

Press Release

HCC raises ₹600 Cr through QIP

Mumbai, December 19, 2024: Hindustan Construction Company Limited (HCC) successfully concluded its ₹600 crore Qualified Institutional Placement (QIP) today. The QIP, which opened on December 16 and closed on December 19, saw a robust response and was fully subscribed within a few hours of its opening. HCC has raised ₹600 crore by issuing shares at an issue price of ₹43.01 (including a premium of ₹42.01 per share).

The offering attracted a diverse pool of top-tier institutional investors with long-term outlooks including global and domestic investors demonstrating strong confidence in HCC's strategic vision and future growth prospects.

Mr Arjun Dhawan, Vice Chairman, HCC, said, "We are gratified by the support of our investors and the trust they have placed in us. We remain steadfast in our commitment to quality, governance and growth as HCC proudly enters its millennial year."

This is the second fundraising for HCC after its successful Rights Issue of ₹350 crore in April 2024, which was over-subscribed by 2.5 times. The QIP proceeds shall be primarily utilized for business growth, augmenting working capital and toward deleveraging.

Motilal Oswal Investment Advisers and Elara Capital India were appointed to manage the QIP offering. Cyril Amarchand Mangaldas and Rajani Associates were the legal advisors to the offering.

About HCC:

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 402 km of complex Tunnelling and 403 Bridges. Today, HCC serves the sectors of Transportation, Power and Water.