

HCC**FAX NO.26598237/38/ 66418125 / 66418126**

HC / SEC

April 27, 2012

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

Dear Sir,

**Re: Audited Financial Results of the Company (Standalone and Consolidated) for
the financial year ended March 31, 2012**

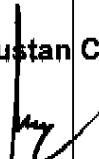
As per Clause 41 of the Listing Agreement, we are faxing herewith a copy of the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2012, duly approved by the Board of Directors of the Company at its Meeting held on April 27, 2012.

Further, we wish to inform you that the Board of Directors of the Company has not recommended any Dividend on the Equity Shares of the Company for the financial year ended March 31, 2012.

The copy of the Press Release is also faxed herewith.

Thanking you,

Yours faithfully,

For **Hindustan Construction Co. Ltd**

Vithal P. Kulkarni
Company Secretary

Encl: as above

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

Hindustan Construction Co Ltd

Hincon House, 11th Floor, 247Park,
Lal Bahadur Shastri Marg,
Vikhroli (West), Mumbai 400 083, India
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AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2012						
(₹ Lacs)						
Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	
		31st March	31st December	31st March	31st March	
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
		2012	2011	2011	2012	
		(1)	(2)	(3)	(4)	
		(5)				
PART I						
1	(a) Net sales / income from operations (Net of excise duty)	115,624.93	94,923.50	120,973.96	400,275.60	414,397.14
	(b) Other operating Income	-	-	-	-	-
	Total Income from operations (a+b)	115,624.93	94,923.50	120,973.96	400,275.60	414,397.14
	Less: Company's share of Turnover in Integrated Joint Ventures	28.94	167.14	24.18	1,128.65	5,080.92
	Income from operations excluding Integrated Joint Ventures	115,594.99	94,756.35	120,949.78	399,146.95	409,316.22
2	Company's Share of Profit / (Loss) in Integrated JV's (Net)	(27.83)	(151.61)	(736.42)	(322.95)	(250.24)
3	Total (1+2)	115,567.16	94,604.75	120,214.36	398,823.00	409,065.98
4	Expenses					
	(a) Cost of materials consumed	27,216.07	27,753.32	33,086.15	108,989.28	119,725.35
	(b) Employed benefits expense	10,190.96	10,922.43	11,884.09	43,923.82	46,763.99
	(c) Construction expenses	66,668.67	41,852.09	52,585.60	187,807.80	169,292.55
	(d) Depreciation and amortisation expense	4,022.98	4,124.30	4,397.01	16,209.93	15,268.61
	(e) Other expenses	3,807.76	2,985.65	5,405.87	14,351.97	19,194.87
	(f) Total expenses 4 (a to e)	110,806.31	87,477.79	107,367.52	371,052.80	370,246.27
5	Profit / (Loss) from operations before other income, finance costs & exceptional items (3-4)	4,760.85	7,126.96	12,856.84	27,770.20	38,820.71
6	Other income	2,714.86	5,262.01	1,346.75	12,282.75	4,390.71
7	Exchange Gain / (Loss)	86.08	(879.79)	1165.06	(953.43)	860.00
8	Profit / (Loss) from ordinary activities before finance costs & exceptional items (5+6+7)	7,571.88	11,709.18	15,368.65	38,099.52	44,071.42
9	Finance costs	15,093.69	14,203.09	10,829.06	54,314.86	32,904.21
10	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (8-9)	(7,521.81)	(2,493.91)	4,539.59	(15,215.34)	11,167.21
11	Exceptional items	-	(16,632.88)	-	(16,632.88)	-
12	Profit / (Loss) from ordinary activities before tax (10-11)	(7,521.81)	(19,126.79)	4,539.59	(31,848.22)	11,167.21
13	Tax expense	(2,104.40)	(6,085.80)	2,278.89	(9,623.30)	4,067.09
14	Net Profit / (Loss) from ordinary activities after tax (12-13)	(5,417.41)	(13,040.99)	2,260.70	(22,224.92)	7,100.12
15	Extraordinary items	-	-	-	-	-
16	Net Profit / (Loss) for the period (14+15)	(5,417.41)	(13,040.99)	2,260.70	(22,224.92)	7,100.12
17	Paid up equity share capital (Face value of ₹. 1/- each)	6,066.10	6,066.10	6,065.99	6,066.10	6,065.99
18	Reserve excluding Revaluation Reserve	-	-	-	123,944	148,153
19	Basic EPS ₹					
	-before and after Extraordinary items	(0.89)	(2.15)	0.37	(3.68)	1.17
20	Diluted EPS ₹					
	-before and after Extraordinary items	(0.88)	(2.13)	0.37	(3.63)	1.16
21	Debt Equity Ratio				3.43	2.36
22	Debt service coverage Ratio				0.47	0.56
23	Interest Service Coverage Ratio				0.71	1.80
PART II						
A. PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
	i) Number of shares	364811026	364811028	364733526	364811028	364793526
	ii) Percentage of shareholding	60.14%	60.14%	60.13%	60.14%	60.13%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares	NIL	NIL	NIL	NIL	NIL
	(as a % of the total shareholding of promoter and promoter group)					
	- Percentage of shares	NIL	NIL	NIL	NIL	NIL
	(as a % of the total share capital of the company)					
	b) Non-encumbered					
	- Number of shares	241799394	241799394	241799394	241799394	241799394
	- Percentage of shares	100.00%	100.00%	100.00%	100.00%	100.00%
	(as a % of the total shareholding of promoter and promoter group)					
	- Percentage of shares	39.86%	39.86%	39.87%	39.86%	39.87%
	(as a % of the total share capital of the company)					
B. INVESTOR COMPLAINTS						
Pending at the beginning of the quarter		NIL				
Received during the quarter		5				
Disposed of during the quarter		5				
Remaining unresolved at the end of the quarter		NIL				

