



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS AT THE MEETING HELD ON FEBRUARY 8, 2024

Approving the revision in size of the proposed Rights Issue of the Company

“RESOLVED THAT in modification of the earlier resolution passed by the Board of Directors in its Meeting held on August 03, 2023 and pursuant to the provisions of Sections, 62 and 179(3)(c) and other applicable provisions of the Companies Act, 2013, along with the Rules made thereunder including any statutory modification(s) or re-enactment thereof to the extent notified and in effect (the “Companies Act”) and any other law for the time being in force and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI Listing Regulations”), the Foreign Exchange Management Act, 1999, as amended, and any other provisions of applicable law, and subject to other approvals, permissions and sanctions of the lenders of the Company, the Securities and Exchange Board of India (“SEBI”), the Stock Exchanges where the equity shares of the Company are listed (the “Stock Exchanges”), the Reserve Bank of India (“RBI”), the Government of India and any other concerned statutory authorities, if and to the extent necessary, and such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed in granting of such approvals, permissions and sanctions by any of the aforesaid authorities, the consent of the Board of Directors of the Company be and is hereby accorded to raise funds up to an amount not exceeding Rs. 350 Crore (Rupees Three Hundred and Fifty Crore) (the “Issue”) by way of Rights Issue to the existing Shareholders of the Company on the Record Date (“Eligible Equity Shareholders”) or in any other mode of capital raising which shall be the most certain and swiftest way to raise equity capital proposed to be utilized for working capital requirements and general corporate purposes and/or any other purpose that the Board may decide and the detailed terms and conditions of the offer for raising funds by way of Rights Issue or in any other mode of raising capital shall be determined by the Board and or Committee in consultation with the advisors, merchant bankers, underwriters and such other authority or authorities as may be required to be consulted by the Company considering the prevalent market conditions from time to time and in accordance with the applicable provisions of law, rules and regulations and other relevant factors.

RESOLVED FURTHER THAT all Equity Shares so offered, issued and allotted by way of the Issue shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company.

RESOLVED FURTHER THAT the Equity Shares issued shall rank pari passu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the Issue, the Board of Directors either by itself or through a Special Committee of the Board named, “Rights Issue Committee” continues to be severally authorised to do all such acts, deeds, matters and things as approved by the Board in its Meeting held on August 03, 2023.

Hindustan Construction Co Ltd

Hincon House,
LBS Marg, Vikhroli (West),
Mumbai - 400 083, India
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CIN : L45200MH1926PLC001228

RESOLVED FURTHER THAT the said Committee shall carry on its work either by passing a resolution at a Meeting or by Circulation as may be permitted under applicable law.

RESOLVED FURTHER THAT two Members of the Committee shall form the quorum for a Meeting of the Committee and a circular shall be deemed to be approved by the Committee if it is signed by majority of the Members of the Committee.

RESOLVED FURTHER THAT the Equity Shares to be allotted pursuant to the Issue shall be listed on BSE Limited and National Stock Exchange of India Limited and that Mr. Ajit Gulabchand, Chairman, Mr. Arjun Dhawan, Executive Vice Chairman, Mr. Jaspreet Bhullar, Managing Director and Chief Executive Officer, Mr. Rahul Rao, Chief Financial Officer, Mr. Nitesh Kumar Jha, Company Secretary, Mr. Ramesh Singh Bhandari, Senior General Manager- Legal, Mr. Rahul Shukla, Assistant Vice President-Finance, Mr. Nippon Kadam, Deputy General Manager- Corporate Affairs, Mr. Deepak Ratra, Deputy General Manager – Business Development (North) of the Company be and are hereby severally authorized to sign and execute all necessary agreements, deeds, documents, instruments and papers as may be required including any amendments or modifications therein from time to time, including settling of any matter in relation to the Issue and incidental thereto and to do all such acts, deeds and things as may be required in this connection.

RESOLVED FURTHER THAT (i) all monies received out of the Issue shall be transferred to a separate bank account maintained by the Company for the purpose of the Issue; (ii) the Company shall utilise the monies received pursuant to the Issue after the finalization of the basis of allotment, in accordance with the terms and conditions set out in the letter of offer issued in respect of the Issue; (iii) the details of all monies utilized out of the Issue shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the purpose for which such monies had been utilized; and (iv) details of all unutilized monies out of the Issue, if any, shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the form in which such unutilized monies have been invested.

