

HCC/SEC/AM/2026

May 14, 2026

<b>BSE Limited</b> The Corporate Relationship Dept, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 Scrip Code : 500185	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai-400 051 Symbol : HCC
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Dear Sir / Madam,

**Sub : Analyst / Institutional Investor Meeting Presentation**

Further to our letter dated May 7, 2026 and pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of the presentation to be made before the Analyst & Institutional Investor Meeting, scheduled to be held on May 14, 2026.

We request you to kindly take the above on record.

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

**Nitesh Kumar Jha**  
**Company Secretary**

Encl.: As above

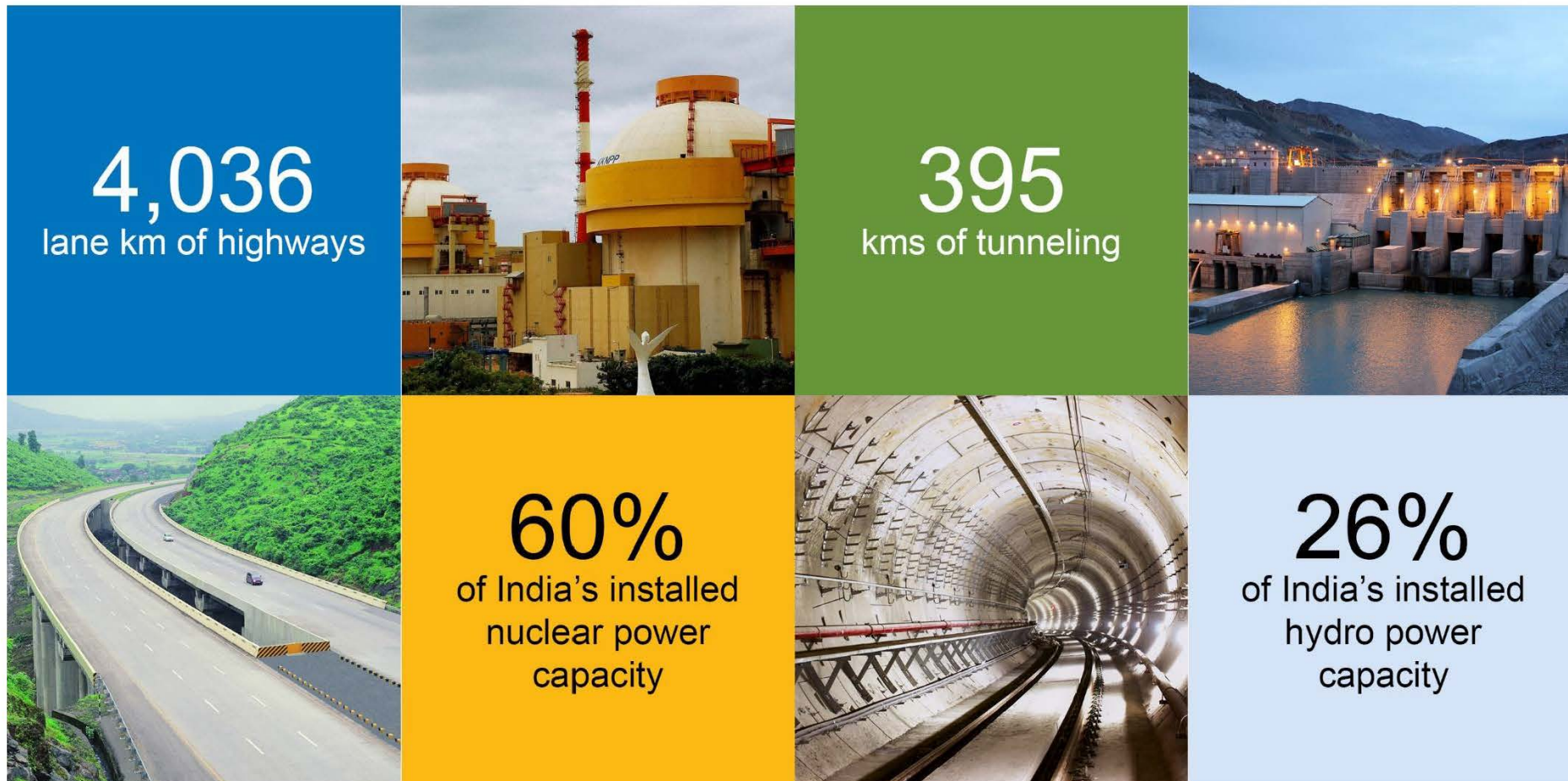


# Hindustan Construction Co Ltd

Investor/Analyst Presentation

Q4 FY26

# Nation building since 1926



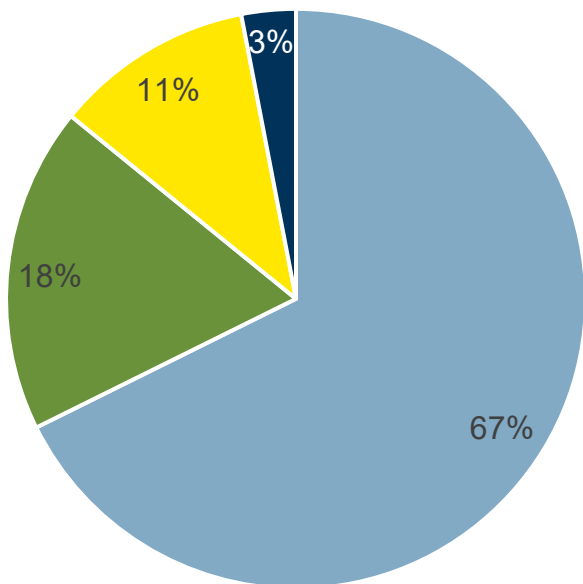
