance value of work on hand as at June 30, 2026 is ₹12,976 crore (March 31, 2026: ₹12,971 crore).

5 Unbilled work-in-progress (contract assets), current trade receivables and non-current trade receivables outstanding as on June 30, 2026, includes ₹102.03 crore, ₹24.21 crore and ₹57.52 crore, respectively (March 31, 2026: includes ₹115.71 crore, ₹24.21 crore and ₹57.52 crore, respectively), representing receivables from customers based on the terms and conditions implicit in the contracts and other receivables in respect of closed/substantially closed projects of the Company. These receivables are mainly in respect of the cost over-run arising due to client caused delays, deviation in design and change in scope of work, for which the Company is at various stages of negotiation/discussion with the clients or under arbitration/ litigation. Considering the contractual tenability, progress of negotiations/discussions/arbitration/litigations and as legally advised in certain contentious matters, the Company is confident that these receivables are good and fully recoverable.

6 As at June 30, 2026, the Company has an investment (including deemed investments) in its wholly owned subsidiary, HCC Infrastructure Company Limited ('HICL') amounting to ₹1,096.22 crore (March 31, 2026: ₹1,152.77 crore). While the consolidated net worth of HICL as at June 30, 2026 has been substantially eroded, the management has assessed the fair value of HICL based on a valuation report from an independent valuation expert at year ended March 31, 2026. The valuation includes significant judgements and estimates in respect of future business plans, outcome of litigations for favourable arbitration awards and expected share of future revenues of erstwhile subsidiaries. Accordingly, based on the aforementioned valuation report, management believes that the recoverable amount of investment in HICL is higher than its carrying value. Statutory auditors' report is modified in respect of this matter.

7 As at June 30, 2026, the Company has net deferred tax assets amounting to ₹163.55 crore (March 31, 2026: ₹173.91 crore), which mainly represents deferred tax assets on carried forward unused tax losses/unabsorbed depreciation and other taxable temporary differences. The Company is confident of generating sufficient taxable profits from the unexecuted orders on hand/future projects and expected realisation of claims/arbitration awards against which such deferred tax assets can be utilised and therefore considered good and recoverable. Statutory auditors' report is modified in respect of this matter.

MUKUND M. CHITALE & CO. MUMBAI CHARTERED ACCOUNTANTS

HINDUSTAN CONSTRUCTION COMPANY LTD. Hincon House, L.B.S. Road, Vikhroli (W) MUMBAI-83.

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8 Exceptional items represent:

a) The Company carries its investment in HRL Thane Real Estate Limited ('HRL Thane'), a wholly owned subsidiary of the Company, in the books considering the underlying net asset value, primarily comprising land held by HRL Thane. During the quarter ended March 31, 2026, the HRL Thane has executed a Memorandum of Understanding for sale of the land at a value lower than earlier assessed estimates. Accordingly, the Company reviewed the carrying value of its investment and recognized an impairment charge of ₹35.63 crore as an exceptional item in above financial results for the quarter and year ended March 31, 2026.

b) Effective November 21, 2025, the Government of India consolidated 29 existing labour regulations into four Labour codes, namely, The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes'. In accordance with the requirements of Ind AS 19 'Employee Benefits', these changes have resulted in an estimated increase in the past service cost of gratuity and compensated absence by ₹11.28 crore. Considering that the enactment of the new legislation is a non-recurring event, the Company has presented this one-time charge under 'Exceptional Item' for year ended March 31, 2026.

c) In prior years, pursuant to a resolution plan agreed with its lenders, the Company transferred certain debt obligations to Prolific Resolution Private Limited ('PRPL'). PRPL, in turn, issued and allotted non-convertible debentures aggregating to ₹2,854.40 crore to its lenders. During the year ended March 31, 2026, following receipt of requisite approvals from PRPL's lenders, its Board of Directors, and other relevant stakeholders, the corporate guarantee was reduced from 100% of the outstanding debt to ₹570.88 crore, equivalent to 20% of the principal debt amount. Consequently, the Company has written back ₹49.09 crore from the liability earlier recognized in respect of the corporate guarantee, in accordance with the requirements of Ind AS 109 'Financial Instruments' and the same has been shown as gain under "Exceptional items" for the year ended March 31, 2026.

