

HCC/SEC/Rights/2025

December 9, 2025

<b>BSE Limited</b> The Corporate Relationship Dept, 1st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 Scrip Code : 500185	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai-400 051 Scrip Code : HCC
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Dear Sir /Madam,

**Sub : Intimation as per Regulation 84(1) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018 ("SEBI ICDR Regulations") – Issue of advertisement in Newspapers in respect of certain matters relating to Rights Issue of fully paid-up equity shares of Hindustan Construction Company Limited (the "Company") ("Rights Issue")**

In relation to the Rights Issue and further to our letters dated November 26, 2025, we enclose copies of the advertisement issued by the Company and published today, i.e. December 09, 2025, in respect of matters specified under sub-regulation (1) of Regulation 84 of SEBI ICDR Regulations such as inter alia completion of dispatch of the letter of offer and the application form for the Rights Issue, in all editions of:

- (i) Business Standard (English national daily newspaper with wide circulation),
- (ii) Business Standard (Hindi national daily newspaper with wide circulation) and
- (iii) Navshakti (Marathi language daily newspaper with wide circulation, Marathi being the regional language of Mumbai, where our Registered Office is situated).

We request you to kindly take the above information on record.

Yours sincerely,  
**For Hindustan Construction Company Limited**

NITESH  
KUMAR JHA

**Nitesh Kumar Jha**  
**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](http://www.hccindia.com)









This advertisement is for information purposes only and neither constitutes an offer or an invitation or a recommendation to purchase, to hold or sell securities nor for publication, distribution or release directly or indirectly outside India. This is not an announcement for the offer document. All capitalized terms used and not defined herein shall have the meaning assigned to them in the Letter of Offer dated December 4, 2025 (the "Letter of Offer" filed with stock exchanges namely BSE Limited ("BSE") and National Stock Exchange of India Limited (the "Stock Exchanges").

# HINDUSTAN CONSTRUCTION COMPANY LIMITED

Our Company was incorporated as "The Hindustan Construction Company Limited" on January 27, 1926 under the Indian Companies Act, 1913, in Mumbai, Maharashtra, pursuant to certificate of incorporation dated January 27, 1926 issued by the Registrar of Companies, Mumbai ("RoC"). Subsequently, the name of our Company was changed to "Hindustan Construction Company Limited" with effect from October 11, 1991 and a fresh certificate of incorporation consequent upon change of name was issued on October 11, 1991 by the RoC. For further details, see "General Information" on page 44 of the Letter of Offer.

**Registered and Corporate Office:** Hincan House, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India; **Contact Person:** Nitesh Kumar Jha, Company Secretary and Compliance Officer; **Tel:** + 91 22 2575 1000  
**E-mail:** secretarial@hccindia.com; **Website:** www.hccindia.com; **Corporate Identity Number:** L45200MH1926PLC001228

**PROMOTERS OF OUR COMPANY: AJIT GULABCHAND, HINCON HOLDINGS LIMITED, HINCON FINANCE LIMITED, SHALAKA GULABCHAND DHAWAN AND SHALAKA INVESTMENT PRIVATE LIMITED (THE "PROMOTERS")**  
**FOR PRIVATE CIRCULATION TO ELIGIBLE EQUITY SHAREHOLDERS OF HINDUSTAN CONSTRUCTION COMPANY LIMITED (THE "COMPANY" OR THE "ISSUER") ONLY**

**ISSUE OF UP TO 79,99,91,900 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹1 EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF ₹12.50 PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹11.50 PER RIGHTS EQUITY SHARE) (THE "ISSUE PRICE") AGGREGATING UP TO ₹999.99 CRORES \* ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 277 (TWO HUNDRED SEVENTY-SEVEN) RIGHTS EQUITY SHARES FOR EVERY 630 (SIX HUNDRED THIRTY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹1 EACH OF OUR COMPANY (THE "EQUITY SHARES") HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON FRIDAY, DECEMBER 5, 2025 (THE "RECORD DATE") (THE "ISSUE"). FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" BEGINNING ON PAGE 77 OF THE LETTER OF OFFER.**

\*Assuming full subscription in the Issue. Subject to finalization of Basis of Allotment.

