

BSE Limited The Corporate Relationship Dept, 1st Floor, Hirose Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 Scrip Codes: 500185	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai-400 051 Scrip Code : HCC
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Dear Sir/Madam,

Sub.: Disclosure under Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

In continuation to our letter no HCC/SEC/2023 dated December 04, 2023 and pursuant to the provisions of Regulation 30 read with Schedule III of the SEBI Listing Regulations, please take note that Steiner AG, Switzerland, a material subsidiary of the Company has divested its entire equity interest in Steiner Construction SA, Switzerland, a step-down material subsidiary of the Company on January 18, 2024 pursuant to Share Purchase Agreement entered in to with Demathieu Bard, a Company headquartered in France.

Accordingly, Steiner Construction SA has ceased to be a subsidiary of Steiner AG, Switzerland and the Company with effect from January 18, 2024.

We request you to kindly take the above on your record.

A copy of Press Release is enclosed.

Thanking you,

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

Nitesh Kumar Jha
Company Secretary

Encl: As above

Press Release

Steiner AG closes sale of its subsidiary Steiner Construction SA

Mumbai, January 18, 2024: Steiner AG, the wholly owned subsidiary of Hindustan Construction Company (HCC) and a leading Swiss-based real estate firm, is pleased to announce that it has concluded the sale of its construction business subsidiary, Steiner Construction SA, to Demathieu Bard, an international construction group headquartered in France for approximately CHF 98 million (Rs 928 Cr) including liability transfer of around CHF 60 million (Rs 568 Cr). For the fiscal year ending March'23, Steiner Construction posted a turnover of CHF 347 million (Rs 3,076 Cr) and was operating 30 projects.

This strategic transaction accelerates Steiner AG's transition to a pure real estate development company, paving the way for long-term growth in this field.

According to **Arjun Dhawan, Vice Chairman, HCC**, "Steiner AG's evolution into a pure development company is a reflection of our tremendous success as a leader in Swiss real estate over the past decade. It is also a function of the opportunities we see for capital formation and future growth, both domestically and abroad, thereby maximizing shareholder value. We extend our heartfelt gratitude to everyone who has played a pivotal role in Steiner Construction's success, especially our clients and dedicated employees."

According to **Stéphane Monceaux, Managing Director of the Demathieu Bard Group** "The acquisition of Steiner Construction SA is a major milestone in the history of the Demathieu Bard Group. We are strengthening our international presence and consolidating our position as a benchmark company in the construction sector. Demathieu Bard makes its biggest acquisition ever with the integration of Steiner Construction SA. Our priority now is to ensure its success by promoting synergies between our expertise and know-how. I would like to welcome Steiner Construction SA to the Demathieu Bard Group."

Steiner AG will look to expand its portfolio of developments with a more ambitious growth plan, with capital being deployed into newer and wider net of opportunities, along with a broader set of strategic and financial partners.

About Steiner AG

Steiner AG is a leading real estate service provider with a focus on project development. Founded in 1915, it has its headquarters in Zurich and is represented by branches in Basel, Bern, Lucerne, Tolochenaz and Geneva. With a development portfolio worth more than CHF 6 billion, Steiner is one of Switzerland's largest real estate developers. Its portfolio comprises a wide range of residential, office, industrial and logistics projects plus proprietary product innovations such as the Werkarena or Manufakt. Steiner AG is a wholly owned subsidiary of Indian infrastructure major, Hindustan Construction Company Ltd.

Hindustan Construction Co Ltd

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About Hindustan Construction Company Ltd.

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 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 360 km of complex Tunnelling and 395 Bridges. Today, HCC Ltd. serves the infrastructure sectors of Transportation, Power and Water. The HCC Group, with a group turnover of Rs. 9,857 Cr, comprises of HCC Ltd., HCC Infrastructure Co. Ltd., and Steiner AG in Switzerland.

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