

HCC/SEC/RIGHTS/2018

November 12, 2018

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

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

Dear Sirs,

Subject: Outcome of the meeting of the Rights Issue Committee of Hindustan Construction Company Limited (the "Company") held on 12th November, 2018

This is further to the meeting of the Board of Directors of the Company held on September 5, 2018 approving the issue of equity shares of the Company of face value ₹ 1 each ("Equity Shares") by way of a rights issue to the existing shareholders of the Company as on the record date for an amount not exceeding ₹ 500 crores in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended and other applicable laws (the "Issue") and the draft letter of offer dated September 12, 2018 filed with the Securities and Exchange Board of India and the stock exchanges where the Equity Shares of the Company are listed.

In relation to the Issue, the Rights Issue Committee, at its meeting held on November 12, 2018 has approved the terms of the Issue as follows:

1. Issue Price: ₹ 10 per Equity Share (including a premium of ₹ 9 per Equity Share)
2. Rights entitlement ratio: 49 Equity Shares for every 100 fully paid-up Equity Share held by the eligible shareholders of the Company as on the record date.

The Rights Issue Committee has also approved the schedule for the Issue as follows:

1. Issue opening date: December 03, 2018;
2. Issue closing date: December 17, 2018 ; and
3. Last date for receiving requests for the split application forms: December 10, 2018.

Further, the Rights Issue Committee has fixed the record date for purpose of determining the shareholders eligible to apply for the Issue as November 22, 2018.

The meeting of the Rights Issue Committee commenced at 11.00 a.m. and completed at 12.50p.m.

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



We request you to take this on record, and to treat the same as compliance with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you,

Yours faithfully,
For Hindustan Construction Company Limited

A handwritten signature in blue ink, appearing to read 'Arjun Dhawan', is written over a horizontal line.

Arjun Dhawan
Group CEO & Whole-time Director

A BRIEF SYNOPSIS OF THE PROPOSED RIGHTS ISSUE OF THE COMPANY

Sr. No.	Particulars	Details
1	Issue size	Issue of up to 49,75,76,833 Equity Shares of face value of ₹ 1 each of our Company (the “Equity Shares”) for cash at a price of ₹ 10 per Equity Share (including a premium of ₹ 9 per Equity Share) for an aggregate amount not exceeding ₹ 497.58 crores on a rights basis to the Eligible Equity Shareholders of our Company.
2	Issue price	<p>Each Equity Share is being offered at a price of ₹ 10 per Equity Share (including a premium of ₹ 9 per Equity Share) in the Issue.</p> <p>The Issue Price has been arrived at prior to the determination of the Record Date, in consultation with the Lead Manager.</p>
3	Record Date	November 22, 2018
4	Rights Entitlement Ratio	Ratio of 49 Equity Shares for every 100 fully paid-up Equity Shares
5	Treatment Fractional Entitlements	<p>The Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 49 Equity Shares for every 100 fully paid-up Equity Shares held on the Record Date. For Equity Shares being offered on a rights basis under this Issue, if the shareholding of any of the Eligible Equity Shareholders is less than 100 Equity Shares or not in the multiple of 100, the fractional entitlement of such Eligible Equity Shareholders shall be ignored in the computation of the Rights Entitlement. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the Allotment of one additional Equity Share each if they apply for additional Equity Shares over and above their Rights Entitlement.</p> <p>For example, if an Eligible Equity Shareholder holds between 101 and 99 Equity Shares, such Shareholder will be entitled to 49 Equity Shares on a rights basis and will also be given a preferential consideration for the Allotment of one additional Equity Share if the Shareholder has applied for the same.</p> <p>Further, the Eligible Equity Shareholders holding between 1 and 2 Equity Shares shall have ‘zero’ entitlement in the Rights Issue. Such Eligible Equity Shareholders are entitled to apply for additional Equity Shares and will be given preference in the allotment of one additional Equity Share if, such Eligible Equity Shareholders apply for the additional Equity Shares. However, they cannot renounce the same in favour of third parties and the CAF shall be non-negotiable.</p>

Yours faithfully,
For Hindustan Construction Company Limited



Arjun Dhawan
Group CEO & Whole-time Director

Date: November 12, 2018