



HCC/SEC/DEBT/2022

February 01, 2022

BSE Limited

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

Dear Sir / Madam,

**Re: Scrip Code: 947957
ISIN No: INE549A07130 Secured Redeemable Non-Convertible
Debentures (Axis Bank)**

**Sub: Disclosure under Regulation 51 of the SEBI (Listing Obligations &
Disclosure Requirements) Regulations, 2015 (the SEBI LODR)**

Please note that the RBI Scheme for Sustainable Structuring of Stressed Assets (S4A Scheme) was implemented for the Company.

Further to our letter dated September 28, 2021 and December 14, 2021, with respect to the captioned Debentures, outstanding interest and penal interest has been now fully paid. We are in process to initiate corporate action for extinguishment of the ISIN of the said NCDs.

Thanking you,

Yours faithfully,
For Hindustan Construction Company Ltd.



Vithal P. Kulkarni
Executive Vice President & Company Secretary

Hindustan Construction Co Ltd

Hincon House,
LBS Marg, Vikhroli (West),
Mumbai - 400 083, India
Tel : +91 22 2575 1000 Fax : +91 22 2577 7568
CIN : L45200MH1926PLC001228

www.hccindia.com

HC/SEC/DEBT/2021

11 November 2021

BSE Limited

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

Dear Sir,

Ref: Scrip Code 945811- Compliances for Debt Listed securities for the period ended September 30, 2021

Sub: Submission of information pursuant to Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is certificate related to asset coverage maintained to discharge the principal amount for the Non-convertible Debt securities issued by the Company.

Thanking you,

Yours faithfully,
For Hindustan Construction Company Ltd.



Vithal P. Kulkarni
Company Secretary

Encl.: as above

Hindustan Construction Co Ltd

Hincon House,
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Mumbai - 400 083, India
Tel : +91 22 2575 1000 Fax : +91 22 2577 7568
CIN : L45200MH1926PLC001228

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To
The Board of Directors
Hindustan Construction Company Limited
Hincon House
LBS Marg
Vikhroli (West)
Mumbai – 400 083

Walker Chandiok & Co LLP

11th Floor, Tower II,
One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400013
Maharashtra, India

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Independent Auditor's Certificate pursuant to clause (d) of sub-regulation (1) of Regulation 56 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

1. This certificate is issued in accordance with the terms of our engagement letter dated 16 August 2021 with **Hindustan Construction Company Limited** ('the Company').
2. The accompanying statement containing details of listed non-convertible debt securities ('NCDs') of the Company outstanding as at 30 September 2021 along with asset cover maintained against such NCDs of the Company (Section I), the Company's compliance with the 'financial covenants (Section II) and compliance with other covenants (other than financial covenants) (Sections III), together with notes therein (collectively referred to as 'the Statement') has been prepared by the Company's management pursuant to the requirements of clause (d) of sub-regulation (1) of Regulation 56 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Regulations'), for the purpose of submission of the Statement along with this certificate to the Debenture Trustee of the Company. We have attached the Statement for identification purposes only.

Management's Responsibility for the Statement

3. The preparation of the Statement, including the preparation and maintenance of all accounting and other relevant supporting records and documents, is solely the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring the compliance with the requirements of the Regulations and the debenture trust deed for the purpose of furnishing this Statement and for providing all relevant information to the Debenture Trustee.

Auditor's Responsibility

5. Pursuant to requirements as referred to in paragraph 2 above, it is our responsibility to express limited assurance in the form a conclusion as to whether anything has come to our attention that cause us believe that the declaration given by the management as included in Section I, II and III of the accompanying Statement regarding maintenance of prescribed asset coverage ratio as per the terms of Information memorandum and/or debenture trust deed and regarding compliance with the financial covenants and other covenants as stated in debenture trust deed in respect of listed NCDs of the Company outstanding as at 30 September 2021, are not in agreement with the unaudited standalone financial results of the Company, underlying books of account and other relevant records and documents maintained by the Company for the six months ended 30 September 2021, and that the calculation thereof is arithmetically inaccurate.

Hindustan Construction Company Limited

Independent Auditor's Certificate pursuant to clause (d) of sub-regulation (1) of Regulation 56 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

6. The unaudited standalone financial results, referred to in paragraph 5 above, have been reviewed by us, on which we have expressed a modified conclusion vide our review report dated 11 November 2021. Our review of these financial results was conducted in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India ('the ICAI'). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial information is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to the financial data and thus, provides less assurance than an audit. We have not performed an audit and accordingly, we did not express an audit opinion.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the 'Guidance Note') issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.
9. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. The procedures selected depend on the auditor's judgment, including the assessment of the areas where a material misstatement of the subject matter information is likely to arise. We have performed the following procedures in relation to the accompanying Statement:
 - a. Obtained a detailed listing of covenants stated in debenture trust deed in respect of listed NCDs of the Company outstanding as at 30 September 2021 and ensured its completeness from the debenture trust deed;
 - b. Traced the principal amount of the NCDs outstanding as at 30 September 2021 to the unaudited standalone financial results, underlying books of account and other relevant records and documents maintained by the Company for the half year ended 30 September 2021.
 - c. Verified the details of ISIN, series, issue size, asset cover details and financial and other covenants criteria for each series of the listed NCDs from the respective Information memorandum and/or debenture trust deed;
 - d. Traced the value of assets forming part of the asset cover details from the unaudited standalone financial results, underlying books of account and other relevant records and documents maintained by the Company for the six months ended 30 September 2021;
 - e. Verified that the computation of asset cover is in accordance with the basis of computation given in the Statement and the amounts used in such computation have been accurately extracted from the information obtained above and the calculation thereof is arithmetically accurate;
 - f. Verified whether the Company has maintained asset cover as per the terms of Information memorandum and/or debenture trust deed;

Hindustan Construction Company Limited

Independent Auditor's Certificate pursuant to clause (d) of sub-regulation (1) of Regulation 56 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

- g. Verified that the computation of financial covenant in relation to 'Debt equity ratio' and 'Debt service coverage ratio' as mentioned in the Section II of the Statement as on 30 September 2021 is in accordance with the basis of computation given in the debenture trust deed, and the amounts used in such computation have been accurately extracted from the unaudited standalone financial results, underlying books of account and other relevant records and documents maintained by the Company for the six months ended 30 September 2021.
- h. Enquired and understood management's assessment of compliance with all the covenants as mentioned above and corroborated the responses from the understanding obtained by us during the limited review of the unaudited standalone financial results referred to in paragraph 5 above, and such further inspection of supporting documents (on test check basis) as deemed necessary;
- i. Obtained quarterly compliance report shared by the Company to its debenture trustees to identify any instances of non-compliance with the relevant covenants included in the debenture trust deed;
- j. Based on the procedure performed in (h) and (i) above, evaluated the appropriateness of the declaration made by the management in Section III of the Statement; and
- k. Obtained necessary representations from the management.