## NOTICE TO ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY

**ISSUE OPENS ON:  
FRIDAY, DECEMBER 12, 2025**

**LAST DATE FOR ON MARKET RENUNCIATIONS\*:  
WEDNESDAY, DECEMBER 17, 2025**

**ISSUE CLOSES ON\*:  
MONDAY, DECEMBER 22, 2025**

\* Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat accounts of the Renouncee(s) on or prior to the Issue Closing Date.  
\* Our Board or the Securities Issuance Committee of the Board will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

# ASBA\*

Simple, Safe, Smart way of  
making an application - Make  
use of it

\*Application supported by block amount (ASBA) is a better way of applying to issues  
by simply blocking the fund in the bank account, investors can avail the same. For  
further details read section on ASBA below

### PROCESS OF MAKING AN APPLICATION IN THE ISSUE:

In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI ICDR Master Circular and the ASBA Circulars, all Investors desiring to make an Application in the Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA.

The Application Form can be used by the Eligible Equity Shareholders as well as the Renouncees to make Applications in the Issue basis the Rights Entitlement credited in their respective demat accounts.

Please note that one single Application Form shall be used by Investors to make Applications for all Rights Entitlements available in a particular demat account. In case of Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Rights Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account.

Investors may apply for the Rights Equity Shares by submitting the Application Form to the Designated Branch of the SCSSB or online/electronic Application through the website of the SCSSB (if made available by such SCSSB) for authorizing such SCSSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors are also advised to ensure that the Application Form is correctly filled up stating therein that the ASBA Account in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSSB.

Applicants should carefully fill-in their depository account details and PAN in the Application Form or while submitting application through online/electronic Application through the website of the SCSSB (if made available by such SCSSB). Please note that incorrect depository account details or PAN or Application Forms without depository account details shall be treated as incomplete and shall be rejected. For details, see "Grounds for Technical Rejection" on page 85 of the Letter of Offer. Our Company, the Registrar and the SCSSB shall not be liable for any Incomplete or Incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 76 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in the Issue by making plain paper Applications. Please note that SCSSB shall accept such applications only if all details required for making the application as per the SEBI ICDR Regulations are specified in the plain paper application and that Eligible Equity Shareholders making an application in the Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see "Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process" on page 82 of the Letter of Offer.

### Options available to the Eligible Equity Shareholders

The Rights Entitlement Letter will clearly indicate the number of Rights Equity Shares that the Eligible Equity Shareholder, is entitled to in the Issue.

If the Eligible Equity Shareholder applies in the Issue, then such Eligible Equity Shareholder can:

- apply for its Rights Equity Shares to the full extent of its Rights Entitlements; or
- apply for its Rights Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
- apply for Rights Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
- apply for its Rights Equity Shares to the full extent of its Rights Entitlements and apply for Additional Rights Equity Shares; or
- renounce its Rights Entitlements in full.

### Making of an Application through the ASBA process

An Investor, wishing to participate in the Issue through the ASBA facility, is required to have an ASBA enabled bank account with SCSSB, prior to making the Application. Investors desiring to make an Application in the Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSSB or online/electronic Application through the website of the SCSSB (if made available by such SCSSB) for authorizing such SCSSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

For the list of banks which have been notified by SEBI to act as SCSSBs for the ASBA process, please refer to [www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFiy=yes&intmid=34](http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFiy=yes&intmid=34).

Please note that subject to SCSSB complying with the requirements of the SEBI circular bearing reference number CIR/CFD/DIL/132012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSSBs. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/12013 dated January 2, 2013, it is clarified that for making Applications by SCSSBs on their own account using ASBA facility, each such SCSSB should have a separate account in its own name with any other SEBI registered SCSSB(s). Such account shall be used solely for the purpose of making an Application in the Issue and clear demarcated funds should be available in such account for such Application.

Our Company, their directors, their employees, affiliates, associate and their respective directors and officers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc., in relation to Applications accepted by SCSSBs, Applications uploaded by SCSSBs, Applications accepted and not uploaded by SCSSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

Investors applying through the ASBA facility should carefully read the provisions applicable to such Applications before making their Application through the ASBA process

For further details on "Making of an Application through the ASBA process" please refer to page 80 of the Letter of Offer.