Hindustan Construction Co Ltd

Hincon House, 11th Floor, 247Park,
Lal Bahadur Shastri Marg,

Vikhroli (West), Mumbai 400 083, India

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HCC**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

₹ Lacs

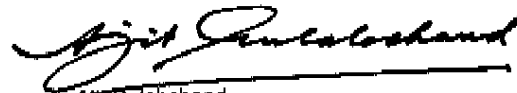
	Particulars	As at 31st March, 2012	As at 31st March, 2011
A	EQUITY AND LIABILITIES		
1	Shareholders' funds:		
	(a) Share capital	6,067	6,066
	(b) Reserves and surplus	123,944	146,153
	Sub-total - Shareholders' funds	130,011	152,219
2	Non-current liabilities		
	(a) Long-term borrowings	136,912	185,827
	(b) Deffered tax liabilities (net)	7,024	16,647
	(c) Long-term trade payables	2,112	1,705
	(c) Other long-term liabilities	2,794	2,192
	(d) Long-term provisions	3,719	3,668
	Sub-total - Non-current liabilities	152,561	210,039
3	Current liabilities		
	(a) Short-term borrowings	203,167	134,894
	(b) Trade payables	104,201	113,277
	(c) Other current liabilities	287,992	226,649
	(d) Short-term provisions	846	3,392
	Sub-total - Current liabilities	596,206	478,212
	TOTAL - EQUITY AND LAIBILITIES	878,778	840,470
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	115,023	120,997
	(b) Non-current investments	58,474	53,131
	(c) Long-term loans & advances	103,204	74,679
	(d) Long-term trade receivables	65,215	46,656
	(e) Other non-current assets	2,912	2,628
	Sub-total - Non-current assets	344,828	298,091
2	Current assets		
	(a) Inventories	375,540	378,373
	(b) Trade receivables	52,557	52,377
	(c) Cash and cash equivalents	15,997	16,736
	(d) Short-term loans & advances	88,555	94,313
	(e) Other current assets	1,301	580
	Sub-total - Current assets	533,950	542,379
	TOTAL - ASSETS	878,778	840,470