RESOLVED FURTHER THAT Mr. Nitesh Kumar Jha, Company Secretary, shall continue to act as the Compliance Officer for the purpose of the Issue and he shall be responsible for monitoring compliance of securities laws and redressal of investor grievances and filing of necessary forms, returns, documents etc. with various regulatory authorities.”

for **Hindustan Construction Co. Ltd.**


Nitesh Kumar Jha
Company Secretary

Date: March 14, 2024

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS AT THE MEETING HELD ON AUGUST 3, 2023

Approval to raise funds up to Rs. 300 Crores through Rights Issue or any other mode of capital raising and approve the constitution of the Rights Issue Committee

“RESOLVED THAT pursuant to the provisions of Sections 42,62,71,179 (3)(c) and 180(1)(c) and other applicable provisions of the Companies Act, 2013, along with the Rules made thereunder including any statutory modification(s) or re-enactment thereof to the extent notified and in effect (the “Companies Act”) and any other law for the time being in force and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI Listing Regulations”), the Foreign Exchange Management Act, 1999, as amended, and any other provisions of applicable law, and subject to other approvals, permissions and sanctions of the lenders of the Company, the Securities and Exchange Board of India (“SEBI”), the Stock Exchanges where the equity shares of the Company are listed (the “Stock Exchanges”), the Reserve Bank of India (“RBI”), the Government of India and any other concerned statutory authorities, if and to the extent necessary, and such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed in granting of such approvals, permissions and sanctions by any of the aforesaid authorities, the consent of the Board of Directors of the Company be and is hereby accorded to raise funds up to Rs. 300 Crores (Rupees Three Hundred Crores) (the “Issue”) by way of Rights Issue to the existing Shareholders of the Company on the Record Date (“Eligible Equity Shareholders”) or in any other mode of capital raising which shall be the most certain and swiftest way to raise equity capital proposed to be utilized for working capital requirements and general corporate purposes and/or any other purpose that the Board may decide and the detailed terms and conditions of the offer for raising funds by way of Rights Issue or in any other mode of raising capital shall be determined by the Board and or Committee in consultation with the advisors, merchant bankers, underwriters and such other authority or authorities as may be required to be consulted by the Company considering the prevalent market conditions from time to time and in accordance with the applicable provisions of law, rules and regulations and other relevant factors.

RESOLVED FURTHER THAT all Equity Shares so offered, issued and allotted by way of the Issue shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company.

RESOLVED FURTHER THAT the Equity Shares issued shall rank pari passu in all respects with the then existing Equity Shares of the Company.

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RESOLVED FURTHER THAT for the purpose of giving effect to the Issue, the Board of Directors either by itself or through a Special Committee of the Board named, "Rights Issue Committee" consisting of the following namely:

1. Mr. Santosh Janakiram, Independent Director as Chairman
2. Mr. Arjun Dhawan, Executive Vice Chairman as Member
3. Mr. Jaspreet Bhullar, Managing Director and Chief Executive Officer as Member

be and are hereby severally authorised to do the following, if necessary:

- i) to appoint and enter into arrangements with the Lead Manager for the Issue (the "Lead Manager"), Legal Advisors, Registrars, Merchant Bankers and Bankers to the Issue and all other intermediaries and advisors necessary for the Issue, to enter into and execute all such arrangements, contracts/agreements, memorandum, documents, etc., in connection therewith;
- ii) to negotiate, authorize, approve and pay commission, fees, remuneration, expenses and/or any other charges to the applicable agencies / persons and to give them such directions or instructions as it may deem fit from time to time;
- iii) to settle all questions, difficulties or doubts that may arise in regard to the Issue or allotment of shares as it may, in its absolute discretion deem fit;
- iv) to negotiate, finalize, settle and execute the issue agreement, underwriting agreement, if any, and all other necessary documents, deeds, agreements and instruments in relation to the Issue, including but not limited to any amendments/ modifications thereto;
- v) to take necessary actions and steps for obtaining relevant approvals, from SEBI, Stock Exchanges, the RBI and such other authorities as may be necessary in relation to the Issue;
- vi) to finalise the letter of offer, composite application form, split application form, abridged letter of offer and other documents and to file the same with SEBI, the Stock Exchanges and other concerned authorities and issue the same to the applicants to the Issue;
- vii) to decide the terms of the Issue including the total number, issue price and other terms and conditions for issuance of the Equity Shares to be offered in the Issue, and suitably vary the size of the Issue, in consultation with the Lead Manager;
- viii) to fix the record date for the purpose of the Issue for ascertaining the names of the Eligible Equity Shareholders who will be entitled to the Equity Shares in consultation with the Stock Exchanges;
- ix) to decide the ratio in terms of number of the Equity Shares which each existing shareholders on the record date will be entitled to in proportion to the Equity Shares held by the Eligible Equity Shareholder on such date;

