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Press Release

## **HCC Rights Issue oversubscribed Company raises Rs. 497.58 crore**

**Mumbai, December 27, 2018:** Hindustan Construction Company (HCC) Limited received applications worth Rs. 551.38 crore pursuant to its Rights Issue of equity shares. Valid applications were received for 110.74% of the aggregate issue of up to 49,75,76,833 equity shares of face value of Re.1 each ("**Equity Shares**") at an Issue Price of Rs.10 per Equity Share.

The Company will retain an amount of Rs.497.58 crore, with the balance being refunded to investors. The allotment of Equity Shares was approved by the Company's Rights Issue Board Committee at a meeting held today, as per the basis of allotment finalized with the designated stock exchange, BSE Limited.

Upon completion of the Rights Issue, the paid-up share capital of the Company stands enhanced to Rs.151.30 crore from Rs.101.55 crore and the promoter / promoter group shareholding in the Company has increased to 33.12% from 27.80%.

**Mr. Arjun Dhawan, Director & Group Chief Executive Officer**, said, "We express our gratitude to shareholders for their support in ensuring a successful Rights Issue. HCC remains firmly on the path of strengthening its financial profile and we have completed another milestone in this process."

The Lead Manager to the Rights Issue was ICICI Securities Limited.

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