Basis for Qualified Conclusion

10. As stated in:

- a. Section II the accompanying Statement, the Company is required to maintain a 'Debt-equity Ratio' of less than (<) 3 times and debt-service coverage ratio equal to or greater than (\geq) 1.3 times, in accordance with Part 7A and Part 7B of the Third Schedule – 'financial covenants and conditions' of the debenture trust agreement entered between the Company and IDBI Trusteeship Services Limited. However, as computed in Section II of the Statement, the Company is not in compliance with the aforementioned covenants of debt equity ratio and debt-service coverage ratio as on 30 September 2021.
- b. Our review report dated 11 November 2021 on the unaudited standalone financial results of the Company for the quarter and six months ended 30 September 2021, the following matters in our review report may have/had a material impact on the said unaudited standalone financial results, and therefore, a corresponding material impact on the computation of the financial covenants included in accompanying Statement:
 - The Company's current borrowings, other current financial liabilities and Liabilities of disposal group held for sale as at 30 September 2021 include balances amounting to ₹ 123.41 crore, ₹ 434.06 crore and ₹ 94.34 crore, respectively, as at 30 September 2021 in respect of which direct confirmations from the respective banks/ lenders have not been received. Further, direct confirmations from banks have not been received for balances with banks and earmarked balances/ deposits with banks, as at 30 September 2021 amounting to ₹ 0.73 crore and ₹ 0.95 crore, respectively.
 - The Company has recognised net deferred tax assets amounting to ₹ 739.28 crore outstanding as at 30 September 2021, on account of carried forward unused tax losses, unused tax credits and other taxable temporary differences on the basis of expected availability of future taxable profits for utilization of such deferred tax assets. However, in view of the continued losses incurred by the Company, uncertainty with respect to outcome of the resolution plan and the impact of COVID-19 on business operations, we are unable to obtain sufficient appropriate audit evidence with respect to the current projections prepared by the management and therefore, are unable to comment on any adjustments that may be required to the carrying value of aforesaid net deferred tax assets as at 30 September 2021.

Hindustan Construction Company Limited

Independent Auditor's Certificate pursuant to clause (d) of sub-regulation (1) of Regulation 56 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

- The Company had written back a loss provision aggregating ₹ 331.40 crore during the year ended 31 March 2020, which was earlier recognised by the Company during the year ended 31 March 2019 in cognizance of the assignment of beneficial interests/ rights in a portfolio of identified arbitration awards and claims based on a non-binding term sheet with a consortium of investors along with a letter of commitment, due to cancellation of the said proposed transaction. However, such write-back is inconsistent with the continued intent of the Company to sell/ assign the arbitration awards and claims of the Company to other potential investors as evidenced in the proposed resolution plan with lenders. Pending the finalization of the proposed resolution plan with lenders, we are unable to comment on the extent of loss provision required to be provided for in the standalone financial results as at 30 September 2021.

Qualified Conclusion

11. Based on our examination as above, evidences obtained, and the information and explanations given to us, along with the representations provided by the management, except for the matters described in paragraph 10 above, nothing has come to our attention that cause us to believe that the details included in the accompanying Statement are not in agreement with the unaudited standalone financial results of the Company, underlying books of account and other relevant records and documents maintained by the Company for the six months ended 30 September 2021, and that the calculation thereof is arithmetically inaccurate.

Restriction on distribution or use

12. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Regulations. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have (or have had) as the statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.
13. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the requirements of the Regulations which inter alia, requires it to submit this certificate along with the accompanying Statement to the Debenture Trustee(s) of the Company, and therefore, this certificate should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **Walker Chandio & Co LLP**

Chartered Accountants

Firm's Registration No:001076N/N500013

RAKESH

RAMAWATAR

AGARWAL

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RAKESH RAMAWATAR
AGARWAL
Date: 2021.11.11 22:44:10
+05'30'

Rakesh R. Agarwal

Partner

Membership No:109632

UDIN:21109632AAAARW1954

Place: Mumbai

Date: 11 November 2021



Statement containing details of listed non-convertible debt securities ('NCDs') of the Company outstanding as at 30 September 2021, asset cover maintained against such securities, the covenants criteria as per the debenture trust deed, read with the sanction letter and CDR Master Restructuring Agreement and Company's compliance with such covenants

Details of listed non-convertible debt securities ('NCDs') (face value of Rs. 1,000,000 each) of the Company outstanding as at 30 September 2021

ISIN	Outstanding as on 30 Sept 2021 (Amount in Crores)
INE549A07148	43.63

I. Asset Coverage ratio as on 30 September 2021 and Company's compliance of such covenants

Description of financial Covenants	Covenant position as of 30 September 2021	Complied / Not Complied
Asset Coverage Ratio > 1.33 times	6.11	Complied

Computation of asset coverage ratio as on 30 September 2021

Particulars	Amount (in Crores)
Assets	
Property, plant and equipment (net fixed assets)	422.96
Total Current Assets	7,508.12
Non-current loans and advances	181.23
Non-current investments	14.62
Other non-current assets	71.55
Total (A)	8,198.48
Total long-term loans and secured non-convertible debentures	
Secured long-term borrowings (including non-convertible debentures)	964.72
Current maturities of long-term borrowings	376.73
Total (B)	1,341.45
Asset Coverage Ratio	C = (A/ B) 6.11

II. Financial Covenants criteria as per Debenture Trustee Deed and Company's compliance with such covenants

Description of financial Covenants	Covenant position as of 30 September 2021	Complied / Not Complied	Remarks
Debt-Equity Ratio < 3 times	9.11	Not Complied	Refer Note 1
Debt Service Coverage Ratio ≥ 1.3 times	0.27	Not Complied	Refer Note 2

III. Compliance with covenants other than financial covenants covered in section II

Management Declaration

We confirm that the company has complied with all the other covenants as included in the debenture trust deed dated 27 August 2008:

Part A (Company Covenants) of Paragraph 28 of Debenture Trust Deed

Part B (General Covenants) of Paragraph 28 of Debenture Trust Deed

Notes:

The following definitions have been considered for the purpose of computation of ratios and other information:

- Debt-Equity Ratio = Debt / Equity
Debt: Debt means long-term debt including current maturities of long-term borrowings and short-term borrowings, but excludes interest accrued on debt and financial liabilities on account of erstwhile subsidiary taken over by the Company aggregating ₹ 994.10 crore and ₹ 1,063.55 crore, respectively.
Equity: Equity means issued equity share capital and other equity
- Debt-service coverage Ratio = (Loss before tax + Interest on debt + Depreciation and amortisation expense for 6 months period ended 30 September 2021) / (Interest accrued on debt for six months period ended 30 September 2021 + principal amount of long-term borrowings due for repayment during six months period ended 30 September 2021)
- The statement has been prepared based on the audited standalone financial statements of the Company which has been prepared in accordance with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules, as amended from time to time.

For Hindustan Construction Company Limited

Ravi Jain

Ravi Jain
Sr. General Manager - Accounts and Finance

Place: Mumbai
Date: 11 November 2021

Hindustan Construction Co Ltd

Hincon House,
LBS Marg, Vikhroli (West),
Mumbai - 400 083, India
Tel : +91 22 2575 1000 Fax : +91 22 2577 7568
CIN : L45200MH1926PLC001228

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HC/SEC/DEBT/2021

11 November 2021

BSE Limited

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

Dear Sir,

Ref: Scrip Code 947957- Compliances for Debt Listed securities for the period ended September 30, 2021

Sub: Submission of information pursuant to Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith certificate related to asset coverage maintained to discharge the principal amount for the Non-convertible Debt securities issued by the Company.

Thanking you,

Yours faithfully,
For Hindustan Construction Company Ltd.



Vithal P. Kulkarni
Company Secretary

Encl.: as above

Hindustan Construction Co Ltd

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CIN : L45200MH1926PLC001228

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To
The Board of Directors
Hindustan Construction Company Limited
Hincon House
LBS Marg
Vikhroli (West)
Mumbai – 400 083

Walker Chandiok & Co LLP

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One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400013
Maharashtra, India
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Independent Auditor's Certificate pursuant to clause (d) of sub-regulation (1) of Regulation 56 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

1. This certificate is issued in accordance with the terms of our engagement letter dated 16 August 2021 with **Hindustan Construction Company Limited** ('the Company').
2. The accompanying statement containing details of listed non-convertible debt securities ('NCDs') of the Company outstanding as at **30 September 2021** along with asset cover maintained against such NCDs of the Company (Section I), the Company's compliance with the 'financial covenants (Section II) and compliance with other covenants (other than financial covenants) (Sections III), together with notes therein (collectively referred to as 'the Statement') has been prepared by the Company's management pursuant to the requirements of clause (d) of sub-regulation (1) of Regulation 56 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Regulations'), for the purpose of submission of the Statement along with this certificate to the Debenture Trustee of the Company. We have initialled the Statement for identification purposes only.