**MAKING OF AN APPLICATION BY ELIGIBLE EQUITY SHAREHOLDERS ON PLAIN PAPER UNDER ASBA PROCESS:** An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to the Issue on plain paper in terms of Regulation 76 of the SEBI ICDR Regulations in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the Application Form through physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to the Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar or the Stock Exchanges. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSSB for authorizing such SCSSB to block Application Money in the said bank account maintained with the same SCSSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address.

Please note that in terms of Regulation 76 of the SEBI ICDR Regulations, the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSSB before the Issue Closing Date and should contain the following particulars:

- Name of our Company, being Hindustan Construction Company Limited;
- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- Folio number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) DP and Client ID;
- Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to the issue;
- Number of Equity Shares held as on Record Date;
- Allotment option - only dematerialised form;
- Number of Rights Equity Shares applied for;
- Number of Rights Equity Shares applied for within the Rights Entitlements;
- Number of Additional Rights Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
- Total number of Rights Equity Shares applied for;
- Total Application amount paid at the rate of ₹12.5 per Rights Equity Share;
- Details of the ASBA Account such as the SCSSB account number, name, address and branch of the relevant SCSSB;
- In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE / FCNR / NRO account such as the account number, name, address and branch of the SCSSB with which the account is maintained; 83
- Authorisation to the Designated Branch of the SCSSB to block an amount equivalent to the Application Money in the ASBA Account;
- Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSSB); and
- All such Eligible Equity Shareholders shall be deemed to have made the representations, warranties and agreements set forth in "Restrictions on Purchases and Resales - Representations, Warranties and Agreements by Purchasers" on page 105 of the Letter of Offer;
- All applicants in the United States shall include the following: "We hereby make the representations, warranties, acknowledgments and agreements set forth in the chapter of the Letter of Offer titled "Restrictions on Purchases and Resales - Representations, Warranties and Agreements by Purchasers - Persons in the United States"; and
- All applicants outside the United States shall include the following: "We hereby make the representations, warranties, acknowledgments and agreements set forth in the chapter of the Letter of Offer titled "Restrictions on Purchases and Resales - Persons outside the United States".

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at [www.in.mnps.mufg.com](http://www.in.mnps.mufg.com).

Our Company and the Registrar shall not be responsible if the Applications are not uploaded by the SCSSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date.

### CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS

#### Rights Entitlements

As your name appears as a beneficial owner in respect of the paid-up and subscribed Equity Shares held in dematerialized form or appears in the register of members of our Company as an Eligible Equity Shareholder in respect of our Equity Shares held in physical form, as on the Record Date, you may be entitled to subscribe to the number of Rights Equity Shares set out in the Rights Entitlement Letter.

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., [www.in.mnps.mufg.com](http://www.in.mnps.mufg.com)) by entering their DP ID and Client ID or folio number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (i.e., <http://www.hccindia.com>).

In this regard, our Company has made necessary arrangements with NSDL and CDSL for crediting of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders in a dematerialized form. A separate ISIN for the Rights Entitlements has also been generated which is ISIN: INE549A20026. The said ISIN shall remain frozen (for debit) until the Issue Opening Date. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

Additionally, our Company will submit the details of the total Rights Entitlements credited to the demat accounts of the Eligible Equity Shareholders and the Demat Suspense Account to the Stock Exchanges after completing the corporate action. The details of the Rights Entitlements with respect to each Eligible Equity Shareholder can be accessed by such respective Eligible Equity Shareholders on the website of the Registrar after keying in their respective details along with other security control measures implemented therein.

Rights Entitlements shall be credited to the respective demat accounts of Eligible Equity Shareholders before the Issue Opening Date only in dematerialized form. Further, if no Application is made by the Eligible Equity Shareholders of Rights Entitlements on or before Issue Closing Date, such Rights Entitlements shall lapse and shall be extinguished after the Issue Closing Date. No Rights Equity Shares for such lapsed Rights Entitlements will be credited, even if such Rights Entitlements were purchased from market and purchaser will lose the premium paid to acquire the Rights Entitlements. Persons who are credited the Rights Entitlements are required to make an Application to apply for Rights Equity Shares offered under the Issue for subscribing to the Rights Equity Shares offered under the Issue.

If Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar no later than two clear Working Days prior to the Issue Closing Date, to enable the credit of the Rights Entitlements by way of transfer from the Demat Suspense Account to their respective demat accounts, at least one day before the Issue Closing Date. Such Eligible Equity Shareholders holding shares in physical form can update the details of their respective demat accounts on the website of the Registrar (i.e., [www.in.mnps.mufg.com](http://www.in.mnps.mufg.com)). Such Eligible Equity Shareholders can make an Application only after the Rights Entitlements are credited to their respective demat accounts.

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Master Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in Dematerialized form.

**NOTICE TO INVESTORS:** The distribution of the Letter of Offer, Application Form and Rights Entitlement Letter and any other offering material (collectively, the "Issue Materials") and issue of Rights Entitlement as well as Rights Equity Shares to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession the Letter of Offer, or any other issue Materials may come or who receive Rights Entitlement and propose to renounce or apply for Rights Equity Shares in the Issue are required to inform themselves about and observe such restrictions. For more details, see "Restrictions on Purchases and Resales" beginning on page 102 of the Letter of Offer.

Pursuant to the requirements of the SEBI ICDR Regulations and other applicable laws, the Rights Entitlements will be credited to the demat account of the Eligible Equity Shareholders who are Equity Shareholders as on the Record Date. In case such Eligible Equity Shareholders have provided their valid e-mail address to our Company, the Issue Materials will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their valid e-mail address, then the Issue Materials will be physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Those overseas Eligible Equity Shareholders who do not update our records with their Indian address or the address of their duly authorised representative in India, prior to the date on which we propose to dispatch the Issue Materials, shall not be physically sent any of the Issue Materials.

The credit of Rights Entitlement does not constitute an offer, invitation to offer or solicitation for participation in the Issue, whether directly or indirectly, and only dispatch of the Issue Materials shall constitute an offer, invitation or solicitation for participation in the Issue in accordance with the terms of the Issue Materials. Further, receipt of the Issue Materials (including by way of electronic means) will not constitute an offer, invitation to offer or solicitation by anyone in (i) the United States, except for U.S. QIBs (as defined below), or (ii) any jurisdiction or in any circumstances in which such offer, invitation or solicitation is unlawful or not authorized or to any person to whom it is unlawful to make such offer, invitation or solicitation. In those circumstances, the Letter of Offer and any other issue Materials must be treated as sent for information only and should not be acted upon for subscription to the Rights Equity Shares and should not be copied or re-distributed, in part or full. Accordingly, persons receiving a copy of the Issue Materials should not distribute or send the Issue Materials in or into any jurisdiction where to do so, would or might contravene local securities laws or regulations, or would subject our Company to any filing or registration requirement (other than in India). If the Issue Materials are received by any person in any such jurisdiction, they must not seek to subscribe to the Rights Equity Shares. For more details, see "Restrictions on Purchases and Resales" beginning on page 102 of the Letter of Offer.

Investors can also access the Letter of Offer, and the Application Form from the websites of our Company, the Registrar and the Stock Exchanges. Our Company, the Registrar and the Registrar will not be liable for non-dispatch of physical copies of the Issue Materials, including the Letter of Offer. In the event the Issue Materials have been sent on the registered email addresses of such Eligible Equity Shareholders available with the Registrar in their records.

No action has been or will be taken to permit the Issue in any jurisdiction where action would be required for that purpose, except that the Letter of Offer is being filed with the stock exchanges. In particular, the Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States and may not be offered or sold in the United States, except in a transaction not subject to, or exempt from, the registration requirements of the U.S. Securities Act and applicable state securities laws. The Rights Entitlements and Rights Equity Shares are being offered and sold only (a) to persons in the United States who are reasonably believed to be "qualified institutional buyers" as defined in Rule 144A under the U.S. Securities Act ("U.S. QIBs") pursuant to Section 4(a) (2) of the U.S. Securities Act and (b) to persons outside the United States in reliance on Regulation S under the U.S. Securities Act ("Regulation S"). In addition, until the expiry of 40 days after the commencement of the Issue, an offer or sale of Rights Entitlements or Rights Equity Shares in the United States by a dealer may violate the registration requirements of the U.S. Securities Act if such offer or sale is made otherwise than in accordance with an exemption from registration under the U.S. Securities Act. For the selling restrictions in certain other jurisdictions, see "Restrictions on Purchases and Resales" beginning on page 102 of the Letter of Offer.