9 Figures for the quarters ended March 31, 2026 are the balancing figures between the audited standalone figures for the year ended on that date and the published unaudited year-to-date figures up to the nine months period ended December 31, 2025, which were subjected to limited review by the statutory auditors.

10 Figures for the previous period/year have been regrouped/reclassified to conform to the current period's presentation, wherever considered necessary. The impact of such regroupings/reclassifications is not material to these standalone unaudited financial results.

HINDUSTAN CONSTRUCTION COMPANY LTD. Hincon House, L.B.S. Road, Vikhroli (W) MUMBAI-83.

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11 Additional disclosures as per Clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars	Unit of measurement	Quarter ended			Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
Debt equity ratio : Total debt/(Equity share capital + Other equity less capital reserve)	Times	0.27	0.27	0.75	0.27
Debt service coverage ratio : (Earnings before interest^, depreciation and amortisation, exceptional items and tax expense)/(Interest^ on debt for the period/year + Principal repayment of borrowings and lease liabilities within one year) - Annualised	Times	1.11	1.63	0.77	1.24
Interest service coverage ratio : [(Earnings before interest^, depreciation and amortisation, exceptional items and tax expense)/Interest^ on debt for the period/year] - Annualised	Times	2.06	2.81	1.78	1.95
Outstanding redeemable preference shares	₹ in crore	-	-	-	-
Debenture redemption reserve	₹ in crore	-	-	-	-
Net worth (Equity share capital + other equity less capital reserves)	₹ in crore	3,118.70	3,071.49	1,943.40	3,071.49
Net profit/(loss) after tax	₹ in crore	37.08	44.63	38.58	205.81
Basic earnings/(loss) per share (Not annualised)	₹	0.14	0.20	0.19	0.93
Diluted earnings/(loss) per share (Not annualised)	₹	0.14	0.20	0.19	0.93
Current Ratio (Current assets/Current liabilities)	Times	1.23	1.23	1.24	1.23
Long-term debt to working capital (Non-current borrowings + Current maturities of long-term debt)/Net working capital	Times	0.84	0.85	1.29	0.85
Bad debts to accounts receivable ratio (Bad debts/Average trade receivables)	%	-	-	-	-
Current liability ratio (Current liabilities/Total liabilities)	Times	0.71	0.72	0.66	0.72
Total debts to total assets ratio [(Non-current borrowings + Current borrowings)/Total assets]	Times	0.09	0.09	0.16	0.09
Debtors turnover [(Revenue from operations/Average trade receivable)] - Annualised	Times	1.18	1.15	1.36	1.22
Inventory turnover [(Cost of goods sold/Average inventory)] - Annualised Cost of goods sold = Cost of materials consumed + Subcontracting expenses	Times	20.35	19.26	22.67	19.83
Operating margin [(Earnings before finance costs, depreciation and amortisation, exceptional items and tax expense less other income)/Revenue from operations]	%	10.65%	18.23%	14.87%	16.08%
Net profit/(loss) margin [Profit after tax/Revenue from operations]	%	3.78%	4.51%	3.61%	5.23%

The Company continue to maintain 100% asset cover for the Non Convertible Debentures issued by it.

^ Excludes interest expenses on interest on advance from customers.

MUKUND M. CHITALE & CO. MUMBAI CHARTERED ACCOUNTANTS

HINDUSTAN CONSTRUCTION COMPANY LTD. Hincon House, L.B.S. Road, Vikhroli (W) MUMBAI-83.

for Hindustan Construction Company Limited

Date: August 6, 2026
Place: Mumbai

Arjun Dhawan
Vice Chairman & Managing Director
DIN : 01778379

MUKUND
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Independent Auditor's Review Report on Consolidated Unaudited Financial Results of the Company pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Hindustan Construction Company Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Hindustan Construction Company Limited** ('the "Parent" or the "Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") and its share of the net profit after tax and total comprehensive income of its joint venture and associate (the "Statement"), which includes the interim financial information of ten joint operations consolidated on proportionate basis as listed in paragraph 4 below, for the quarter ended June 30, 2026, attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder, and other accounting principles generally accepted in India and is in compliance with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ('ICAI'). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of Listing Regulations, as amended, to the extent applicable.

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MUKUND M. CHITALE & CO.