Management's Responsibility for the Statement

3. The preparation of the Statement, including the preparation and maintenance of all accounting and other relevant supporting records and documents, is solely the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring the compliance with the requirements of the Regulations and the debenture trust deed for the purpose of furnishing this Statement and for providing all relevant information to the Debenture Trustee.

Auditor's Responsibility

5. Pursuant to requirements as referred to in paragraph 2 above, it is our responsibility to express limited assurance in the form of a conclusion as to whether anything has come to our attention that cause us believe that the declaration given by the management as included in Section I, II and III of the accompanying Statement regarding maintenance of prescribed asset coverage ratio, regarding compliance with the financial covenants and other covenants as stated in such debenture trust deed in respect of listed NCDs of the Company outstanding as at 30 September 2021, are not in agreement with the unaudited standalone financial results of the Company, underlying books of account and other relevant records and documents maintained by the Company for the six months ended 30 September 2021, and that the calculation thereof is arithmetically inaccurate.

6. The unaudited standalone financial results, referred to in paragraph 5 above, have been reviewed by us, on which we have expressed a modified conclusion vide our review report dated 11 November 2021. Our review of these financial results was conducted in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India ('the ICAI'). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial information is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to the financial data and thus, provides less assurance than an audit. We have not performed an audit and accordingly, we did not express an audit opinion.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the 'Guidance Note') issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.
9. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. The procedures selected depend on the auditor's judgment, including the assessment of the areas where a material misstatement of the subject matter information is likely to arise. We have performed the following procedures in relation to the accompanying Statement:
 - a. Obtained a detailed listing of covenants stated in debenture trust deed in respect of listed NCDs of the Company outstanding as at 30 September 2021 and ensured its completeness from the debenture trust deed;
 - b. Traced the principal amount of the NCDs outstanding as at 30 September 2021 to the unaudited standalone financial results, underlying books of account and other relevant records and documents maintained by the Company for the half year ended 30 September 2021;
 - c. Verified the details of ISIN, series, issue size, asset cover details and financial and other covenants criteria for each series of the listed NCDs from the respective Information memorandum and/or debenture trust deed;
 - d. Traced the value of assets forming part of the asset cover details from the unaudited standalone financial results, underlying books of account and other relevant records and documents maintained by the Company for the six months ended 30 September 2021;
 - e. Verified that the computation of asset cover is in accordance with the basis of computation given in the Statement and the amounts used in such computation have been accurately extracted from the information obtained above and the calculation thereof is arithmetically accurate;
 - f. Verified whether the Company has maintained hundred percent asset cover or asset cover as per the terms of Information memorandum and/or debenture trust deed;
 - g. Verified that the computation of financial covenant in relation to 'Total term liability (TTL) to Total Net worth (TNW) and Total outside liability (TOL) to Total Net worth (TNW)' as mentioned in the Section II of the Statement as on 30 September 2021 is in accordance with the basis of computation given in the debenture trust deed, and the amounts used in such computation have been accurately extracted from unaudited standalone financial results, underlying books of account and other relevant records and documents maintained by the Company for the six months ended 30 September 2021;

- h. Enquired and understood management's assessment of compliance with all the covenants mentioned above and corroborated the responses from the understanding obtained by us during the limited review of the unaudited financial results referred to in paragraph 5 above, and such further inspection of supporting documents (on test check basis) as deemed necessary;
- i. Obtained quarterly compliance report shared by the Company to its debenture trustees to identify any instances of non-compliance with relevant covenants included in the debenture trust deed;
- j. Based on the procedure performed in (h) and (i) above, evaluated the appropriateness of the declaration made by the management in Section III of the Statement;
- k. Obtained necessary representations from the management.

Basis for Qualified Conclusion

10. As stated in:

- a. Section II of the accompanying Statement, the Company is required to maintain a 'TTL/ TNW ≤ 3.00 times' and 'TOL/ TNW ≤ 6.00 times' in accordance with Schedule 1 – 'Financial covenants and conditions' of the debenture trust deed entered between the Company and Axis Trustee Services Limited. However, as computed in Section II of the Statement, the Company is not in compliance with the aforementioned covenants as on 30 September 2021.
- b. Our review report dated 11 November 2021 on the unaudited standalone financial results of the Company for the six months ended 30 September 2021, the following matters included in the Basis for Qualified Opinion in such review report may have/had a material impact on the said unaudited standalone financial results, and therefore, a corresponding material impact on the computation of the financial covenants included in accompanying Statement:
 - The Company's current borrowings, other current financial liabilities and Liabilities of disposal group held for sale as at 30 September 2021 include balances amounting to ₹ 123.41 crore, ₹ 434.06 crore and ₹ 94.34 crore, respectively, as at 30 September 2021 in respect of which direct confirmations from the respective banks/ lenders have not been received. Further, direct confirmations from banks have not been received for balances with banks and earmarked balances/ deposits with banks, as at 30 September 2021 amounting to ₹ 0.73 crore and ₹ 0.95 crore, respectively.
 - The Company has recognised net deferred tax assets amounting to ₹ 739.28 crore outstanding as at 30 September 2021, on account of carried forward unused tax losses, unused tax credits and other taxable temporary differences on the basis of expected availability of future taxable profits for utilization of such deferred tax assets. However, in view of the continued losses incurred by the Company, uncertainty with respect to outcome of the resolution plan and the impact of COVID-19 on business operations, we are unable to obtain sufficient appropriate audit evidence with respect to the current projections prepared by the management and therefore, are unable to comment on any adjustments that may be required to the carrying value of aforesaid net deferred tax assets as at 30 September 2021.
 - The Company had written back a loss provision aggregating ₹ 331.40 crore during the year ended 31 March 2020, which was earlier recognised by the Company during the year ended 31 March 2019 in cognizance of the assignment of beneficial interests/ rights in a portfolio of identified arbitration awards and claims based on a non-binding term sheet with a consortium of investors along with a letter of commitment, due to cancellation of the said proposed transaction. However, such write-back is inconsistent with the continued intent of the Company to sell/ assign the arbitration awards and claims of the Company to other potential investors as evidenced in the proposed resolution plan with lenders. Pending the finalization of the proposed resolution plan with lenders, we are unable to comment on the extent of loss provision required to be provided for in the standalone financial results as at 30 September 2021.

Hindustan Construction Company Limited

Independent Auditor's Certificate pursuant to clause (d) of sub-regulation (1) of Regulation 56 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Qualified Conclusion

11. Based on our examination as above, evidences obtained, and the information and explanations given to us, along with the representations provided by the management, except for the matters described in paragraph 10 above, nothing has come to our attention that cause us to believe that the details included in the accompanying Statement are not in agreement with the unaudited standalone financial results of the Company, underlying books of account and other relevant records and documents maintained by the Company for the six months ended 30 September 2021, and that the calculation thereof is arithmetically inaccurate.