- x) to open requisite bank accounts with any nationalised bank/private bank/foreign bank for the purpose of the Issue;
- xi) to decide date of opening and closing of the Issue and to extend, vary or alter the same as it may deem fit at its absolute discretion or as may be suggested or stipulated by SEBI, the Stock Exchanges or other authorities from time to time;
- xii) to issue and allot Equity Shares in consultation with the Lead Manager, the registrar, the designated stock exchange and other stock exchanges where existing shares are listed and to do all necessary acts, execution of documents, undertakings, etc. with National Securities Depository Limited and Central Depository Services (India) Limited in connection with admitting Equity Shares issued in the Issue;
- xiii) to decide, at its discretion, the proportion in which the allotment of additional Equity Shares shall be made in the Issue;
- xiv) to dispose of the unsubscribed portion of the Equity Shares in such manner as it may think most beneficial to the Company;
- xv) to finalize the basis of allotment of the Equity Shares in consultation with Lead Manager, registrar and the designated stock exchange and other stock exchanges where the existing Equity Shares are listed, if necessary; and
- xvi) to settle any question, difficulty or doubt that may arise in connection with the Issue including the issuance and allotment of Equity Shares as aforesaid and to do all such acts and deeds in connection therewith and incidental thereto, as the Committee may in its absolute discretion deem fit.”

RESOLVED FURTHER THAT the said Committee shall carry on its work either by passing a resolution at a Meeting or by Circulation as may be permitted under applicable law.

RESOLVED FURTHER THAT two Members of the Committee shall form the quorum for a Meeting of the Committee and a circular shall be deemed to be approved by the Committee if it is signed by majority of the Members of the Committee.

RESOLVED FURTHER THAT the Equity Shares to be allotted pursuant to the Issue shall be listed on BSE Limited and National Stock Exchange of India Limited and that Mr. Ajit Gulabchand, Chairman, Mr. Arjun Dhawan, Executive Vice Chairman, Mr. Jaspreet Bhullar, Managing Director and Chief Executive Officer, Mr. Rahul Rao, Chief Financial Officer, Mr. Nitesh Kumar Jha, Company Secretary, Mr. Ramesh Singh Bhandari, Senior General Manager- Legal, Mr. Rahul Shukla, Assistant Vice President-Finance, Mr. Nippon Kadam, Deputy General Manager-Corporate Affairs, Mr. Deepak Ratra, Deputy General Manager – Business Development (North) of the Company be and are hereby severally authorized to sign and execute all necessary agreements, deeds, documents, instruments and papers as may be required including any amendments or modifications therein from

time to time, including settling of any matter in relation to the Issue and incidental thereto and to do all such acts, deeds and things as may be required in this connection.

RESOLVED FURTHER THAT (i) all monies received out of the Issue shall be transferred to a separate bank account maintained by the Company for the purpose of the Issue; (ii) the Company shall utilise the monies received pursuant to the Issue after the finalization of the basis of allotment, in accordance with the terms and conditions set out in the letter of offer issued in respect of the Issue; (iii) the details of all monies utilized out of the Issue shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the purpose for which such monies had been utilized; and (iv) details of all unutilized monies out of the Issue, if any, shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the form in which such unutilized monies have been invested.

RESOLVED FURTHER THAT Mr. Nitesh Kumar Jha, Company Secretary, be and is hereby appointed as the Compliance Officer for the purpose of the Issue and he shall be responsible for monitoring compliance of securities laws and redressal of investor grievances and filing of necessary forms, returns, documents etc. with various regulatory authorities.”

for **Hindustan Construction Co. Ltd.**



Nitesh Kumar Jha
Company Secretary

Date: March 14, 2024