CHARTERED ACCOUNTANTS

4. The Statement includes the results of the following entities:

Sr. No.	Name of the Company
	Parent Company
	Hindustan Construction Company Limited
	Subsidiaries
1	HCC Contract Solutions Limited
2	Panchkutir Developers Limited
3	HCC Mauritius Enterprises Limited (HMEL)
4	Highbar Technologies Limited (HBTL)
5	HCC Infrastructure Company Limited (HICL)
6	HCC Mauritius Investment Limited (HMIL)
7	HRL Township Developers Limited
8	Maan Township Developers Limited
9	HRL (Thane) Real Estate Limited
	Step Down Subsidiaries
10	H56 Immo AG "(Formerly known as Steiner Eagle AG)" (Step down subsidiary of HMEL)
11	Narmada Bridge Tollways Limited (Step down subsidiary of HICL)
12	Badarpur Faridabad Tollways Limited (Step down subsidiary of HICL)
	Associate
13	Highbar Technocrat Limited (Associate of HBTL)
	Joint Venture
14	Prolific Resolution Private Limited
	Joint Operations
15	HCC TPL Indore Metro Joint Venture
16	TPL-HCC Bhivpuri PSP Joint Venture
17	HCC - HDC Joint Venture
18	Kumagai – Skanska – HCC - Itochu Group
19	HCC - L&T Purulia Joint Venture
20	Alpine - Samsung - HCC Joint Venture
21	Nathpa Jhakri Joint Venture
22	Alpine - HCC Joint Venture
23	HCC - Samsung Joint Venture CC 34
24	HCC - VCCL Joint Venture

5. As stated in Note 5 to the accompanying Statement, the Parent Company has recognized net deferred tax assets amounting to ₹163.55 crore as at June 30, 2026, which includes deferred tax assets on carried forward unused tax losses/ unabsorbed depreciation and other taxable temporary differences on the basis of expected availability of future taxable profits for utilization of such deferred tax assets. However, in view of history of losses recorded by the Parent company, we are unable to obtain sufficient and appropriate audit evidence with respect to projection of the future taxable profit prepared by the management and therefore, are unable to comment upon the adjustments, if any, that are required to the carrying value of the aforesaid net deferred tax assets as at June 30, 2026.

   Our review report on the unaudited consolidated financial results of the Company for the quarter ended June 30, 2025 dated August 7, 2025 and our Audit Report for year ended March 31, 2026 dated May 14, 2026 were also qualified in respect of the above matter.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 8 and 9 below, except for the possible effects of the matter described in para 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. We draw attention to Note 4 to the accompanying Statement, regarding uncertainty relating to recoverability of Unbilled work-in-progress (contract assets), current trade receivables and non-current trade receivables includes ₹ 102.03 crore, ₹ 24.21 crore and ₹ 57.52 crore, respectively, outstanding as at June 30, 2026 in the books of Parent Company, which represent receivables in respect of closed/ substantially closed projects. The Parent Company is at various stages of negotiation/ discussion with the clients or under arbitration/ litigation in respect of aforementioned receivables. Considering the contractual tenability, progress of negotiations/ discussions/ arbitration/ litigations and as legally advised in certain contentious matters, the management is confident of recovery of these receivables. Our conclusion is not modified in respect of above matter.

8. The Statement includes the interim financial information of seven (7) subsidiaries, whose financial information reflect total revenues of ₹ 57.90 crore, net profit/(loss) after tax of ₹ 13.83 crore and total comprehensive income/(loss) of ₹ 9.19 crore for the quarter ended June 30, 2026, respectively as considered in the Statement.

   The Statement also includes the Group's share of net profit/loss after tax of ₹Nil and total comprehensive income / (loss) of ₹ Nil for the quarter ended June 30, 2026 as considered in the Statement, in respect of one (1) Joint venture, whose interim financial information have not been reviewed by us.

   The aforementioned interim financial information has been reviewed by other auditors, whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

9. We did not review the interim financial information of 3 (three) joint operations included in the Statement, where such interim financial information reflects group's share of total revenues of ₹ 138.12 crore, Group's share of total net profit after tax of ₹ 12.82 crore and total comprehensive income of ₹ 12.82 crore for the quarter ended June 30, 2026, as considered in the Statement. Such interim financial information has been reviewed by another auditor, whose report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this joint operation, is based solely on the review report of such other auditor and procedure performed by us as stated in paragraph 3 above.

   Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and the reports of the other auditors.