Restriction on distribution or use

12. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Regulations. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have (or have had) as the statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.
13. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the requirements of the Regulations which inter alia, requires it to submit this certificate along with the accompanying Statement to the Debenture Trustee of the Company, and therefore, this certificate should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **Walker Chandio & Co LLP**

Chartered Accountants

Firm's Registration No:001076N/N500013

RAKESH

RAMAWATAR

AGARWAL

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RAKESH RAMAWATAR

AGARWAL

Date: 2021.11.11

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Rakesh R. Agarwal

Partner

Membership No:109632

UDIN:21109632AAAARV8410

Place: Mumbai

Date: 11 November 2021

Statement containing details of listed non-convertible debt securities ('NCDs') of the Company outstanding as at 30 September 2021, asset cover maintained against such securities, the covenants criteria as per the debenture trust deed, and the Company's compliance with such covenants



Details of listed non-convertible debt securities ('NCDs') (face value of Rs. 1,000,000 each) of the Company outstanding as at 30 September 2021

ISIN	Outstanding as on 30 September 2021
INE549A07130	1.99 (Refer Note 5)

I. Asset coverage as per the terms of the Debenture Trust deed and Company's compliance with such covenants

Description of financial Covenants	Covenant position as of 30 September 2021	Complied / Not Complied
Asset Coverage Ratio > 1.25	NA (Refer Note 5)	NA

Computation of asset coverage ratio as on 30 September 2021

Particulars	Amount (in Crores)	Remarks
Assets (A)	182.51	Refer Note 1
Liability i.e. Outstanding non-convertible debentures (B)	1.99 (Refer Note 5)	
Asset Coverage Ratio C = (A/B)	NA	

II. Financial Covenants criteria as per the terms of the Debenture Trust Deed and Company's compliance with such covenants

Description of financial Covenants	Covenant position as of 30 September 2021	Complied / Not Complied	Remarks
TTL/TNW <= 3	9.08	Not Complied	Refer Notes 2 and 4
TOL/TNW <= 6	21.50	Not Complied	Refer Notes 3 and 4

Computation of Total Term Liability as on 30 September 2021

Particulars	Amount (in Crores)
All Senior and subordinate secured Debt	2,936.48
Unsecured Debt	175.84
Lease Obligation/ lease liabilities	0.68
Working Capital Loans	618.99
Total Term Liability as on 30 September 2021	3,731.99

Computation of Total Outside Liability as on 30 September 2021

Particulars	Amount (in Crores)
Total Term Liability	3,731.99
Total current liabilities	7,871.26
<u>Less: Current liabilities already considered in Total Term Liability</u>	
Lease Obligation	(0.68)
Working Capital Loans	(618.99)
Secured Debt (current)	(1,616.98)
Unsecured Debt (current)	(153.89)
Current maturities of long-term borrowings	(376.73)
Total Outside Liability as on 30 September 2021	8,835.98

Computation of Total Net Worth as on 30 September 2021

Particulars	Amount (in Crores)
Equity share capital	151.31
Other equity	259.58
Net Worth as on 30 September 2021	410.89

III. Compliance with covenants other than financial covenants covered in section II

Management Declaration

We confirm that the Company has complied with all the other covenants as included in the debenture trust deed dated 09 February 2012, Paragraph 7.2 of the debenture trust deed.

Notes:

- These debentures are secured by way of registered mortgage over 231.66 acres of land of an erstwhile subsidiary i.e. Lavas a Corporation Limited ('Security provider' or 'LCL') situated in 5 villages namely Village Admal, Rhode, Gadli, Padalgahar and Ugavali in taluka Mulshi, District Pune, Maharashtra. The Hon'ble National Company Law Tribunal, Mumbai ('NCLT') vide its Orders dated 30 August 2018 has admitted the application filed by creditor against LCL and initiated the Corporate Insolvency Resolution Process ('CIRP') under the Insolvency and Bankruptcy Code 2016 ('IBC'). Pursuant to the initiation of the CIRP and in accordance with the provisions of IBC, the powers of the Board of Directors of LCL stand suspended and the management presently vests with the Resolution Professional (RP) appointed under the provisions of IBC. In view of the initiation of CIRP proceedings, an updated valuation report for land mortgaged in favour of the aforementioned NCD's is not available and accordingly the value of secured assets (i.e. land) has been determined as INR 182.51 Crore basis a valuation report dated 3rd October 2015. The assets coverage ratio may reduce substantially depending on the realization against the secured asset.
- The following definition has been considered for the purpose of computation of Total Term Liability (TTL):
TTL = All Senior Debt + Subordinate Debt + Lease Obligation + Unsecured Debt + Working Capital Loans
TTL excludes interest accrued and financial liabilities of an erstwhile subsidiary taken over by the Company aggregating ₹ 994.10 crore and ₹ 1,063.55 crore, respectively.
- The following definition has been considered for the purpose of computation of Total Outside Liability ('TOL'):
TOL = Total Term Liability + Current Liabilities
- The following definition has been considered for the purpose of computation of Total Net Worth ('TNW'):
TNW = Equity share capital + Other equity
- The principal instalments of the NCD have been fully repaid as at 30 September 2021 and only interest accrued aggregating ₹ 1.99 crore is outstanding as at 30 September 2021.

For Hindustan Construction Company Limited

Ravi Jain

Ravi Jain
Sr. General Manager - Accounts and Finance

Place: Mumbai
Date: 11 November 2021

Hindustan Construction Co Ltd

Hincon House,
LBS Marg, Vikhroli (West),
Mumbai - 400 083, India
Tel : +91 22 2575 1000 Fax : +91 22 2577 7568
CIN : L45200MH1926PLC001228



HC/SEC/DEBT/2021

11 November 2021

BSE Limited

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

Dear Sir,

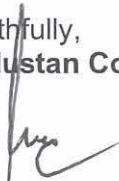
Ref: Scrip Code 947957- Compliances for Debt Listed securities for the period ended September 30, 2021

Sub.:Submission of additional information pursuant to Regulation 52 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to captioned subject, we are enclosing herewith the additional information pursuant to Regulation 52 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Thanking you,

Yours faithfully,
For Hindustan Construction Company Ltd.



Vithal P. Kulkarni
Company Secretary

Encl.: as above

Hindustan Construction Co Ltd

Hincon House,
LBS Marg, Vikhroli (West),
Mumbai - 400 083, India
Tel : + 91 22 2575 1000 Fax : +91 22 2577 7568
CIN : L45200MH1926PLC001228

www.hccindia.com

To
BSE Limited
Department of Corporate Services
1st Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001



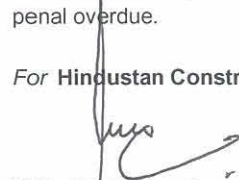
Sub : Information under Regulation 52(4) of SEBI (LODR) Regulations , 2015

As per requirement of Regulation 52(4) of SEBI (LODR) Regulations 2015, we give below the following information in respect of the Secured, Non Convertible, Debentures issued by the company as on 30 September 2021.

Sr. No.	Particulars	NCD - Tranche I(Scrip Code: 947957)	NCD - Tranche II(Scrip Code: 945811)
1	NCD aggregating amount (Rs. in Cr)	120	100
2	Outstanding Amount (Rs. In Cr)	1.99 *	43.63
3	Asset Cover available (Times)	NA*	6.11
4	Debt – Equity Ratio (Times)	9.11	
5	Debt Service Coverage Ratio (Times)	0.27	
6	Interest Service Coverage Ratio (Times)	0.94	
7	Current Ratio (Times)	0.95	
8	Long Term Debt to Working Capital Ratio(Times)	-3.69	
9	Bad Debts to Account Receivables Ratio(%)	0.00%	
10	Current Liability Ratio (Times)	0.76	
11	Total Debts to Total Assets Ratio (Times)	0.35	
12	Debtors Turnover Ratio (Times)	0.95	
13	Inventory Turnover Ratio (Times)	15.40	
14	Operating Margin (%)	11.16%	
15	Net Profit Margin (%)	-10.44%	
16	Outstanding redeemable Preference Shares (Quantity & Value)	Nil	Nil
17	Debenture Redemption Reserve (Rs. in Cr)	54.99	
18	Net Worth (Rs. in Cr)	410.89	
19	Net profit / (Loss) after tax (Rs. In Cr)	-202.49	
20	Earnings / (Loss) Per Share	-1.34	

* The entire NCD principal instalments were paid during the quarter Q2 (FY 21-22). However, the current outstanding is only pertaining to interest and penal overdue.