HCC**Notes :**

- 1 The Company is engaged in Engineering & Construction activities which are substantially seasonal in character. Therefore, the financial results for three months ended 31st March, 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 figures for the quarter ended 31st March, 2012 are the balancing figures between the audited financial results for the year ended 31st March, 2012 and the published financial results for the nine months ended 31st December, 2011.
- 4 The total balance value of work on hand as on 31st March, 2012 is ₹ 15,336crore (₹ 16,187crore as on 31st March, 2011). Company's share of an order amounting to ₹ 1940crore secured by a Joint Venture has been excluded from the current and the previous year figures.
- 5 The Board of Directors in its meeting held on 9th March, 2012 had decided to approach the banks through the Corporate Debt Restructuring (CDR) process for restructuring of the Company's debt. The CDR Empowered Group (CDR EG) in its meeting held on 29th March, 2012 admitted the Company's proposal under the CDR. The final debt restructuring proposal is under consideration.
- 6 Formula used for computation of "Debt Service Coverage Ratio"(DSCR) = [Profit before Interest, Depreciation and Tax / (Principal repayment during the period + Interest)] and for Interest Service Coverage Ratio (ISCR) = [Profit before Interest, Depreciation and Tax / Interest].
- 7 Previous period figures have been regrouped/recast wherever necessary.
- 8 The above results were reviewed by Audit Committee on 26th April, 2012 and were approved by the Board of Directors at its meeting held on 27th April, 2012.

for Hindustan Construction Co. Ltd.



Ajit Gulabchand

Chairman & Managing Director

Mumbai, Dated : 27th April, 2012.

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HINDUSTAN CONSTRUCTION COMPANY LIMITED			
AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2012			
(₹ Lacs)			
Sr. No.	Particulars	Year ended 31st March	
		2012 (1)	2011 (2)
PART I			
1	(a) Net sales / income from operations (Net of excise duty)	815,762.73	715,590.00
	(b) Other operating income	-	-
	Total Income from operations (a+b)	815,762.73	715,590.00
2	Expenses		
	(a) Cost of materials consumed	8,170.00	3,557.00
	(b) Purchase of Traded Goods	5,821.38	2,448.00
	(c) Construction Expenses	624,270.79	527,587.00
	(d) Employee benefits expense	95,001.05	79,748.00
	(e) Depreciation and amortisation expense	26,178.88	21,569.00
	(f) Other expenses	40,206.01	40,361.00
	Total expenses 2 (a to f)	799,648.10	675,368.00
3	Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	16,114.63	40,222.00
4	Other income	8,905.47	7,545.00
5	Profit / (Loss) from ordinary activities before finance costs & exceptional items (3+4)	25,020.10	47,767.00
6	Finance costs	83,252.16	52,802.00
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(58,232.06)	(5,035.00)
8	Exceptional items	(16,632.88)	11,927.00
9	Profit / (Loss) from ordinary activities before tax (7+8)	(74,864.94)	6,892.00
10	Tax expense	(15,875.11)	10,330.76
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(58,989.83)	(3,438.76)
12	Extraordinary items	-	-
13	Net Profit / (Loss) for the period (11-12)	(58,989.83)	(3,438.76)
14	Share of profit / (loss) of associates	(381.34)	(1,190.70)
15	Minority interest	7,169.27	768.22
16	Profit / (Loss) on Sale of Stake in Subsidiaries	(10.49)	(37.90)
17	Prior period adjustments	-	(1,349.45)
18	Net Profit / (Loss) after taxes, minority interest, share of loss of associates (13-14-15-16-17) from continuing operation	(52,212.39)	(5,248.59)
19	Profit / (Loss) for the period from discontinuing operation	(787.13)	(1,208.00)
20	Net Profit / (Loss) for the period (18+19)	(53,009.52)	(6,457.59)
14	Paid up equity share capital (Face value of Re. 1/- each)	6,066.10	6,065.89
15	Reserve excluding Revaluation Reserves	70,021.81	113,328.00
16	Basic EPS ₹		
	-before and after Extraordinary items	(8.74)	(1.08)
17	Diluted EPS ₹		
	-before and after Extraordinary items	(8.84)	(1.05)
18	Debt Equity Ratio	11.52	6.18
19	Debt service coverage Ratio	0.20	0.43
20	Interest Service Coverage Ratio	0.42	1.54
PART II			
A. PARTICULARS OF SHAREHOLDING			
1	Public shareholding		
	i) Number of shares	364811026	364733526
	ii) Percentage of shareholding	50.14%	60.13%
2	Promoters and Promoter Group Shareholding		
	a) Pledged / Encumbered		
	-- Number of shares	NIL	NIL
	-- Percentage of shares	NIL	NIL
	(as a % of the total shareholding of promoter and promoter group)		
	-- Percentage of shares	NIL	NIL
	(as a % of the total share capital of the company)		
	b) Non-encumbered		
	-- Number of shares	241799394	241799394
	-- Percentage of shares	100.00%	100.00%
	(as a % of the total shareholding of promoter and promoter group)		
	-- Percentage of shares	39.86%	39.87%
	(as a % of the total share capital of the company)		

