

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE RIGHTS ISSUE COMMITTEE OF THE COMPANY AT ITS MEETING HELD ON TUESDAY, MARCH 12, 2024

Approval of terms of proposed Rights Issue.

“RESOLVED THAT the price of each Equity Share of face value of ₹1 each of the Company (the **“Equity Shares”**) to be offered for subscription under the Rights Issue of up to 166,666,666 fully paid-up Equity Shares be and is hereby fixed at ₹ 21 per Equity Share at a share premium of ₹ 20 per Equity Share fully payable on application, aggregating up to ₹ 350 crore on a rights basis to existing Equity Shareholders of the Company on the Record Date (**“Eligible Equity Shareholders”**) and such proposed Rights Issue of Equity Shares of face value of ₹1 each of the Company (**“Issue”**), is hereby approved.

RESOLVED FURTHER THAT the issue of Equity Shares be made in the ratio of 13 Equity Shares for every 118 fully paid-up Equity Shares held by the Eligible Equity Shareholders on the record date (**“Rights Entitlement”**).

RESOLVED FURTHER THAT the following are the terms of the Issue:

- ***Fractional Entitlements:*** The Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 13 Equity Shares for every 118 Equity Shares held on the Record Date. For Equity Shares being offered on a rights basis under this Issue, if the shareholding of any of the Eligible Equity Shareholders is less than 10 Equity Shares or not in the multiple of 10, the fractional entitlement of such Eligible Equity Shareholders shall be ignored in the computation of the Rights Entitlements. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the allotment of one additional Equity Share each if they apply for additional Equity Shares over and above their Rights Entitlements, if any, subject to availability of Rights Equity Shares in the Issue post allocation towards Rights Entitlements applied for.

Further, the Eligible Equity Shareholders holding less than 10 Equity Shares shall have ‘zero’ Rights Entitlement in the Issue. Such Eligible Equity Shareholders are entitled to apply for additional Equity Shares and will be given preference in the allotment of one additional Equity Share if, such Eligible Equity Shareholders apply for the additional Equity Shares. However, they cannot renounce the same in favour of third parties and the application forms shall be non-negotiable.

- ***Equity Shares in abeyance:*** The Rights Entitlements on the Equity Shares, the ownership of which is currently under dispute and including any court proceedings or are currently under transmission or are held in a demat suspense account and for which the Company has withheld the dividend, shall be held in abeyance and the application form along with the Rights Entitlements letter in relation to these Rights Entitlements shall not be dispatched pending Resolution of the dispute or court proceedings or completion of the transmission or pending their release from the demat suspense account. On submission of such documents /records confirming the legal and beneficial ownership of the Equity Shares with regard to these cases on or prior to the closing date of the Issue, to the satisfaction of the

Hindustan Construction Co Ltd

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CIN : L45200MH1926PLC001228

Company, the Company shall make available the Rights Entitlements on such Equity Shares to the identified Eligible Equity Shareholder. The identified Eligible Equity Shareholder shall be entitled to subscribe to Equity Shares pursuant to the Issue during the Issue Period with respect to these Rights Entitlements and subject to the same terms and conditions as the Eligible Equity Shareholders.

- **Designated Stock Exchange:** BSE Limited will be the Designated Stock Exchange for this Issue.

RESOLVED FURTHER THAT to give effect to the above resolution Mr. Arjun Dhawan, Executive Vice Chairman, Mr. Jaspreet Bhullar, MD & CEO, Mr. Rahul Rao, Chief Financial Officer, Mr. Rahul Shukla, Assistant Vice-President Finance and Mr. Nitesh Kumar Jha, Company Secretary of the Company be and are hereby jointly and severally authorised 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 in the best interest of the Company.

RESOLVED FURTHER THAT certified true copy of the foregoing resolution be furnished to the concerned person(s)/authorities in connection with implementation of this resolution, under signature of any Director of the Company or Company Secretary.”

for Hindustan Construction Company Limited


Nitesh Kumar Jha
Company Secretary

Date: March 15, 2024

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE RIGHTS ISSUE COMMITTEE OF THE COMPANY AT ITS MEETING HELD ON TUESDAY, MARCH 12, 2024

Approval of Record Date in connection with the proposed Rights Issue

“RESOLVED THAT for the proposed issue of fully paid-up Equity Shares of the Company of face value ₹1 each (“Equity Shares”) at an issue price of ₹ 21 per Equity Share including a share premium of ₹ 20 per Equity Share by way of a Rights Issue (“Issue”), March 16, 2024 be and is hereby fixed as the record date (“Record Date”), in consultation with the Designated Stock Exchange, the Lead Manager to the Issue and in accordance with applicable law, for determining the list of the Eligible Equity Shareholders of the Company, as per the beneficial owners list of the depositories and/ or the Register of Members of the Company, who would be eligible to receive the offer under the Issue.

RESOLVED FURTHER THAT to give effect to the above resolution, Mr. Arjun Dhawan, Executive Vice Chairman, Mr. Jaspreet Bhullar, MD & CEO, Mr. Rahul Rao, Chief Financial Officer, Mr. Rahul Shukla, Assistant Vice-President Finance and Mr. Nitesh Kumar Jha, Company Secretary of the Company be and are hereby jointly and severally authorised 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 in the best interest of the Company.

RESOLVED FURTHER THAT certified true copy of the foregoing resolution be furnished to the concerned person(s)/authorities in connection with implementation of this resolution, under signature of any Director of the Company or Company Secretary.”

for **Hindustan Construction Company Limited**


Nitesh Kumar Jha
Company Secretary

Date: March 15, 2024

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