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10. The Statement includes the interim financial information of five (5) subsidiaries and Seven (7) joint operations which have not been reviewed by their auditor, whose interim financial result reflect total revenues of ₹ 3.29 crore, net profit/(loss) after tax of ₹ 1.68 crore, total comprehensive income of ₹ 1.68 crore for the quarter ended June 30, 2026, as considered in the Statement.

    The Statement also includes the Group's share of net profit after tax of ₹ 0.48 crore and total comprehensive income of ₹ 0.48 crore, for the quarter ended June 30, 2026, as considered in the Statement, in respect of one (1) associate, whose interim financial information have not been reviewed by their auditor.

    According to the information and explanation given to us by the management these financial results are not material to the Group.

    Our conclusion is not modified in respect of this matter with respect to our reliance on the interim financial results certified by the respective Company's Management.

For Mukund M. Chitale & Co.
Chartered Accountants
(Firm's Registration No. 106655W)

Chougule

V. A. Chougule
Partner
(Membership No. 132680)
(UDIN: 26132680FKUHUO3070)

Place: Mumbai
Date: August 06, 2026

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Sr. No.	Particulars	June 30, 2026 Unaudited	March 31, 2026 (Refer note 7)	June 30, 2025 Unaudited	March 31, 2026 Audited
	STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026				
					₹ in crore, unless otherwise stated
		Quarter ended			Year ended
1	**Income**				
	(a) Revenue from operations	993.42	992.20	1,091.33	3,969.59
	(b) Other income	62.08	25.31	27.33	111.35
	Total income (a+b)	**1,055.50**	**1,017.51**	**1,118.66**	**4,080.94**
2	**Expenses**				
	(a) Cost of materials consumed	135.58	151.29	116.75	526.51
	(b) Subcontracting expenses	567.04	445.94	600.32	1,977.60
	(c) Employee benefits expense	89.42	89.73	85.51	340.37
	(d) Finance costs	86.84	104.65	121.92	469.40
	(e) Depreciation and amortisation expense	5.96	5.18	11.56	27.49
	(f) Other expenses	96.74	134.49	109.28	559.95
	Total expenses (a+b+c+d+e+f)	**981.58**	**931.28**	**1,045.34**	**3,901.32**
3	**Profit/(loss) before share in profit/(loss) of associates and joint venture, exceptional items and tax (1-2)**	**73.92**	**86.23**	**73.32**	**179.62**
4	Share in profit/(loss) of associates and joint venture (net)	0.48	5.73	-	5.54
5	**Profit/(loss) before exceptional items and tax (3+4)**	**74.40**	**91.96**	**73.32**	**185.16**
6	Exceptional items - Gain/(loss) (Refer note 6)	-	-	-	37.81
7	**Profit/(loss) before tax (5+6)**	**74.40**	**91.96**	**73.32**	**222.97**
8	**Tax expense/(credit)**				
	(a) Current tax	13.81	5.49	12.42	9.90
	(b) Deferred tax	9.51	27.53	10.17	47.55
	Total tax expense/(credit) (a+b)	**23.32**	**33.02**	**22.59**	**57.45**
9	**Net profit/(loss) for the period/year (7-8)**	**51.08**	**58.94**	**50.73**	**165.52**
10	**Other comprehensive income/(loss)**				
	(a) Items that will not to be reclassified to statement of profit or loss				
	- Gain/(loss) on remeasurement of defined benefit plans	0.01	2.33	(0.41)	0.14
	- Gain/(loss) on fair value of equity instruments	11.80	(6.47)	4.98	(12.69)
	Income tax (expense)/credit relating to items that will not be reclassified to profit or loss	(1.69)	0.37	(0.61)	1.80
	(b) Items that will be reclassified to statement of profit or loss				
	- Translation gain/(loss) relating to foreign operations	(11.34)	1.62	83.17	90.98
	Income tax (expense)/credit relating to items that will be reclassified to profit or loss	-	-	-	-
	Other comprehensive income/(loss) for the period/year, net of tax (a+b)	**(1.22)**	**(2.15)**	**87.13**	**80.23**
11	**Total comprehensive income/(loss) for the period/year (9+10)**	**49.86**	**56.79**	**137.86**	**245.75**
	Profit/(loss) for the period/year attributable to:				
	- Owners of the parent	51.08	58.94	50.73	165.52
	- Non - controlling interest	-	-	-	-
	Other comprehensive income/(loss) for the period/year attributable to:				
	- Owners of the parent	(1.22)	(2.15)	87.13	80.23
	- Non - controlling interest	-	-	-	-
	Total comprehensive income/(loss) for the period/year attributable to:				
	- Owners of the parent	49.86	56.79	137.86	245.75
	- Non - controlling interest	-	-	-	-
12	Paid up equity share capital (Face value of ₹1 each)	261.95	261.95	181.94	261.95
13	Other equity				1,865.20
14	Earnings/(loss) per equity share of face value of ₹1 each (Not annualised)				
	- Basic EPS (in ₹)	0.19	0.27	0.25	0.75
	- Diluted EPS (in ₹)	0.19	0.27	0.25	0.75
	See accompanying notes to the consolidated financial results				