The Rights Equity Shares are transferable only in accordance with the restrictions described in "Restrictions on Purchases and Resales" on page 102 of the Letter of Offer.

Any person who purchases or renounces the Rights Entitlements or makes an application to acquire the Rights Equity Shares will be deemed to have declared, represented, warranted and agreed that such person is eligible to subscribe and authorized to purchase or sell the Rights Entitlements or acquire Rights Equity Shares in compliance with all applicable laws and regulations prevailing in such person's jurisdiction and in India, without the requirement for our Company to make any filing or registration in any jurisdiction (other than in India). In addition, each purchaser or seller of Rights Entitlements and the Rights Equity Shares will be deemed to make the representations, warranties, acknowledgments and agreements set forth in the "Restrictions on Purchases and Resales" beginning on page 102 of the Letter of Offer.

Our Company, in consultation with the Registrar, reserves the right to treat as invalid any Application Form which: (i) appears to our Company or its agents to have been executed in, electronically transmitted form or dispatched from the United States, except if the applicant is a U.S. QIB, or any jurisdiction where the offer and sale of the Rights Equity Shares is not permitted under laws of such jurisdiction; (ii) does not include the relevant certifications set out in the Application Form, including to the 10 effect that the person submitting the Application Form is outside the United States, except if the applicant is a U.S. QIB, and such person is eligible to subscribe for the Rights Equity Shares under applicable securities laws and is complying with laws of jurisdictions applicable to such person in connection with the Issue; (iii) where our Company believes acceptance of such Application Form may infringe applicable legal or regulatory requirements; and our Company shall not be bound to issue or allot any Rights Equity Shares in respect of any such Application Form.

Neither the receipt of the Letter of Offer nor any sale of Rights Equity Shares hereunder, shall, under any circumstances, create any implication that there has been no change in our Company's affairs from the date hereof or the date of such information or that the information contained herein is correct as at any time subsequent to the date of the Letter of Offer or the date of such information. The contents of the Letter of Offer should not be construed as legal, tax, business, financial or investment advice. Prospective investors may be subject to adverse foreign, state or local tax or legal consequences as a result of the offer of Rights Equity Shares or Rights Entitlements. As a result, each investor should consult its own counsel, business adviser and tax adviser as to the legal, business, tax and related matters concerning the offer of the Rights Equity Shares or Rights Entitlements. In addition, our Company is not making any representation to any offeree or purchaser of the Rights Equity Shares regarding the legality of an investment in the Rights Entitlements or the Rights Equity Shares by such offeree or purchaser under any applicable laws or regulations.

Investors are advised to make their independent investigations and ensure that the number of Rights Equity Shares applied for do not exceed the applicable limits under laws or regulations

The Rights Entitlements and the Rights Equity Shares have not been approved, disapproved or recommended by the United States Securities and Exchange Commission, any other federal or state authorities in the United States or the securities authority of any other jurisdiction or any other regulatory authority in any jurisdiction. No authority has passed on or endorsed the merits of the Issue or the accuracy or adequacy of the Letter of Offer. Any representation to the contrary is a criminal offence in the United States and may be a criminal offence in other jurisdictions.

The Issue Materials are supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose, except as set forth in the Issue Materials.

### NO OFFER IN THE UNITED STATES

THE RIGHTS ENTITLEMENTS AND THE RIGHTS EQUITY SHARES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT") AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES, EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. ACCORDINGLY, THE RIGHTS EQUITY SHARES ARE ONLY BEING OFFERED AND SOLD IN "OFFSHORE TRANSACTIONS" AS DEFINED IN, AND IN RELIANCE ON, REGULATION S UNDER THE U.S. SECURITIES ACT TO ELIGIBLE EQUITY SHAREHOLDERS, LOCATED IN JURISDICTIONS WHERE SUCH OFFER AND SALE IS PERMITTED UNDER THE LAWS OF SUCH JURISDICTIONS. THE OFFERING TO WHICH THIS DRAFT LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREOF OR AN OFFER TO BUY ANY OF THE SAID SECURITIES. ACCORDINGLY, YOU SHOULD NOT FORWARD OR TRANSMIT THIS DRAFT LETTER OF OFFER INTO THE UNITED STATES AT ANY TIME.