# Key performance highlights: Q4 FY26 & FY26

1. Standalone net profit increased 142% YoY to ₹205.8 crore in FY26 from ₹84.9 crore in FY25, driven by stronger operational performance, cost discipline and sustained margins
2. Debt reduced by 38% YoY to ₹1,995 crore (*impact not fully reflected in FY26; pro forma annual interest reduction of ₹112 Cr to reflect in FY27*)
3. Focus on complete deleveraging continues with further debt prepayments during FY27
4. Standalone Turnover: ₹988.7 Cr in Q4 FY26 and ₹3,937.3 Cr in FY26 vs ₹1,330.2 Cr in Q4 FY25 and ₹4,801.1 Cr in FY25
5. Standalone EBITDA margins: 18.2% in Q4 FY26 and 16.1% in FY26 vs 31% in Q4 FY25 and 19.4% in FY25
6. New Order booking (HCC Share): in Q4 ₹2,290 Cr and total FY26 ₹5,654 Cr (incl ~₹1,100 Cr LOA received in Apr'26); L1 bids ₹840 Cr
7. Robust bid pipeline: Bids under evaluation ~₹25,760 Cr; Bid submission planned for Q1 FY27 ~₹43,800 Cr

# Diversified & robust orderbook

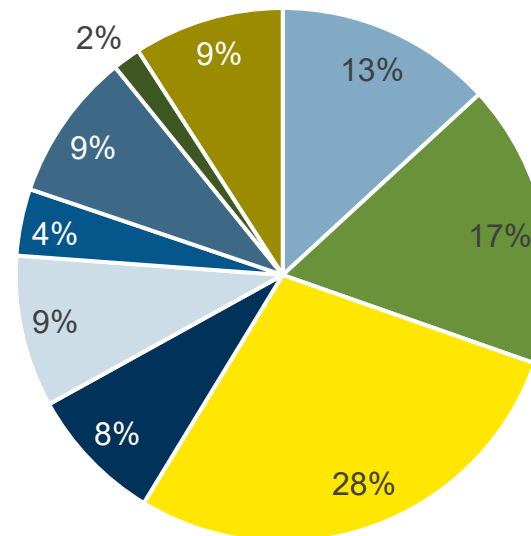
Order Backlog: ₹12,971 Cr

Order Book Position (Business Line Wise)