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CIN : L45200MH1926PLC001228

HINDUSTAN CONSTRUCTION COMPANY LTD. Hincon House, L.B.S. Road, Vikhroli (W) MUMBAI-83.

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Notes:

1 The consolidated unaudited financial results ('results') of Hindustan Construction Company Limited (hereinafter referred to as the 'Holding Company' or 'HCC') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), associate, joint venture and joint operations of Holding Company, for the quarter ended June 30, 2026 have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 ('the Act') and other recognized accounting practices generally accepted in India. The aforesaid results are in compliance with regulation 33 and Regulation 52 read with Regulation 63 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 as amended (the Listing Regulations'). The material accounting policies applied in preparation of these results are consistent with those followed in the annual Consolidated financial statements for the year ended March 31, 2026. These results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Holding Company at its meeting held on August 06, 2026. These results have been subjected to limited review by statutory auditor.

2 The Group has identified Engineering and Construction as its only reportable operating segment based on the internal management reporting structure and the manner in which operating performance is reviewed by the Chief Operating Decision Makers (CODM). Accordingly, there are no reportable segments requiring separate disclosure in terms of Ind AS 108, Operating Segments.

3 The Holding Company's business is seasonal in character and as a result, margins in the quarterly results vary, including due to the nature of its business and consequent to receipt of awards/claims or events which may lead to revision in cost to completion. Accordingly, the quarterly results may not be strictly comparable.

4 Unbilled work-in-progress (contract assets), current trade receivables and non-current trade receivables outstanding as on June 30, 2026, includes ₹102.03 crore, ₹24.21 crore and ₹57.52 crore, respectively (March 31, 2026: includes ₹115.71 crore, ₹24.21 crore and ₹57.52 crore, respectively), representing receivables from customers based on the terms and conditions implicit in the contracts and other receivables in respect of closed/substantially closed projects of the Holding Company. These receivables are mainly in respect of the cost over-run arising due to client caused delays, deviation in design and change in scope of work, for which Holding Company is at various stages of negotiation/discussion with the clients or under arbitration/litigation. Considering the contractual tenability, progress of negotiations/discussions/arbitration/litigations and as legally advised in certain contentious matters, the Holding Company is confident that these receivables are good and fully recoverable.

5 As at June 30, 2026, the Holding Company has net deferred tax assets amounting to ₹163.55 crore (March 31, 2026: ₹173.91 crore), which mainly represents deferred tax assets on carried forward unused tax losses/unabsorbed depreciation and other taxable temporary differences. The Holding Company is confident of generating sufficient taxable profits from the unexecuted orders on hand/future projects and expected realisation of claims/arbitration awards against which such deferred tax assets can be utilised and therefore considered good and recoverable. Statutory auditors report is modified in respect of this matter.

HINDUSTAN CONSTRUCTION COMPANY LTD. Hincon House, L.B.S. Road, Vikhroli (W) MUMBAI-83.