For **Hindustan Construction Company Ltd.**


Vithal P. Kulkarni
Company Secretary

Mumbai, Dated: 11 November 2021

Hindustan Construction Co Ltd

Hincon House,
LBS Marg, Vikhroli (West),
Mumbai - 400 083, India
Tel : +91 22 2575 1000 Fax : +91 22 2577 7568
CIN : L45200MH1926PLC001228

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HC/SEC/DEBT/2021

11 November 2021

BSE Limited

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

Dear Sir,

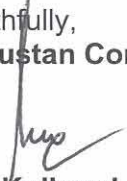
Ref: Scrip Code 945811- Compliances for Debt Listed securities for the period ended September 30, 2021

Sub.:Submission of additional information pursuant to Regulation 52 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to captioned subject, we are enclosing herewith the additional information pursuant to Regulation 52 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Thanking you,

Yours faithfully,
For Hindustan Construction Company Ltd.


Vithal P. Kulkarni
Company Secretary

Encl.: as above

Hindustan Construction Co Ltd

Hincon House,
LBS Marg, Vikhroli (West),
Mumbai - 400 083, India
Tel : +91 22 2575 1000 Fax : +91 22 2577 7568
CIN : L45200MH1926PLC001228

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To
BSE Limited
Department of Corporate Services
1st Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 0001

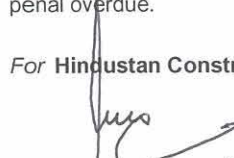
Sub : Information under Regulation 52(4) of SEBI (LODR) Regulations , 2015

As per requirement of Regulation 52(4) of SEBI (LODR) Regulations 2015, we give below the following information in respect of the Secured, Non Convertible, Debentures issued by the company as on 30 September 2021.

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7	Current Ratio (Times)	0.95	
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13	Inventory Turnover Ratio (Times)	15.40	
14	Operating Margin (%)	11.16%	
15	Net Profit Margin (%)	-10.44%	
16	Outstanding redeemable Preference Shares (Quantity & Value)	Nil	Nil
17	Debenture Redemption Reserve (Rs. in Cr)	54.99	
18	Net Worth (Rs. in Cr)	410.89	
19	Net profit / (Loss) after tax (Rs. In Cr)	-202.49	
20	Earnings / (Loss) Per Share	-1.34	

* The entire NCD principal instalments were paid during the quarter Q2 (FY 21-22). However, the current outstanding is only pertaining to interest and penal overdue.

For **Hindustan Construction Company Ltd.**


Vithal P. Kulkarni
Company Secretary

Mumbai, Dated: 11 November 2021

Hindustan Construction Co Ltd

Hincon House,
LBS Marg, Vikhroli (West),
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November 1, 2021

BSE Limited

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

Dear Sir / Madam,

**Re: Scrip Code: 945811
ISIN No: INE549A07148 Secured Redeemable Non-Convertible
Debentures (LIC)**

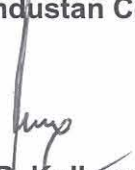
**Sub: Disclosure under Regulation 51 of the SEBI (Listing Obligations &
Disclosure Requirements) Regulations, 2015 (the SEBI LODR)**

Please note that the RBI Scheme for Sustainable Structuring of Stressed Assets (S4A Scheme) was implemented for the Company.

Accordingly, as per the S4A Scheme, with respect to the captioned Debentures, the quarterly Installments due in January 15, 2021, April 15, 2021 and July 15, 2021 and the monthly Interest due thereon from January 31, 2021 to July 31, 2021 are payable by the Company.

Thanking you,

Yours faithfully,
For Hindustan Construction Company Ltd.



**Vithal P. Kulkarni
Company Secretary**

Hindustan Construction Co Ltd

Hincon House,
LBS Marg, Vikhroli (West),
Mumbai - 400 083, India
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November 1, 2021

BSE Limited
The Corporate Relationship Department,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir / Madam,

Re: Scrip Code: 947957
ISIN No: INE549A07130 Secured Redeemable Non-Convertible
Debentures (Axis Bank)

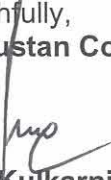
Sub: Disclosure under Regulation 51 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the SEBI LODR)

Please note that the RBI Scheme for Sustainable Structuring of Stressed Assets (S4A Scheme) was implemented for the Company.

Accordingly, as per the S4A Scheme, with respect to the captioned Debentures, the monthly Interest due from January 31, 2021 to July 31, 2021 are payable by the Company.

Thanking you,

Yours faithfully,
For Hindustan Construction Company Ltd.


Vithal P. Kulkarni
Company Secretary

Hindustan Construction Co Ltd

Hincon House,
LBS Marg, Vikhroli (West),
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October 21, 2021

BSE Limited

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

Dear Sir / Madam,

Re: Scrip Code: 945811
ISIN No: INE549A07148 Secured Redeemable Non-Convertible
Debentures (LIC)

Sub: Disclosure under Regulation 51 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the SEBI LODR)

We refer to our letter dated September 29, 2021 with respect to intimation of record date as October 11, 2021 for payment of principal installment due on October 15, 2021 for the captioned Debentures. In the said regard, please note that the RBI Scheme for Sustainable Structuring of Stressed Assets (S4A Scheme) was implemented for the Company.

Accordingly, as per the S4A Scheme, with respect to the captioned Debentures, the interest/final quarterly Installment due on October 15, 2021 is yet to be paid by the Company.

Thanking you,

Yours faithfully,
For Hindustan Construction Company Ltd.



Vithal P. Kulkarni
Company Secretary

Cc: National Securities Depository Limited

4th Floor, 'A' Wing, Trade World,
Kamla Mills Compound, Senapati Bapat Marg,
Lower Parel, Mumbai – 400 013

Hindustan Construction Co Ltd

Hincon House,
LBS Marg, Vikhroli (West),
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October 1, 2021

BSE Limited
The Corporate Relationship Department,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir / Madam,

**Re: Scrip Code: 947957
ISIN No: INE549A07130 Secured Redeemable Non-Convertible
Debentures (Axis Bank)**

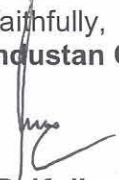
**Sub: Disclosure under Regulation 51 of the SEBI (Listing Obligations &
Disclosure Requirements) Regulations, 2015 (the SEBI LODR)**

We refer to our letter dated September 01, 2021 with respect to intimation of record date as September 24, 2021 for payment of interest due on September 30, 2021 for the captioned Debentures. In the said regard, please note that the RBI Scheme for Sustainable Structuring of Stressed Assets (S4A Scheme) was implemented for the Company.

Accordingly, as per the S4A Scheme, with respect to the captioned Debentures, the monthly Interest due from November 30, 2020 to June 30, 2021 are payable by the Company.

Thanking you,

Yours faithfully,
For Hindustan Construction Company Ltd.


**Vithal P. Kulkarni
Company Secretary**

Hindustan Construction Co Ltd

Hincon House,
LBS Marg, Vikhroli (West),
Mumbai - 400 083, India
Tel : +91 22 2575 1000 Fax : +91 22 2577 7568
CIN : L45200MH1926PLC001228

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HCC/SEC/DEBT/2021

October 1, 2021

BSE Limited

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

Dear Sir / Madam,

Re: Scrip Code: 945811
ISIN No: INE549A07148 Secured Redeemable Non-Convertible
Debentures (LIC)

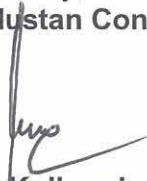
Sub: Disclosure under Regulation 51 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the SEBI LODR)

We refer to our letter dated September 01, 2021 with respect to intimation of record date as September 24, 2021 for payment of interest due on September 30, 2021 for the captioned Debentures. In the said regard, please note that the RBI Scheme for Sustainable Structuring of Stressed Assets (S4A Scheme) was implemented for the Company.