■ Transport ■ Hydro ■ Water ■ Nuclear & Buildings

Order Book Position (Geographical)



■ Uttarakhand ■ Bihar ■ Maharashtra  
 ■ Gujarat ■ Manipur ■ Tamil Nadu  
 ■ Madhya Pradesh ■ Rajasthan ■ Others

**Excluding ~₹1,100 Cr LOA received in Apr'26 and L1 of 840 Cr**

# Operations Update: Indore Metro



Factory Acceptance Tests for two TBMs completed. Piling and station excavation works are progressing across all stations.

## Operations Update: Patna Metro PC 05 & PC 06



Survey, geotechnical investigation, barricading, and casting yard development works are progressing steadily across the project corridor.

# Operations Update: Agardanda Creek Bridge



**Pile, Crossbeam and Pier between P30 to P33**



**Floating Batching Plant**

# Operations Update: Tehri PSP (4x250 MW)



**Powerhouse Overview**

# Operations Update: Bhivpuri PSP (3x333.33 MW)



**Powerhouse Excavation**

# Operations Update: Vishnugad Pipalkoti HEP (4x111 MW)



**Dam**

- Achieved significant dam concreting
- 9.3 km of the planned 12.1 km HRT excavated using TBM



**Head Race Tunnel**

# Operations Update: Vishnugad Pipalkoti HEP (4x111 MW)



**Machine Hall Unit 1**



**Machine Hall Unit 3**

# Operations Update: Tapovan Vishnugad HEP (4x130 MW)

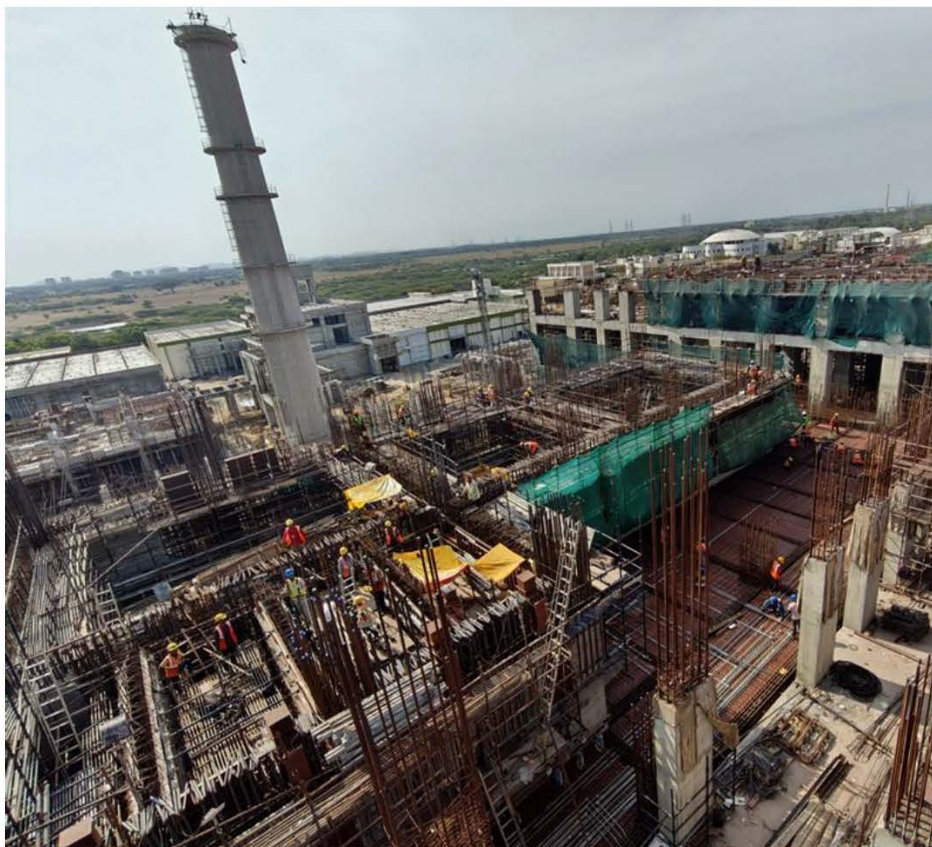


**Face 3**



**Face 5**

# Operations Update: Fast Reactor Fuel Cycle Facility (FRFCF)



**Block 3**



**Block 5 & 7**

# Infrastructure Sector Outlook

*FY27 Target Order Booking ~15,000 cr*

