

HCC/SEC/2019

May 14, 2019

**BSE Limited**

The Corporate Relationship Dept,  
1st Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001.

**National Stock Exchange of India Ltd**

Exchange Plaza,  
Bandra-Kurla Complex,  
Bandra (East),  
Mumbai-400 051.

Dear Sirs,

**Sub: Monitoring Agency Report.**

We enclose herewith the Monitoring Agency report submitted by ICICI bank in respect of Rights Issue fund utilisation by the Company for the quarter ended 31<sup>st</sup> March, 2019.

Please acknowledge receipt and take the same on record.

Thanking you,

Yours faithfully,

**For Hindustan Construction Company Ltd**

  
**Ajay Singh**  
**Company Secretary**

Encl.: As above

**Report of the Monitoring Agency**

Name of the Issuer: Hindustan Construction Company Limited

For quarter ended: March 31, 2019

Name of the Monitoring Agency: ICICI Bank Limited

(a) Deviation from the objects: NA

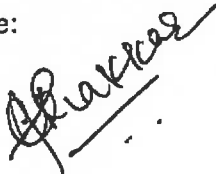
(b) Range of Deviation: NA

**Declaration:**

We hereby declare that this report is based on the format as prescribed by SEBI (ICDR) Regulations, 2009, as amended. We further declare that this report provides true and fair view of the utilization of issue proceeds.

We declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of issue proceeds by the issuer.

Signature:



Name of the Authorized Person/Signing Authority: Chirag Thakkar

Designation of Authorized person/Signing Authority: Chief Manager

Seal of the Monitoring Agency:

Date: May 13, 2019

**ICICI Bank Limited**  
Capital Market Division,  
1st Floor, 122, Mistry Bhawan,  
Dinshaw Vaccha Road,  
Next to K C College,  
Churchgate,  
Mumbai - 400020.

Tel.: (022) 6681 8817  
Fax: (022) 6681 8866  
Website [www.icicibank.com](http://www.icicibank.com)  
CIN : L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chaki Circle,  
Old Padra Road, Vadodera 390 007,  
India.  
Corp. Office : ICICI Bank Towers, Bandra-Kurla  
Complex, Mumbai 400051, India.

**Subsequent Pages:**
**1) Issuer Details:**

Name of the issuer: Hindustan Construction Company Limited  
 The names of the promoters of the issuer: Hindustan Construction Company Limited  
 Industry/sector to which it belongs: Infrastructure

**2) Issue Details:**

Issue Period: December 03, 2018 to December 17, 2018  
 Type of issue (public/rights): Rights  
 Type of specified securities: Equity Shares  
 Grading: NA  
 Issue size (₹ in million): ₹ 5000.0 million

**3) Details of the arrangement made to ensure the monitoring of issue proceeds:  
 (Give item by item description for all the objects stated in offer document separately in following format)**

Particulars	Reply	Comments of Monitoring Agency	Comments of Board of Directors
Whether all the utilization is as per disclosure in Offer Document?	Yes/No	Yes	NA
Whether Shareholder approval is obtained in case of material deviations# from expenditures disclosed in Offer Document?	Yes/No	NA	NA
Whether means of finance for disclosed objects of the Issue has changed?	Yes/No	No	NA
Any major deviation observed over the earlier monitoring agency reports?	Yes/No	NA	NA
Whether all Government / Statutory approvals related to the object(s) obtained?	Yes/No	NA	NA
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Yes/No	NA	NA
Any favorable events improving object(s) viability	Yes/No	NA	NA
Any unfavorable events affecting object(s) viability	Yes/No	NA	NA
Any other relevant information that may materially affect the decision making of the investors	Yes/No	NA	NA

# Where material deviation may be defined to mean:

a). Deviation in the objects or purposes for which the funds have been raised

b). Deviation in the amount of fund actually utilized by more than 10% of the amount projected in the offer documents.


**ICICI Bank Limited**

Capital Market Division,  
 1st Floor, 122, Mistry Bhawan,  
 Dinshaw Vaccha Road,  
 Next to K C College,  
 Churchgate,  
 Mumbai - 400020.

Tel.: (022) 6681 8817  
 Fax: (022) 6681 8866  
 Website www.icicibank.com  
 CIN :L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,  
 Old Padra Road, Vadodara 390 007,  
 India.

Corp. Office : ICICI Bank Towers, Bandra-Kurla  
 Complex, Mumbai 400051, India.

**4) Details of object(s) to be monitored:**
**(i) Cost of object(s)-**

(Give Item by Item Description for all the Objects Stated in Offer Document separately in following format)

(₹ in million)

Sl. No	Item Head	Original Cost (as per Offer Document)	Revised Cost	Comments of Monitoring Agency	Comments of Board of Directors		
					Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
1.	Working capital requirements of the company	3675.0	N.A.	N.A.	NA		

**(ii) Progress in the object(s)-**

(Give Item by Item Description for all the Objects Stated in Offer Document separately in the following format)

Sl. No	Item Head	Amount as proposed in Offer Document	Amount utilized			Total unutilized Amount	Comments of Monitoring Agency	Comments of Board of Directors	
			As at Beginning of the quarter	During the quarter	At the end of the quarter			Reason of idle funds	Proposed Course of Action
1	Working capital requirements of the company	3675.0	118.4	3556.6	3675.0	0.0	N.A.	NA	

**(iii) Deployment of unutilized Rights Issue proceeds- Not Applicable**

Sl. No	Type of instrument where amount invested*	Amount invested	Maturity date	Earnings	Return on Investment (ROI %)	Market Value as at the end of quarter**

\* Also indicate name of the party/company in which amounts have been invested

\*\* Where market value is not practical to find, provide NAV/NRV/Book Value of the same

**(iv) Delay in implementation of the object(s)- Not Applicable**

Object(s) Name	Completion Date		Delay (No. of days/ months)	Comments of Board of Directors	
	As per Offer Document	Actual *		Reason of delay	Proposed Course of Action
-	-	-	-	-	-

\* In case of continuing object(s) please specify latest/revised estimate of completion date.



**ICICI Bank Limited**  
 Capital Market Division,  
 1st Floor, 122, Mistry Bhawan,  
 Dinshaw Vaccha Road,  
 Next to K C College,  
 Churchgate,  
 Mumbai - 400020.

Tel.: (022) 6681 8817  
 Fax: (022) 6681 8866  
 Website www.icicibank.com  
 CIN : L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,  
 Old Padra Road, Vadodara 390 007,  
 India.  
 Corp. Office : ICICI Bank Towers, Bandra-Kurla  
 Complex, Mumbai 400051, India.