Hindustan Construction Co Ltd

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SEGMENT-WISE CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2012				
Rs in Lacs				
Sr No.	Particulars	31st March 2012	31st March 2011	
1	Segment Revenue			
	[a] Engineering and Construction	808,983.59	692,989.88	
	[b] Comprehensive Urban Development and Management	5,350.63	21,671.56	
	[c] Real Estate	103.23	338.00	
	[d] Others	1,325.09	590.55	
	Total	815,762.53	715,590.00	
	Less: Inter-segment Revenue		0.00	
	Total Revenue	815,762.53	715,590.00	
2	Segment Profit / (Loss) Before Tax & Interest			
	[a] Engineering and Construction	34,381.86	44,569.50	
	[b] Comprehensive Urban Development and Management	(8,373.39)	76.00	
	[c] Real Estate	(180.64)	(384.68)	
	[d] Others	(2,819.05)	(2,950.78)	
	Total	23,008.79	41,300.04	
	Less: Finance Cost	83,252.16	49,587.08	
		(60,243.37)	(8,287.05)	
	Add: Unallocable Overheads net of Income			
	[a] Add Dividend on Other Investments / assets	305.33	1,970.75	
	[b] Add Profit on sale of asset	1,705.04	69.00	
	[c] Other Expenses	-	-	
	Profit Before Tax	(58,233.00)	(6,247.30)	
3	Capital Employed			
	[a] Engineering and Construction	567,665.26	571,490.18	
	[b] Comprehensive Urban Development and Management	222,964.59	260,060.00	
	[c] Real Estate	34,849.37	16,542.07	
	[d] Others	1,565.15	3,168.75	
	Total	827,044.37	851,261.00	

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HINDUSTAN CONSTRUCTION COMPANY LIMITED

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2012

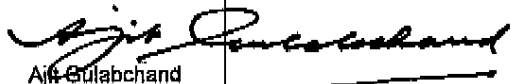
₹ Lacs

	Particulars	As at 31st March, 2012	As at 31st March, 2011
A	EQUITY AND LIABILITIES		
1	Shareholders' funds:		
	(a) Share capital	6,067.00	6,066.00
	(b) Reserves and surplus	70,021.81	113,328.00
	Sub-total - Shareholders' funds	76,088.81	119,394.00
2	Minority interest	33,984.61	17,683.00
3	Non-current liabilities		
	(a) Long-term borrowings	482,707.26	506,563.10
	(b) Deferred tax liabilities (net)	13,556.55	29,952.00
	(c) Long-term trade payables	2,112.25	1,955.00
	(c) Other long-term liabilities	7,705.48	2,520.00
	(d) Long-term provisions	18,424.23	14,883.95
	Sub-total - Non-current liabilities	524,505.77	555,874.05
3	Current liabilities		
	(a) Short-term borrowings	250,899.31	174,892.00
	(b) Trade payables	175,025.79	139,173.00
	(c) Other current liabilities	378,786.09	308,116.00
	(d) Short-term provisions	8,045.57	16,845.00
	Sub-total - Current liabilities	812,756.76	639,026.00
	TOTAL - EQUITY AND LIABILITIES	1,447,335.95	1,331,977.05
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	527,277.07	462,863.00
	(b) Non-current investments	11,175.12	12,650.99
	(c) Long-term loans & advances	20,451.30	25,083.00
	(d) Long-term trade receivables	64,214.85	46,150.02
	(e) Other non-current assets	13,905.90	14,139.00
	Sub-total - Non-current assets	637,024.24	560,886.01
2	Current assets		
	(a) Current investments	9,039.66	9,225.01
	(a) Inventories	488,462.09	488,937.00
	(b) Trade receivables	70,030.18	64,604.00
	(c) Cash and cash equivalents	96,678.09	67,263.00
	(d) Short-term loans & advances	110,603.06	112,174.03
	(e) Other current assets	35,498.63	28,888.00
	Sub-total - Current assets	810,311.71	771,091.04
	TOTAL - ASSETS	1,447,335.95	1,331,977.05

HCC**Notes :**

- 1 The Consolidated Financial results of the company are prepared as per AS-21 and AS-27 with its subsidiaries and joint ventures.
- 2 Previous year figures have been regrouped/recast wherever necessary.
- 3 The above results were reviewed by Audit Committee on 26th April, 2012 and were approved by the Board of Directors at its meeting held on 27th April, 2012.

for Hindustan Construction Co. Ltd.