# India's Infrastructure Vision for 2047: Core Sectors



**1,000 Kms**



**~20,000 Kms Elevated tracks**



**508 Kms**



**~4,500 Kms High Speed Rail**



**7 GW**



**~100 GW Pumped Storage Plant capacity (by 2035-36)**



**50 GW**



**~67 GW Hydel capacity (by 2031-32)**



**9 GW**



**~100 GW Nuclear capacity**



**1.4 L Kms  
5,579 Kms**



**~2 Lakh Kms of Highway Networks &  
~50,000 Kms of Expressways**



**820 MTPA**



**~10,000 MTPA Port capacity**



**136 Nos**



**~4,500 Vande Bharat Trains  
1,309 railway station redevelopment, Overhauling Rolling Stock**

# Hydro Power

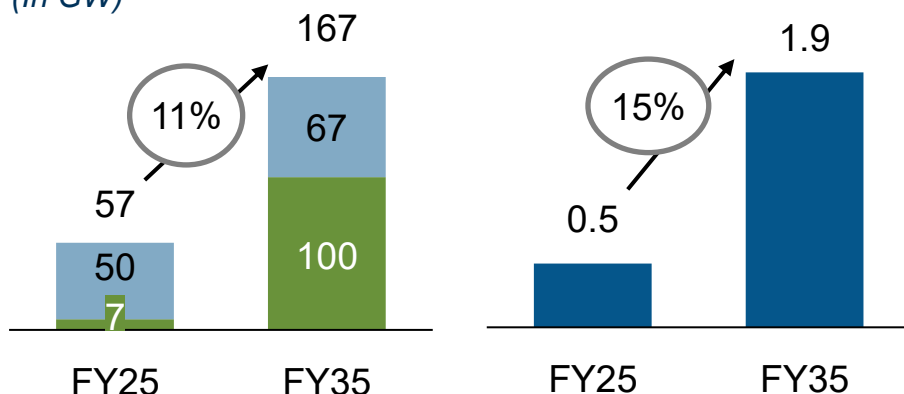
## Market size and outlook

Installed  
Market Size  
(In GW)

Hydro  
PSP

Opportunity  
(In lakh Cr)

CAGR



- Slow moving sector in the past, now witnessing renewed traction with projects in J&K and Arunachal

## Growth drivers

### Hydro Cycle

Tenders for 8 GW (out of 15 GW planned) already under tendering

### Shift to Closed-Loop PSPs

Faster licensing and approvals for off-stream PSPs. HCC to target reputed clients with project readiness

## HCC Advantage

- HCC has built 27% of India's Hydro Power Projects
- Vast experience in construction of Dams, Barrages, Tunnels, Powerhouses, Shafts and all types of underground works

# Upcoming projects

## Hydro

SN	Project Name	Client	Location	Rs. Cr.
1	Etalin (3064 MW) - Dam & Powerhouse	NHPC	Arunachal Pradesh	10,500
2	Kamala (1800 MW) - Dam, HRT & Powerhouse	NHPC	Arunachal Pradesh	8,738
3	Sawalkote (1856 MW) - Dam, HRT & Powerhouse	NHPC	Jammu & Kashmir	8,129
4	Renukaji (40 MW) - Dam	HPPCL	Himachal Pradesh	5,000
5	Kalai-II (1200 MW) - Dam, HRT & Powerhouse	THDC	Arunachal Pradesh	4,800
6	Tato-II (700 MW) - Dam & HRT	NEEPCO	Arunachal Pradesh	2,000
			<b>Total</b>	<b>39,167</b>

