



HCC/SEC/BM-INT/2025

February 13, 2025

<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 : Statement of Deviation(s) or Variation(s) of QIP Issue Proceeds for the quarter ended December 31, 2024 in terms of Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In terms of Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Statement of Deviation(s) or Variation(s) for the quarter ended December 31, 2024, of QIP Issue Proceeds from the Objects stated in the Preliminary Placement Document duly reviewed by the Audit Committee in its Meeting held today i.e. on February 13, 2025.

Kindly acknowledge and take the same on record.

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

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

Encl. As above

**Hindustan Construction Co Ltd**

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**Statement of Deviation/Variation in utilization of funds raised**

Name of Listed entity	Hindustan Construction Company Limited
Mode of Fund Raising	QIP Issue
Date of Raising Funds	December 19, 2024
Amount Raised	Rs. 600 Crore
Report filed for Quarter ended	December 31, 2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE Ratings Limited
Is there a Deviation / Variation in use of funds raised	Yes/ No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation (₹ in Crore)	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Repayment and/or pre-payment, in full or in part, of certain outstanding borrowings availed by our Company, Associates and / or Joint Venture	NA	390.00	NA	0.00	Nil	Nil
Augmenting working capital	NA	150.00		2.18	Nil	Nil
General Corporate Purposes	NA	22.86		0.39	Nil	Nil
<b>Total Proceeds for Objects (net of Issue Expenses)</b>		<b>562.86</b>		<b>2.57</b>		

**Deviation or variation could mean:**

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Yours sincerely  
For Hindustan Construction Company Ltd.

**Nitish Kumar Jha**  
Company Secretary