Ajit Gulabchand

Chairman & Managing Director

Mumbai, Dated : 27th April, 2012.



Press Release

HCC's Group turnover up 14% at Rs 8,157 crore in FY2011-12

Mumbai: April 27, 2012: HCC has registered 14% growth in Group turnover of Rs 8,157.6 crore in Financial Year 2011-12 compared to Rs 7,155.9 crore a year back, with the flagship company, HCC contributing Rs 4,002.8 crore and Steiner AG, Switzerland contributing Rs 3,996.2 crore* (CHF 728.0 million).

* {exchange rate of 1 CHF = Rs 54.89 as of March 31, 2012}

HCC audited standalone financial results highlights:

For the quarter ended March 31, 2012	For the year ended March 31, 2012
- Turnover at Rs 1,156.2 crore against Rs 1,209.7 crore same period last year	- Turnover at Rs 4,002.8 crore from Rs 4,144.0 crore
- Operating profit at Rs. 88.1 crore	- Operating Profit at Rs. 443.0 compared to Rs 539.8 crore
- Net loss at Rs 54.2 crore	- Net Loss of Rs 222.2 crore vs PAT of Rs 71.0 crore
- Order book at Rs 15,336 crore. L1 contracts worth Rs. 1,713 crore	

The Corporate Debt Restructuring Empowered Group (CDR EG) in its meeting held on March 29, 2012 admitted the company's proposal of restructuring the debt and the process for approval is underway.

Performance of HCC subsidiaries:

Steiner AG: For FY 2011-12, the company has registered a revenue of CHF 728.0 million (Rs 3,996.2 crore) and PAT of CHF 2.9 million (Rs 15.8 crore). The closing cash balance of the company was CHF 121 million (Rs 664.2 crore) reflecting company's steady financial performance with strong liquidity position. The company has further strengthened its order backlog position with an order intake of CHF 1.2 billion (Rs 6,500 crore). The order backlog was CHF 1.51 billion (Rs 8,288 crore) at the end of the year. In addition to this, the company has secured orders for more than CHF 135 million (Rs 741 crore), where the contracts are yet to be signed. Including these projects, the closing order backlog was CHF 1.65 billion (Rs 9,029.7 crore).

Lavasa Corporation Limited (LCL): Lavasa resumed development and construction activities post Environment Clearance from MoEF in November 2011. Having completed booking for all residential property in its first town Dasve, Lavasa launched its new range of apartments in its second town, Mugaon. The response was excellent and the first tranche of buildings got 100% booked within 3 weeks of announcement. LCL registered a turnover of Rs. 75.3 crore and a net loss of Rs. 138.0 crore for FY FY2011-12.

HCC Infrastructure Co Limited: The current portfolio stands at Rs.5,500 crore, which includes six NHAI road concessions:

- The Dhule Palesner Highway project commenced operations four months ahead of schedule; toll collection is significantly ahead of estimates.
- Execution of the NH34 Highway projects in West Bengal is underway and over 25% complete.

During the fiscal year, HCC Concessions, the company's transport BOT subsidiary, diluted 14.5 percent equity stake to The Xander Group at an equity valuation of Rs.1,650 crore.

HCC**About HCC:**

The HCC group is a global engineering & construction player and a pioneer in urban infrastructure development. HCC has executed a majority of India's landmark infrastructure projects, having constructed over 25% of India's hydro-power and over 50% of India's nuclear power generation capacities, 2,300 km of roads and expressways, and over 170 km of complex tunneling in addition to hundreds of bridges, dams and barrages. Recent projects include the Bandra Worli Sea Link and India's largest nuclear power plant at Kudankulam. At present, HCC's concession assets under management exceed 5,500 Crore. The group is developing Lavasa city, India's largest urban development across 23,000 acres, approximately 1/4th the size of Mumbai. HCC is headquartered in Mumbai and is listed on the BSE and NSE. The HCC group of companies includes HCC Ltd, HCC Infrastructure Co Ltd, HCC Real Estate Ltd, Lavasa Corporation Ltd and Steiner AG. For more information, please visit www.hccindia.com.

For further information:

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