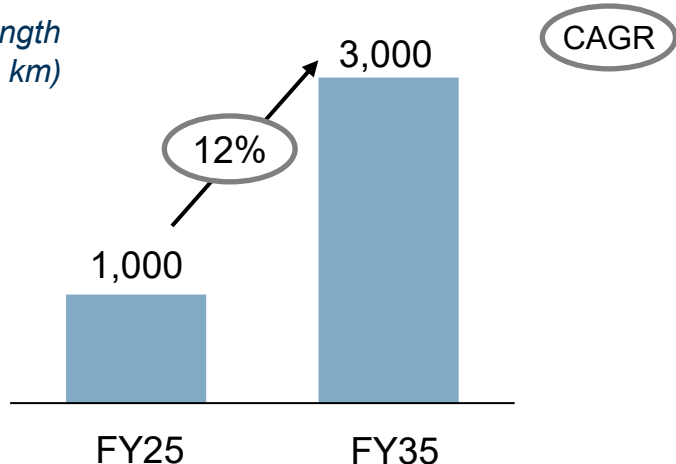
## PSP

SN	Project Name	Client	Location	Rs. Cr.
1	Shirawata (1800 MW)	TATA Power	Maharashtra	6,500
2	Kandhaura (1680 MW)	JSW Energy	Uttar Pradesh	6,000
3	Pane (1500 MW)	JSW Energy	Maharashtra	5,000
4	Turga (1000 MW)	WBSEDCL	West Bengal	4,000
5	Upper Indravati (600 MW)	OHPC	Odisha	1,800
			<b>Total</b>	<b>23,300</b>

# Transportation

## Market size and outlook

Length  
(In km)



- ~1,000 km operational metro, ~900 km more proposed / approved in pipeline

## Growth drivers

### Mobility Push

- INR 25,000 Cr budgeted for metros in FY27
- National ambition of ~5,000 km by 2047
- Investments in expansion across Tier-1/2 and dedicated metro rail infra
- Complex metro corridors (elevated/underground) in crowded areas across cities

### New opportunities (PM Gati Shakti & High-speed rail)

- RRTS packages offer a similar opportunity as UG Metro
- Multi-modal integration under PM GatiShakti: every new airport, HSR hub to have 20-30 km 'feeder' metro opportunity
- 7 high speed rail corridors of 4k kms in FY27 budget with an outlay of INR 16 L Cr

## HCC Advantage

- HCC has constructed 403 Bridges, 4036 lane km of Expressways / Highways and 402 km of Tunnels
- Specialists in MRTS (Metro Rails), Railway Tunnels, Bridges, Roads, Highways, Expressways, Elevated Corridors, Railways, Ports, Marine Structures