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6 Exceptional items represent:

a) Effective November 21, 2025, the Government of India consolidated 29 existing labour regulations into four Labour codes, namely, The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes'. In accordance with the requirements of Ind AS 19 'Employee Benefits', these changes have resulted in an estimated increase in the past service cost of gratuity and compensated absence by ₹11.28 crore. Considering that the enactment of the new legislation is a non-recurring event, the Group has presented this one-time charge under 'Exceptional Item' for the year ended March 31, 2026.

b) In prior years, pursuant to a resolution plan agreed with its lenders, the Holding Company transferred certain debt obligations to Prolific Resolution Private Limited ('PRPL'). PRPL, in turn, issued and allotted non-convertible debentures aggregating to ₹2,854.40 crore to its lenders. During the year ended March 31, 2026, following receipt of requisite approvals from PRPL's lenders, its Board of Directors, and other relevant stakeholders, the corporate guarantee was reduced from 100% of the outstanding debt to ₹570.88 crore, equivalent to 20% of the principal debt amount. Consequently, the Holding Company has written back ₹49.09 crore from the liability earlier recognized in respect of the corporate guarantee, in accordance with the requirements of Ind AS 109 'Financial Instruments' and the same has been shown as gain under "Exceptional items" for the year ended March 31, 2026.

7 Figures for the quarters ended March 31, 2026 are the balancing figures between the audited consolidated figures for the year ended on that date and the published unaudited year-to-date figures up to the nine months period ended December 31, 2025, which were subjected to limited review by the statutory auditors.

8 Figures for the previous period/year have been regrouped/reclassified to conform to the current period's presentation, wherever considered necessary. The impact of such regroupings/reclassifications is not material to these consolidated financial results.

HINDUSTAN CONSTRUCTION COMPANY LTD. Hincon House, L.B.S. Road, Vikhroli (W) MUMBAI-83.

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9 Additional disclosures as per Clause 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars	Unit of Measurement	Quarter ended			Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
Debt equity ratio : Total debt/(Equity share capital + Other equity less capital reserve)	Times	0.46	0.49	1.64	0.49
Debt service coverage ratio : (Earnings before interest^, depreciation and amortisation, exceptional items and tax)/(Interest^ on debt for the period/year + Principal repayment of borrowings and lease liabilities within one year) - Annualised	Times	0.97	1.03	0.72	0.78
Interest service coverage ratio : [(Earnings before interest^, depreciation and amortisation, exceptional items and tax)/Interest^ on debt for the period/year] - Annualised	Times	2.35	2.30	1.94	1.61
Outstanding redeemable preference shares	₹ in crore	-	-	-	-
Debenture redemption reserve	₹ in crore	-	-	-	-
Net worth (Equity share capital + other equity less capital reserves)	₹ in crore	2,137.31	2,087.45	1,003.90	2,087.45
Net profit/(Loss) after tax	₹ in crore	51.08	58.94	50.73	165.52
Basic earnings/(loss) per share (Not annualised)	₹	0.19	0.27	0.25	0.75
Diluted earnings/(loss) per share (Not annualised)	₹	0.19	0.27	0.25	0.75
Current ratio (Current assets/Current liabilities)	Times	1.18	1.15	1.13	1.15
Long-term debt to working capital (Non-current borrowings + Current maturities of long-term debt)/Net working capital	Times	1.23	1.50	2.56	1.50
Bad debts to accounts receivable ratio (Bad debts/Average trade receivables)	%	-	-	-	-
Current liability ratio (Current liabilities/Total liabilities)	Times	0.69	0.71	0.68	0.71
Total debts to total assets ratio [(Non-current borrowings + Current borrowings)/Total assets]	Times	0.12	0.12	0.19	0.12
Debtors turnover [(Revenue from operations/Average trade receivable)] - Annualised	Times	1.19	1.13	1.37	1.21
Inventory turnover [(Cost of goods sold/Average inventory)] - Annualised Cost of goods sold = Cost of materials consumed + Subcontracting expenses + Changes in inventory	Times	19.96	18.62	22.00	19.20
Operating margin [(Earnings before finance costs, depreciation and amortisation, exceptional items and tax less other income)/Revenue from operations]	%	10.58%	17.79%	16.45%	14.38%
Net profit/(loss) margin : [Profit/(loss) after tax/Revenue from operations]	%	5.14%	5.94%	4.65%	4.17%

The Holding Company continue to maintain 100% asset cover for the Non Convertible Debentures issued by it.

^ Excludes interest expenses on interest on advance from customers.

for **Hindustan Construction Company Limited**

MUKUND M. CHITALE & CO. MUMBAI CHARTERED ACCOUNTANTS

HINDUSTAN CONSTRUCTION COMPANY LTD. Hincon House, L.B.S. Road, Vikhroli (W) MUMBAI-83.

Date: August 6, 2026
Place: Mumbai

Arjun Dhawan
Vice Chairman & Managing Director
DIN : 01778379