Accordingly, as per the S4A Scheme, with respect to the captioned Debentures, the quarterly Installments due in January 15, 2021, April 15, 2021 and July 15, 2021 and the monthly Interest due thereon from November 30, 2020 to June 30, 2021 are payable by the Company.

Thanking you,

Yours faithfully,
For Hindustan Construction Company Ltd.



Vithal P. Kulkarni
Company Secretary

HCC/SEC/DEBT/2021

September 28, 2021

BSE Limited
The Corporate Relationship Department,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir / Madam,

Re: Scrip Code: 947957
ISIN No: INE549A07130 Secured Redeemable Non-Convertible
Debentures (NCDs) issued to Axis Bank Limited on private placement
basis

Sub: Disclosure under Regulation 51 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the SEBI LODR)

Pursuant to Regulation 51 of the SEBI LODR Regulations, we wish to inform you that final principal installment towards abovementioned NCDs due on October 15, 2021 has been prepaid by the Company and therefore the same stands fully redeemed.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Hindustan Construction Company Ltd.



Vithal P. Kulkarni
Company Secretary

HCC/SEC/DEBT/2021

August 2, 2021

BSE Limited
The Corporate Relationship Department,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir / Madam,

Re: Scrip Code: 947957
ISIN No: INE549A07130 Secured Redeemable Non-Convertible
Debentures on private placement basis

Sub: Disclosure under Regulation 51 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the SEBI LODR)

We refer to our letter dated July 01, 2021 with respect to intimation of record date as July 23, 2021 for payment of interest due on July 31, 2021 for the captioned Debentures. In the said regard, please note that the RBI Scheme for Sustainable Structuring of Stressed Assets (S4A Scheme) was implemented for the Company and the Company has been making payments to the Lenders as per the S4A Scheme.

Accordingly, as per the S4A Scheme, with respect to the captioned Debentures, the quarterly Installment due in October 15, 2020, January 15, 2021 and April 15, 2021 and the monthly Interest due thereon from August 31, 2020 to April 30, 2021 are payable by the Company.

Thanking you,

Yours faithfully,
For Hindustan Construction Company Ltd.



Vithal P. Kulkarni
Company Secretary

Hindustan Construction Co Ltd

Hincon House,
LBS Marg, Vikhroli (West),
Mumbai - 400 083, India
Tel : +91 22 2575 1000 Fax : +91 22 2577 7568
CIN : L45200MH1926PLC001228

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HCC/SEC/DEBT/2021

August 2, 2021

BSE Limited

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

Dear Sir / Madam,

Re: Scrip Code: 945811
ISIN No: INE549A07148 Secured Redeemable Non-Convertible
Debentures


Sub: Disclosure under Regulation 51 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the SEBI LODR)

We refer to our letter dated July 01, 2021 with respect to intimation of record date as July 23, 2021 for payment of interest due on July 31, 2021 for the captioned Debentures. In the said regard, please note that the RBI Scheme for Sustainable Structuring of Stressed Assets (S4A Scheme) was implemented for the Company and the Company has been making payments to the Lenders as per the S4A Scheme.

Accordingly, as per the S4A Scheme, with respect to the captioned Debentures, the quarterly Installments due in October 15, 2020, January 15, 2021 and April 15, 2021 and the monthly Interest due thereon from August 31, 2020 to April 30, 2021 are payable by the Company.

Thanking you,

Yours faithfully,
For Hindustan Construction Company Ltd.



Vithal P. Kulkarni
Company Secretary

Hindustan Construction Co Ltd

Hincon House,
LBS Marg, Vikhroli (West),
Mumbai - 400 083, India
Tel : +91 22 2575 1000 Fax : +91 22 2577 7568
CIN : L45200MH1926PLC001228

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BSE Limited
The Corporate Relationship Department,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir / Madam,

Re: Scrip Code: 947957
ISIN No: INE549A07130 Secured Redeemable Non-Convertible
Debentures on private placement basis

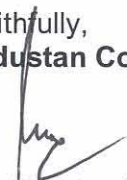
Sub: Disclosure under Regulation 51 of the SEBI (Listing and Obligation
Disclosure Requirements) Regulations, 2015 (the SEBI LODR)

We refer to our letter dated December 2, 2020 with respect to intimation of record date as December 24, 2020 for payment of interest due on December 31, 2020 for the captioned Debentures. In the said regard, please note that the RBI Scheme for Sustainable Structuring of Stressed Assets (S4A Scheme) was implemented for the Company and the Company has been making payments to the Lenders as per the S4A Scheme.

Accordingly, as per the S4A Scheme, with respect to the captioned Debentures, the quarterly Installment due in April 2020 and July 2020 and the monthly Interest due thereon from May 2020 to September 2020 are payable by the Company.

Thanking you,

Yours faithfully,
For Hindustan Construction Co. Ltd.



Vithal P. Kulkarni
Company Secretary

HCC/SEC/DEBT/2021

January 4, 2021

BSE Limited

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

Dear Sir / Madam,

Re: Scrip Code: 945811
ISIN No: INE549A07148 Secured Redeemable Non-Convertible
Debentures

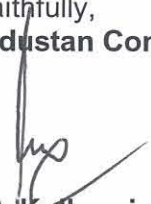
Sub: Disclosure under Regulation 51 of the SEBI (Listing and Obligation
Disclosure Requirements) Regulations, 2015 (the SEBI LODR)

We refer to our letter dated December 2, 2020 with respect to intimation of record date as December 24, 2020 for payment of interest due on December 31, 2020 for the captioned Debentures. In the said regard, please note that the RBI Scheme for Sustainable Structuring of Stressed Assets (S4A Scheme) was implemented for the Company and the Company has been making payments to the Lenders as per the S4A Scheme.

Accordingly, as per the S4A Scheme, with respect to the captioned Debentures, the quarterly Installments due in January 2020, April 2020 and July 2020 and the monthly Interest due thereon from January, 2020 to September 2020 are payable by the Company.

Thanking you,

Yours faithfully,

For Hindustan Construction Co. Ltd.
Vithal P. Kulkarni
Company Secretary**Hindustan Construction Co Ltd**

Hincon House,
LBS Marg, Vikhroli (West),
Mumbai - 400 083, India
Tel : +91 22 2575 1000 Fax : +91 22 2577 7568
CIN : L45200MH1926PLC001228

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BSE Limited
The Corporate Relationship Department,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir / Madam,

**Re: Scrip Code: 947957
ISIN No: INE549A07130 Secured Redeemable Non-Convertible
Debentures on private placement basis**

**Sub: Disclosure under Regulation 51 of the SEBI (Listing and Obligation
Disclosure Requirements) Regulations, 2015 (the SEBI LODR)**

We refer to our letter dated January 4, 2021 with respect to intimation of record date as January 22, 2021 for payment of interest due on January 31, 2021 for the captioned Debentures. In the said regard, please note that the RBI Scheme for Sustainable Structuring of Stressed Assets (S4A Scheme) was implemented for the Company and the Company has been making payments to the Lenders as per the S4A Scheme.

Accordingly, as per the S4A Scheme, with respect to the captioned Debentures, the quarterly Installment due in April 2020, July 2020 and October 2020 and the monthly Interest due thereon from May 2020 to October 2020 are payable by the Company.

Thanking you,

Yours faithfully,
For Hindustan Construction Co. Ltd.