# Upcoming projects

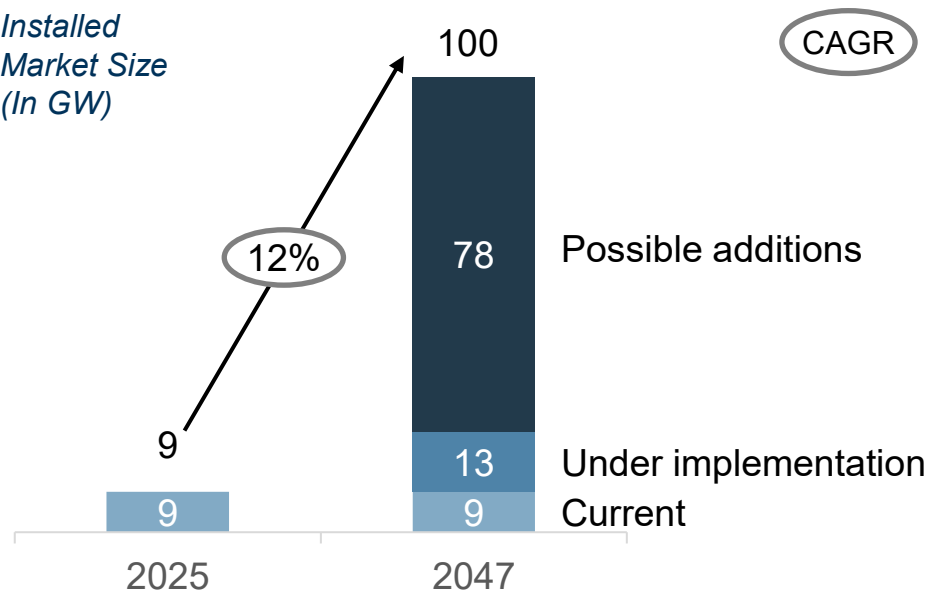
## Metro

SN	Location	Elevated		Underground		Total	
		Km	Rs. Cr.	Km	Rs. Cr.	Km	Rs. Cr.
1	Bangalore	44	5,738	14	5,058	59	10,796
2	Mumbai	130	16,945	42	14,736	172	31,681
3	Delhi	29	3,770	10	3,340	39	7,110
4	Jaipur	43	5,599	4	1,558	48	7,157
5	Gujarat	18	2,383	-	-	18	2,383
6	Pune	55	7,189	-	-	55	7,189
7	Lucknow	32	4,220	7	2,405	39	6,624
8	Tamil Nadu	91	11,830	7	2,450	98	14,280
9	Hyderabad	163	21,125	-	-	163	21,125
10	Kolkata	24	3,055	2	700	26	3,755
11	Andhra Pradesh	30	3,900	-	-	30	3,900
12	Madhya Pradesh	75	9,776	19	6,580	94	16,356
		<b>735</b>	<b>95,530</b>	<b>105</b>	<b>36,826</b>	<b>840</b>	<b>1,32,356</b>

# Nuclear

## Market size and outlook

Installed  
Market Size  
(In GW)



## Growth drivers

<b>Nuclear push</b>	<ul style="list-style-type: none"> <li>100 GW nuclear power by 2047</li> <li>20,000 Cr outlay in Nuclear Energy Mission on R&amp;D for Small Modular Reactors (SMRs)</li> </ul>
<b>Market opening for foreign investment</b>	SHANTI mission allows 49% FDI; global players to enter Indian market Govt. to invite <b>\$26 bn (~₹2.1 lakh Cr)</b> private EPC participation in upcoming projects
<b>Strategic importance</b>	Reliable baseload power, critical for energy security <i>Renewables are intermittent, storage is costly.</i>

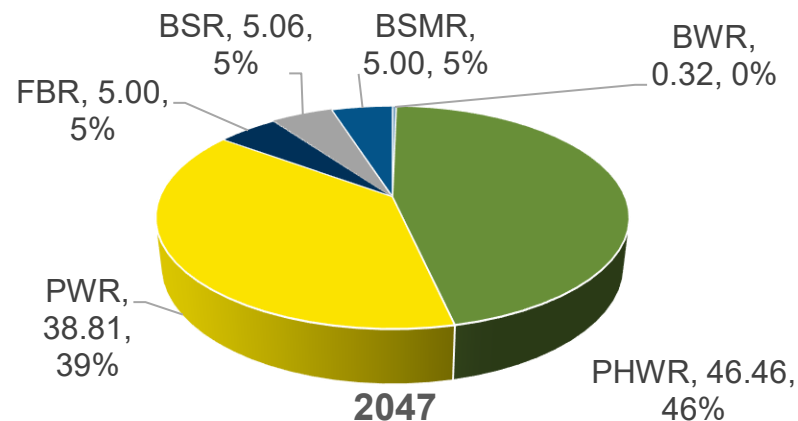
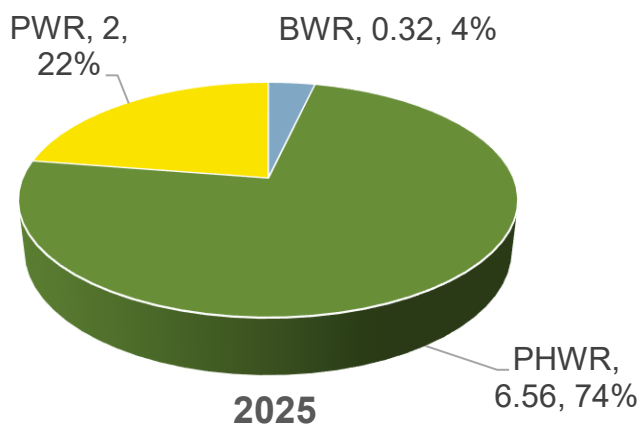
## HCC Advantage

