

Arya Capital Management Pvt. Ltd

December 31, 2018

To:

- (1) Hindustan Construction Company Ltd.
Hincon House, 12th Floor, 247 Park,
LBS Marg, Vikhroli West, Mumbai – 400 083
- (2) The BSE Ltd.
1st floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001
Fax No. 91-22-22723121/3719/
22722037/ 22722039/041
- (3) National Stock Exchange of India Ltd,
Exchange Plaza,
Bandra-Kurla Complex,
Bandra(East),Mumbai-400 051
Fax Nos. 66418125/26/26598237/38

Dear Sirs,

Sub: Disclosure under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Re: Shareholding of Promoters and Promoter Group – submission of intimation by Arya Capital Management Private Limited, a member of Promoter Group post rights issue of Hindustan Construction Company Limited


In terms of the relevant provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we, Arya Capital Management Pvt Ltd, on behalf of Promoters and Promoter Group of Hindustan Construction Company Limited, upon allotment under the rights issue of Hindustan Construction Company Limited, hereby provide disclosures in accordance with regulation 29 of SEBI Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Please acknowledge receipt.

Yours faithfully,

**For and on behalf of
Promoters and Member of Promoter Group of Hindustan Construction Company Ltd**

For Arya Capital Management Pvt Ltd

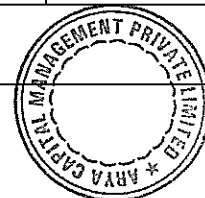

Arjun Dhawan
Director



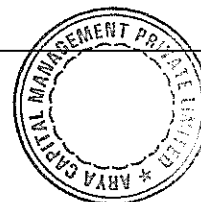
ANNEXURE – 2
Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and
 Takeovers) Regulations, 2011

Name of the Target Company (TC)	Hindustan Construction Company Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Names of promoters and member of the promoter group Promoters Mr. Ajit Gulabchand Hincon Holdings Ltd Hincon Finance Limited Ms. Shalaka Gulabchand Dhawan Shalaka Investment Pvt Ltd Member of the promoter group Arya Capital Management Pvt Ltd (Acquirer) Ms. Anjani Parekh		
Whether the acquirer belongs to Promoter/Promoter group	Yes (Promoter Group)		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE LTD (Scrip Code : 500185; Scrip ID : HCC) NATIONAL STOCK EXCHANGE LTD (Symbol : HCC)		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**@)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	28,23,01,480	27.80%	27.80%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	28,23,01,480	27.80%	27.80%





Details of acquisition (under the Rights Issue) /sale				
a)	Shares carrying voting rights acquired/sold	21,88,88,139	14.47% ^{##}	14.47% ^{##}
b)	VRs acquired /sold otherwise than by shares	-	-	-
c)	Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
d)	Shares encumbered / invoked/released by the acquirer	-	-	-
e)	Total (a+b+c+/-d)	21,88,88,139	14.47% ^{##}	14.47% ^{##}
After the acquisition/sale, holding of:				
		Number	% w.r.t.total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**>@
a)	Shares carrying voting rights	50,11,89,619	33.12%	33.12%
b)	Shares encumbered with the acquirer	-	-	-
c)	VRs otherwise than by shares	-	-	-
d)	Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e)	Total (a+b+c+d)	50,11,89,619	33.12%	33.12%
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).		Rights issue		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable		28/12/2018		
Equity share capital / total voting capital of the TC before the said acquisition / sale		101,54,62,926 equity shares of Rs.1/- each aggregating to Rs.101,546,296/-		
Equity share capital/ total voting capital of the TC after the said acquisition / sale		151,30,28,244 equity shares of Rs.1/- each aggregating to Rs. 151,30,28,244/-		
Total diluted share/voting capital of the TC after the said acquisition		-		



(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Notes:

##

Hindustan Construction Co. Limited ("HCC/ Target Company") has on 27th December, 2018 allotted 21,88,88,139 Equity shares of face value Rs. 1 each ("Equity Shares") at a price of Rs.10 per Equity Share (including a premium of Rs. 9 per Equity Share), to Arya Capital Management Pvt Ltd, a member of Promoter Group, which is 14.47% of paid-up share capital of Target Company (post allotment under the Right Issue).

@ While computing the % of shareholding in the total voting capital, we have not considered the conversion of the Optionally Convertible Debentures (OCDs) by the Lender,s as the price as on the Entitlement Date for conversion of the OCDs into Equity Shares, is a future price based on Relevant Date which shall be 30 days prior to the Entitlement Date, to be determined as per the extant regulations and such price shall decide the ratio of conversion of OCDs into Equity Shares of the Company. Upon Lenders exercising their right to convert OCDs into Equity Shares, shareholding pattern and consequentially the voting capital of the Company would undergo change accordingly.

**For and on behalf of
Promoters and Member of Promoter Group of Hindustan Construction Company Ltd**

For Arya Capital Management Pvt Ltd



**Arjun Dhawan
Director**



Place: Mumbai

Date: 31/12/18