**LAST DATE FOR APPLICATION:** The last date for submission of the duly filled in the Application Form or a plain paper Application is Monday, December 22, 2025, i.e., Issue Closing Date. Our Board or any committee thereof may apply to compliance with applicable law, extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). If the Application Form is not submitted with an SCSSB, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSSB, on or before the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Equity Shares hereby offered, as set out in the section entitled "Basis of Allotment" on page 85 of the Letter of Offer. Please note that on the Issue Closing Date, Applications through ASBA process will be updated until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges. Please ensure that the Application Form and necessary details are filed in. In place of Application number, Investors can mention the reference number of the e-mail received from Registrar informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSSBs may mention their internal reference number in place of application number.

### ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM:

PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR IN THE ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE. FOR DETAILS, SEE "ALLOTMENT ADVICE OR REFUND/UNBLOCKING OF ASBA ACCOUNTS" ON PAGE 96 of the Letter of Offer.

**INVESTORS MAY PLEASE NOTE THAT EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALIZED FORM.**

### Procedure for Renunciation of Rights Entitlements

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchanges (the "On Market Renunciation"); or (b) through an off-market transfer (the "Off Market Renunciation"), during the Renunciation Period. The Investors should have the demat Rights Entitlements credited / lying in their own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock-broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

### Payment Schedule of Rights Equity Shares

₹ 12.5 per Rights Equity Share (including premium of ₹ 11.5 per Rights Equity Share) shall be payable on Application.

Our Company accepts no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage), and such costs will be incurred solely by the Investors.

#### (a) On Market Renunciation

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchanges through a registered stock-broker in the same manner as the existing Equity Shares of our Company.

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI ICDR Master Circular, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchanges under ISIN: INE549A20026 subject to requisite approvals. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchanges for trading of Rights Entitlements. No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by the Stock Exchanges from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is 1 (one) Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from Friday, December 12, 2025 to Wednesday, December 17, 2025 (both days inclusive). The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock-brokers by quoting the ISIN: INE549A20026 and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE and NSE under automatic order matching mechanism and on "T+2 rolling settlement basis", where "T" refers to the date of trading. The transactions will be settled on trade-to-trade basis. Upon execution of the order, the stock-broker will issue a contract note in accordance with the requirements of the Stock Exchanges and the SEBI.

#### (b) Off Market Renunciation

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialized form only.

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee on or prior to the Issue Closing Date to enable Renouncees to subscribe to the Rights Equity Shares in the Issue.

The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN: INE549A20026, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Investors can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants.

The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

**DISCLAIMER CLAUSE OF BSE (DESIGNATED STOCK EXCHANGE):** It is to be distinctly understood that submission of Letter of Offer to BSE should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by BSE, nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The investors are advised to refer to the full text "Disclaimer clause of BSE" beginning on Page 74 of the Letter of Offer.

**DISCLAIMER CLAUSE OF NSE:** It is to be distinctly understood that submission of Letter of Offer to NSE Limited should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by NSE Limited, nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The investors are advised to refer to the full text "Disclaimer clause of NSE" beginning on page 74 of the Letter of Offer **BANKER TO THE ISSUE:ALLOTMENT ACCOUNT: BANKREUPD BANKER: ICICI BANK LIMITED**

### DISPATCH AND AVAILABILITY OF ISSUE MATERIALS:

The dispatch of the Application Form, Letter of Offer dated December 4, 2025 and R E Entitlement Letter (Issue Materials), in case of eligible equity shareholders who have provided their valid email address to our Company, the Issue Materials has been sent to their email address on Monday, December 08, 2025 and in case where eligible equity shareholders have not provided their email address, then the Issue Materials, as applicable has been physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them by speed post on Tuesday, December 09, 2025.