**Vithal P. Kulkarni
Company Secretary**

HCC/SEC/DEBT/2021

February 1, 2021

BSE Limited

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

Dear Sir / Madam,

Re: Scrip Code: 945811
ISIN No: INE549A07148 Secured Redeemable Non-Convertible
Debentures


Sub: Disclosure under Regulation 51 of the SEBI (Listing and Obligation
Disclosure Requirements) Regulations, 2015 (the SEBI LODR)

We refer to our letter dated January 04, 2021 with respect to intimation of record date as January 22, 2021 for payment of interest due on January 31, 2021 for the captioned Debentures. In the said regard, please note that the RBI Scheme for Sustainable Structuring of Stressed Assets (S4A Scheme) was implemented for the Company and the Company has been making payments to the Lenders as per the S4A Scheme.

Accordingly, as per the S4A Scheme, with respect to the captioned Debentures, the quarterly Installments due in April 2020, July 2020 and October 2020 and the monthly Interest due thereon from February 2020 to October 2020 are payable by the Company.

Thanking you,

Yours faithfully,

For Hindustan Construction Co. Ltd.

Vithal P. Kulkarni
Company Secretary

HCC/SEC/DEBT/2021

March 1, 2021

BSE Limited
The Corporate Relationship Department,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir / Madam,

**Re: Scrip Code: 947957
ISIN No: INE549A07130 Secured Redeemable Non-Convertible
Debentures on private placement basis**

**Sub: Disclosure under Regulation 51 of the SEBI (Listing and Obligation
Disclosure Requirements) Regulations, 2015 (the SEBI LODR)**

We refer to our letter dated February 01, 2021 with respect to intimation of record date as February 26, 2021 for payment of interest due on February 28, 2021 for the captioned Debentures. In the said regard, please note that the RBI Scheme for Sustainable Structuring of Stressed Assets (S4A Scheme) was implemented for the Company and the Company has been making payments to the Lenders as per the S4A Scheme.

Accordingly, as per the S4A Scheme, with respect to the captioned Debentures, the quarterly Installment due in July 2020 and October 2020 and the monthly Interest due thereon from May 2020 to November 2020 are payable by the Company.

Thanking you,

Yours faithfully,
For Hindustan Construction Co. Ltd.



**Vithal P. Kulkarni
Company Secretary**



HCC/SEC/DEBT/2021

March 1, 2021

BSE Limited

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

Dear Sir / Madam,

**Re: Scrip Code: 945811
ISIN No: INE549A07148 Secured Redeemable Non-Convertible
Debentures**

**Sub: Disclosure under Regulation 51 of the SEBI (Listing and Obligation
Disclosure Requirements) Regulations, 2015 (the SEBI LODR)**

We refer to our letter dated February 01, 2021 with respect to intimation of record date as February 26, 2021 for payment of interest due on February 28, 2021 for the captioned Debentures. In the said regard, please note that the RBI Scheme for Sustainable Structuring of Stressed Assets (S4A Scheme) was implemented for the Company and the Company has been making payments to the Lenders as per the S4A Scheme.

Accordingly, as per the S4A Scheme, with respect to the captioned Debentures, the quarterly Installments due in July 2020 and October 2020 and the monthly Interest due thereon from May 2020 to November 2020 are payable by the Company.

Thanking you,

Yours faithfully,
For Hindustan Construction Co. Ltd.


**Vithal P. Kulkarni
Company Secretary**

Hindustan Construction Co Ltd

Hincon House,
LBS Marg, Vikhroli (West),
Mumbai - 400 083, India
Tel : +91 22 2575 1000 Fax : +91 22 2577 7568
CIN : L45200MH1926PLC001228

www.hccindia.com

HCC/SEC/DEBT/2021

April 1, 2021

BSE Limited
The Corporate Relationship Department,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir / Madam,

Re: Scrip Code: 947957
ISIN No: INE549A07130 Secured Redeemable Non-Convertible
Debentures on private placement basis

Sub: Disclosure under Regulation 51 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the SEBI LODR)

We refer to our letter dated March 01, 2021 with respect to intimation of record date as March 26, 2021 for payment of interest due on March 31, 2021 for the captioned Debentures. In the said regard, please note that the RBI Scheme for Sustainable Structuring of Stressed Assets (S4A Scheme) was implemented for the Company and the Company has been making payments to the Lenders as per the S4A Scheme.

Accordingly, as per the S4A Scheme, with respect to the captioned Debentures, the quarterly Installment due in July 2020 and October 2020 and the monthly Interest due thereon from May 2020 to December 2020 are payable by the Company.

Thanking you,

Yours faithfully,
For Hindustan Construction Co. Ltd.



Vithal P. Kulkarni
Company Secretary

HCC/SEC/DEBT/2021

April 1, 2021

BSE Limited

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

Dear Sir / Madam,

Re: Scrip Code: 945811
ISIN No: INE549A07148 Secured Redeemable Non-Convertible
Debentures

Sub: Disclosure under Regulation 51 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the SEBI LODR)

We refer to our letter dated March 01, 2021 with respect to intimation of record date as March 26, 2021 for payment of interest due on March 31, 2021 for the captioned Debentures. In the said regard, please note that the RBI Scheme for Sustainable Structuring of Stressed Assets (S4A Scheme) was implemented for the Company and the Company has been making payments to the Lenders as per the S4A Scheme.

Accordingly, as per the S4A Scheme, with respect to the captioned Debentures, the quarterly Installments due in July 2020 and October 2020 and the monthly Interest due thereon from May 2020 to December 2020 are payable by the Company.

Thanking you,

Yours faithfully,

For Hindustan Construction Co. Ltd.

Vithal P. Kulkarni
Company Secretary

HCC/SEC/DEBT/2021

May 3, 2021

BSE Limited
The Corporate Relationship Department,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir / Madam,

**Re: Scrip Code: 947957
ISIN No: INE549A07130 Secured Redeemable Non-Convertible
Debentures on private placement basis**

**Sub: Disclosure under Regulation 51 of the SEBI (Listing Obligations &
Disclosure Requirements) Regulations, 2015 (the SEBI LODR)**

We refer to our letter dated April 01, 2021 with respect to intimation of record date as April 23, 2021 for payment of interest due on April 30, 2021 for the captioned Debentures. In the said regard, please note that the RBI Scheme for Sustainable Structuring of Stressed Assets (S4A Scheme) was implemented for the Company and the Company has been making payments to the Lenders as per the S4A Scheme.

Accordingly, as per the S4A Scheme, with respect to the captioned Debentures, the quarterly Installment due in July 2020, October 2020 and January 2021 and the monthly Interest due thereon from May 2020 to January 2021 are payable by the Company.

Thanking you,

Yours faithfully,
For Hindustan Construction Co. Ltd.

Vithal.P. Digitally signed by
Vithal.P. Kulkarni
Kulkarni Date: 2021.05.03
14:06:45 +05'30'

Vithal P. Kulkarni
Company Secretary

Hindustan Construction Co Ltd

Hincon House,
LBS Marg, Vikhroli (West),
Mumbai - 400 083, India
Tel : +91 22 2575 1000 Fax : +91 22 2577 7568
CIN : L45200MH1926PLC001228

HCC/SEC/DEBT/2021

May 3, 2021

BSE Limited

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

Dear Sir / Madam,

**Re: Scrip Code: 945811
ISIN No: INF549A07148 Secured Redeemable Non-Convertible
Debentures**

**Sub: Disclosure under Regulation 51 of the SEBI (Listing Obligations &
Disclosure Requirements) Regulations, 2015 (the SEBI LODR)**

We refer to our letter dated April 01, 2021 with respect to intimation of record date as April 23, 2021 for payment of interest due on April 30, 2021 for the captioned Debentures. In the said regard, please note that the RBI Scheme for Sustainable Structuring of Stressed Assets (S4A Scheme) was implemented for the Company and the Company has been making payments to the Lenders as per the S4A Scheme.

Accordingly, as per the S4A Scheme, with respect to the captioned Debentures, the quarterly Installments due in July 2020, October 2020 and January 2021 and the monthly Interest due thereon from May 2020 to January 2021 are payable by the Company.