- HCC has built 60% of India's Nuclear Power Plants
- Expertise in Reactor Buildings, Auxiliary Buildings, Spent Fuel Buildings, Safety Pump Houses, Control Buildings and Water Intake Systems

# Nuclear

## Market size and outlook

Installed  
Market Size  
(In GW)



BWR: Boiling Water Reactors; PHWR: Pressurized Heavy Water Reactors; PWR: Pressurized Water Reactors; FBR: Fast Breeder Reactors; BSR: Bharat Small Reactors; BSMR: Bharat Small Modular Reactors

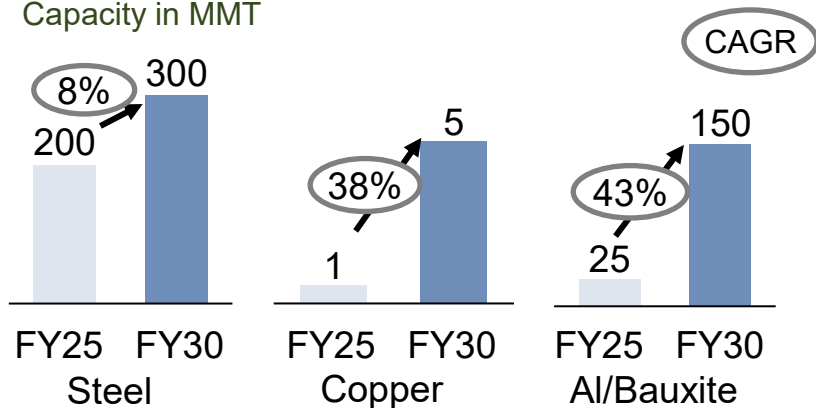
## Upcoming projects

SN	Project	Location	MW
1	Gorakhpur (3 & 4)	Haryana	2x700
2	Kaiga (5 & 6)	Karnataka	2x700
3	Chutka (1 & 2)	Madhya Pradesh	2x700
4	Mahi Banswara (1 - 4)	Rajasthan	4x700
5	Kovvada (1 - 6)	Andhra Pradesh	4x1208

# Buildings and Industrial

## Market size and outlook

Capacity in MMT



- ~1 L Cr EPC opportunity for steel capex
- ~0.1 L Cr market for copper capacity
- ~2 L Cr market opportunity for Bauxite plants

3L Cr+ Capex investment by 2030

## Growth drivers

### National Capacity Expansion Across Metals & Minerals

India aims to scale crude steel capacity towards 300 MT by 2030. Strong capex push across aluminum, copper, zinc, driven by renewable energy, EVs, transmission infra, and urban growth.

### Rising energy, electricals & EV demand

Domestic demand for aluminum, copper and zinc is growing at ~7–9.5% YoY, driven by renewable energy, electricals, EVs and urban infrastructure.

### Government incentives boosting investments

Specialty steel PLI schemes and critical mineral missions  
Government's vision for self-reliance in metals & minerals driving multi-plant expansion across SAIL, JSW, Tata Steel, Hindalco, Vedanta, Nalco.