Pursuant to the requirements of the SEBI ICDR Regulations and other applicable laws, the Rights Entitlements will be credited to the demat account of the Eligible Equity Shareholders who are Equity Shareholders as on the Record Date. However, the Issue Materials will be physically dispatched only to such Eligible Equity Shareholders who have provided an Indian address to our Company. The credit of Rights Entitlement does not constitute an offer, invitation to offer or solicitation for participation in the Issue, whether directly or indirectly, and only dispatch of the Issue Materials shall constitute an offer, invitation or solicitation for participation in the Issue in accordance with the terms of the Issue Materials. Further, receipt of the Issue Materials (including by way of electronic means) will not constitute an offer, invitation to offer or solicitation by anyone in (i) the United States, except for U.S. QIBs, or (ii) any jurisdiction or in any circumstances in which such offer, invitation or solicitation is unlawful or not authorized or to any person to whom it is unlawful to make such offer, invitation or solicitation. In those circumstances, the Letter of Offer and any other issue Materials must be treated as sent for information only and should not be acted upon for subscription to Rights Equity Shares and should not be copied or re-distributed, in part or full. Accordingly, persons receiving a copy of the Issue Materials should not distribute or send the Issue Materials in or into any jurisdiction where to do so, would or might contravene local securities laws or regulations, or would subject our Company or its affiliates to any filing or registration requirement (other than in India). If the Issue Materials are received by any person in the United States, except for U.S. QIBs, or in any such jurisdiction, they must not seek to subscribe to the Rights Equity Shares. For more details, see "Restrictions on Purchases and Resales" beginning on page 102 of the Letter of Offer.

In case Eligible Equity Shareholders have provided their valid e-mail address, the Letter of Offer, the Application Form, the Rights Entitlement Letter and other issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their valid e-mail address, then the Application Form, the Rights Entitlement Letter and other issue material will be physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them. The Application Form, the Rights Entitlement Letter and other issue material will be physically sent/ dispatched only to the Eligible Equity Shareholders who have provided an Indian address to our Company and who have made a request in this regard.

Investors can access the Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe to the Rights Equity Shares under applicable laws) on the websites of:



HCC

This advertisement is for information purposes only and neither constitutes an offer or an invitation or a recommendation to purchase, to hold or sell securities nor for publication, distribution or release directly or indirectly outside India. This is not an announcement for the offer document. All capitalized terms used and not defined herein shall have the meaning assigned to them in the Letter of Offer dated December 4, 2025 (the "Letter of Offer" filed with stock exchanges namely BSE Limited ("BSE") and National Stock Exchange of India Limited (the "Stock Exchanges").

# HINDUSTAN CONSTRUCTION COMPANY LIMITED

Our Company was incorporated as 'The Hindustan Construction Company Limited' on January 27, 1926 under the Indian Companies Act, 1913, in Mumbai, Maharashtra, pursuant to certificate of incorporation dated January 27, 1926 issued by the Registrar of Companies, Mumbai ("RoC"). Subsequently, the name of our Company was changed to 'Hindustan Construction Company Limited' with effect from October 11, 1991 and a fresh certificate of incorporation consequent upon change of name was issued on October 11, 1991 by the RoC. For further details, see "General Information" on page 44 of the Letter of Offer.

**Registered and Corporate Office:** Hincan House, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India; **Contact Person:** Nitesh Kumar Jha, Company Secretary and Compliance Officer; **Tel:** + 91 22 2575 1000  
**E-mail:** secretarial@hccindia.com; **Website:** www.hccindia.com; **Corporate Identity Number:** L45200MH1926PLC001228

**PROMOTERS OF OUR COMPANY: AJIT GULABCHAND, HINCON HOLDINGS LIMITED, HINCON FINANCE LIMITED, SHALAKA GULABCHAND DHAWAN AND SHALAKA INVESTMENT PRIVATE LIMITED (THE "PROMOTERS")**  
**FOR PRIVATE CIRCULATION TO ELIGIBLE EQUITY SHAREHOLDERS OF HINDUSTAN CONSTRUCTION COMPANY LIMITED (THE "COMPANY" OR THE "ISSUER") ONLY**

**ISSUE OF UP TO 79,99,91,900 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹1 EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF ₹12.50 PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹11.50 PER RIGHTS EQUITY SHARE) (THE "ISSUE PRICE") AGGREGATING UP TO ₹999.99 CRORES \* ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 277 (TWO HUNDRED SEVENTY-SEVEN) RIGHTS EQUITY SHARES FOR EVERY 630 (SIX HUNDRED THIRTY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹1 EACH OF OUR COMPANY (THE "EQUITY SHARES") HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON FRIDAY, DECEMBER 5, 2025 (THE "RECORD DATE") (THE "ISSUE"). FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" BEGINNING ON PAGE 77 OF THE LETTER OF OFFER.**

\*Assuming full subscription in the Issue. Subject to finalization of Basis of Allotment.