Thanking you,

Yours faithfully,

For Hindustan Construction Co. Ltd.

Vithal.P.
Digitally signed
by
Vithal.P.Kulkarni
Kulkarni
Date: 2021.05.03
14:05:38 +05'30'

Vithal P. Kulkarni
Company Secretary

Hindustan Construction Co Ltd

Hincon House,
LBS Marg, Vikhroli (West),
Mumbai - 400 083, India
Tel : +91 22 2575 1000 Fax : +91 22 2577 7568
CIN : L45200MH1926PLC001228

HCC/SEC/DEBT/2021

June 3, 2021

BSE Limited
The Corporate Relationship Department,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir / Madam,

**Re: Scrip Code: 947957
ISIN No: INE549A07130 Secured Redeemable Non-Convertible
Debentures on private placement basis**

**Sub: Disclosure under Regulation 51 of the SEBI (Listing Obligations &
Disclosure Requirements) Regulations, 2015 (the SEBI LODR)**

We refer to our letter dated May 03, 2021 with respect to intimation of record date as May 28, 2021 for payment of interest due on May 31, 2021 for the captioned Debentures. In the said regard, please note that the RBI Scheme for Sustainable Structuring of Stressed Assets (S4A Scheme) was implemented for the Company and the Company has been making payments to the Lenders as per the S4A Scheme.

Accordingly, as per the S4A Scheme, with respect to the captioned Debentures, the quarterly Installment due in July 15, 2020, October 15, 2020 and January 15, 2021 and the monthly Interest due thereon from June 30, 2020 to February 28, 2021 are payable by the Company.

Thanking you,

Yours faithfully,
For Hindustan Construction Co. Ltd.

Vithal.P Digitally signed by
Vithal.P.Kulkarni
Kulkarni Date: 2021.06.03
17:54:24 +05'30'

Vithal P. Kulkarni
Company Secretary

Hindustan Construction Co Ltd

Hincon House,
LBS Marg, Vikhroli (West),
Mumbai - 400 083, India
Tel : +91 22 2575 1000 Fax : +91 22 2577 7568
CIN : L45200MH1926PLC001228

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HCC/SEC/DEBT/2021

June 3, 2021

BSE Limited

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

Dear Sir / Madam,

Re: Scrip Code: 945811
ISIN No: INE549A07148 Secured Redeemable Non-Convertible
Debentures

Sub: Disclosure under Regulation 51 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the SEBI LODR)

We refer to our letter dated May 03, 2021 with respect to intimation of record date as May 28, 2021 for payment of interest due on May 31, 2021 for the captioned Debentures. In the said regard, please note that the RBI Scheme for Sustainable Structuring of Stressed Assets (S4A Scheme) was implemented for the Company and the Company has been making payments to the Lenders as per the S4A Scheme.

Accordingly, as per the S4A Scheme, with respect to the captioned Debentures, the quarterly Installments due in July 15, 2020, October 15, 2020 and January 15, 2021 and the monthly Interest due thereon from June 30, 2020 to February 28, 2021 are payable by the Company.

Thanking you,

Yours faithfully,
For Hindustan Construction Co. Ltd.

Digitally signed
by
Vithal P. Kulkarni
Date: 2021.06.03
17:57:45 +05'30'

Vithal P. Kulkarni
Company Secretary

Hindustan Construction Co Ltd

Hincon House,
LBS Marg, Vikhroli (West),
Mumbai - 400 083, India
Tel : +91 22 2575 1000 Fax : +91 22 2577 7568
CIN : L45200MH1926PLC001228

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HCC/SEC/DEBT/2021

July 1, 2021

BSE Limited
The Corporate Relationship Department,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir / Madam,

Re: Scrip Code: 947957
ISIN No: INE549A07130 Secured Redeemable Non-Convertible
Debentures on private placement basis

Sub: Disclosure under Regulation 51 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the SEBI LODR)

We refer to our letter dated June 02, 2021 with respect to intimation of record date as June 25, 2021 for payment of interest due on June 30, 2021 for the captioned Debentures. In the said regard, please note that the RBI Scheme for Sustainable Structuring of Stressed Assets (S4A Scheme) was implemented for the Company and the Company has been making payments to the Lenders as per the S4A Scheme.

Accordingly, as per the S4A Scheme, with respect to the captioned Debentures, the quarterly Installment due in July 15, 2020, October 15, 2020 and January 15, 2021 and the monthly Interest due thereon from July 31, 2020 to March 31, 2021 are payable by the Company.

Thanking you,

Yours faithfully,
For Hindustan Construction Company Ltd.

Vithal.P. Kulkarni
Digitally signed by
Vithal.P.Kulkarni
Date: 2021.07.01
12:47:11 +05'30'

Vithal P. Kulkarni
Company Secretary

Hindustan Construction Co Ltd

Hincon House,
LBS Marg, Vikhroli (West),
Mumbai - 400 083, India
Tel : +91 22 2575 1000 Fax : +91 22 2577 7568
CIN : L45200MH1926PLC001228

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HCC/SEC/DEBT/2021

July 1, 2021

BSE Limited

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

Dear Sir / Madam,

Re: Scrip Code: 945811
ISIN No: INE549A07148 Secured Redeemable Non-Convertible
Debentures

Sub: Disclosure under Regulation 51 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the SEBI LODR)

We refer to our letter dated June 02, 2021 with respect to intimation of record date as June 25, 2021 for payment of interest due on June 30, 2021 for the captioned Debentures. In the said regard, please note that the RBI Scheme for Sustainable Structuring of Stressed Assets (S4A Scheme) was implemented for the Company and the Company has been making payments to the Lenders as per the S4A Scheme.

Accordingly, as per the S4A Scheme, with respect to the captioned Debentures, the quarterly Installments due in July 15, 2020, October 15, 2020 and January 15, 2021 and the monthly Interest due thereon from July 31, 2020 to March 31, 2021 are payable by the Company.

Thanking you,

Yours faithfully,
For Hindustan Construction Company Ltd.

Digitally signed
by
Vithal.P. Kulkarni
Date: 2021.07.01
12:45:29 +05'30'

Vithal P. Kulkarni
Company Secretary

Hindustan Construction Co Ltd

Hincon House,
LBS Marg, Vikhroli (West),
Mumbai - 400 083, India
Tel : +91 22 2575 1000 Fax : +91 22 2577 7568
CIN : L45200MH1926PLC001228

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HCC/SEC/DEBT/2019

January 4, 2019

To,
Bombay Stock Exchange Limited
The Corporate Relationship Department,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir / Madam

Re: Scrip Code: 945811
ISIN No: INE549A07148 Secured Redeemable Non Convertible Debentures

Sub: Disclosure under Regulation 51 of SEBI (Listing and Obligation Disclosure Requirements) Regulations, 2015 (SEBI LODR)

We refer to our letter dated 10th December, 2018 with respect to intimation of record date as 28th December, 2018 for payment of interest due on 31st December, 2018 for the captioned Debentures. In the said regard, please note that the RBI Scheme for Sustainable Structuring of Stressed Assets (S4A Scheme) was implemented for the Company and the Company has been making payments to the Lenders as per the S4A Scheme.

Accordingly as per the S4A Scheme, with respect to the captioned Debentures, the quarterly Installments due in January 2018, April 2018, July, 2018 and October, 2018 and the monthly Interest due thereon from January, 2018 to September, 2018, are payable by the Company.

Thanking you,

Yours faithfully

For Hindustan Construction Co. Ltd

Sree Vidhya Raju

Acting Compliance Officer

Cc : National Securities Depository Limited
4th Floor, Trade World
Kamala Mills Compound
Senapati Bapat Marg
Lower Parel
Mumbai - 400 013.