## HCC Advantage

- Expertise in Metals & Process Plants and Factories, Institutional Buildings, Residential & Commercial Buildings and Station Buildings

# Financials

# Standalone Financials: Q4 FY26

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

Particular	Q4 FY26 ₹ Cr	Q4 FY25 ₹ Cr	y-o-y %	Q3 FY26 ₹ Cr
Income from operations	988.7	1,330.2	-25.7%	921.8
Other income	28.1	28.1	-0.1%	32.9
<b>Total income</b>	<b>1,016.8</b>	<b>1,358.3</b>	<b>-25.1%</b>	<b>954.6</b>
Construction cost (incl. material) and other expenses	722.4	843.8	-14.4%	702.3
Employees cost	86.1	73.6	16.9%	79.7
<b>EBITDA (excluding other income)</b>	<b>180.3</b>	<b>412.8</b>	<b>-56.3%</b>	<b>139.8</b>
<b>EBITDA margin (%) (excluding other income)</b>	<b>18.2%</b>	<b>31.0%</b>	<b>-12.8%</b>	<b>15.2%</b>
Finance cost	95.0	108.5	-12.5%	114.6
Depreciation	5.6	15.5	-64.1%	4.7
<b>Profit/(loss) before exceptional item and tax</b>	<b>107.8</b>	<b>316.9</b>	<b>-66.0%</b>	<b>53.4</b>
Exceptional income/(expenses)	(35.6)	-	0.0%	37.8
<b>Profit/(loss) before tax</b>	<b>72.2</b>	<b>316.9</b>	<b>-77.2%</b>	<b>91.2</b>
Tax expense	27.6	88.5	-68.9%	5.3
<b>Profit/(loss) after tax</b>	<b>44.6</b>	<b>228.4</b>	<b>-80.5%</b>	<b>85.9</b>
Other comprehensive income/(loss)	(3.9)	(8.7)	-55.8%	(7.7)
<b>Total comprehensive income</b>	<b>40.8</b>	<b>219.6</b>	<b>-81.4%</b>	<b>78.2</b>

# Consolidated Financials: Q4 FY26

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

Particular	Q4 FY26	Q4 FY25	y-o-y	Q3 FY26
	₹ Cr	₹ Cr	%	₹ Cr
Income from operations	992.2	1,373.7	-27.8%	925.3
Other income	25.3	18.5	36.8%	36.2
<b>Total income</b>	<b>1,017.5</b>	<b>1,392.2</b>	<b>-26.9%</b>	<b>961.5</b>
Construction cost (including material) and other expenses	731.7	868.1	-15.7%	776.7
Employees cost	89.7	76.1	17.9%	81.5
<b>EBITDA (excluding other income)</b>	<b>170.8</b>	<b>429.5</b>	<b>-60.2%</b>	<b>67.2</b>
<b>EBITDA margin (%) (excluding other income)</b>	<b>17.21%</b>	<b>31.27%</b>	<b>-14.1%</b>	<b>7.26%</b>
Finance cost	104.7	111.4	-6.0%	123.0
Depreciation	5.2	22.3	-76.8%	4.9
Share in profit/(loss) of associates and Joint venture	5.7	(141.0)	-104.1%	2.0
<b>Profit/(loss) before tax and exceptional items</b>	<b>92.0</b>	<b>173.2</b>	<b>-46.9%</b>	<b>(22.4)</b>
Exceptional income/(expenses)	-	-	0.0%	37.8
<b>Profit/(loss) before tax</b>	<b>92.0</b>	<b>173.2</b>	<b>-46.9%</b>	<b>15.4</b>
Tax expense/(credit)	33.0	83.2	-60.3%	7.3
<b>Profit/(loss) after tax</b>	<b>58.9</b>	<b>90.1</b>	<b>-34.6%</b>	<b>8.1</b>
Other comprehensive income/(loss)	(2.1)	23.0	-109.4%	(5.6)
<b>Total comprehensive income/(loss) (after tax)</b>	<b>56.8</b>	<b>113.1</b>	<b>-49.8%</b>	<b>2.5</b>

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