## NOTICE TO ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY

**ISSUE OPENS ON:  
FRIDAY, DECEMBER 12, 2025**

**LAST DATE FOR ON MARKET RENUNCIATIONS\*:  
WEDNESDAY, DECEMBER 17, 2025**

**ISSUE CLOSES ON\*:  
MONDAY, DECEMBER 22, 2025**

\* Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat accounts of the Renouncee(s) on or prior to the Issue Closing Date.

\* Our Board or the Securities Issuance Committee of the Board will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

# ASBA\*

**Simple, Safe, Smart way of  
making an application - Make  
use of it**

**\*Application supported by block amount (ASBA) is a better way of applying to issues  
by simply blocking the fund in the bank account, investors can avail the same. For  
further details read section on ASBA below**

### PROCESS OF MAKING AN APPLICATION IN THE ISSUE:

In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI ICDR Master Circular and the ASBA Circulars, all Investors desiring to make an Application in the Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA.

The Application Form can be used by the Eligible Equity Shareholders as well as the Renouncees to make Applications in the Issue basis the Rights Entitlement credited in their respective demat accounts.

Please note that one single Application Form shall be used by Investors to make Applications for all Rights Entitlements available in a particular demat account. In case of Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Rights Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account.

Investors may apply for the Rights Equity Shares by submitting the Application Form to the Designated Branch of the SCSS or online/electronic Application through the website of the SCSSs (if made available by such SCSS) for authorizing such SCSS to block Application Money payable on the Application in their respective ASBA Accounts.

Investors are also advised to ensure that the Application Form is correctly filled up stating therein that the ASBA Account in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSS.

Applicants should carefully fill in their depository account details and PAN in the Application Form or while submitting application through online/electronic Application through the website of the SCSSs (if made available by such SCSS). Please note that Incoming depository account details or PAN or Application Forms without depository account details shall be treated as incomplete and shall be rejected. For details, see "Grounds for Technical Rejection" on page 86 of the Letter of Offer. Our Company, the Registrar and the SCSSs shall not be liable for any incomplete or incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 76 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in the Issue by making plain paper Applications. Please note that SCSSs shall accept such applications only if all details required for making the application are specified in the plain paper application and that Eligible Equity Shareholders making an application in the Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see "Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process" on page 82 of the Letter of Offer.

### \* Options available to the Eligible Equity Shareholders

The Rights Entitlement Letter will clearly indicate the number of Rights Equity Shares that the Eligible Equity Shareholder, is entitled to in the Issue.

If the Eligible Equity Shareholder applies in the Issue, then such Eligible Equity Shareholder can:

- apply for its Rights Equity Shares to the full extent of its Rights Entitlements; or
- apply for its Rights Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
- apply for Rights Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
- apply for its Rights Equity Shares to the full extent of its Rights Entitlements and apply for Additional Rights Equity Shares; or
- renounce its Rights Entitlements in full.

### Making of an Application through the ASBA process

An Investor, wishing to participate in the Issue through the ASBA facility, is required to have an ASBA enabled bank account with SCSSs, prior to making the Application. Investors desiring to make an Application in the Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSS or online/electronic Application through the website of the SCSSs (if made available by such SCSS) for authorizing such SCSS to block Application Money payable on the Application in their respective ASBA Accounts.

Investors should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSS, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

For the list of banks which have been notified by SEBI to act as SCSSs in the ASBA process, please refer to [www.sebi.gov.in/sebiweb/other/OtherAction.do?do=RecognisedFPIs&sebiintlmlid=94](http://www.sebi.gov.in/sebiweb/other/OtherAction.do?do=RecognisedFPIs&sebiintlmlid=94).

Please note that subject to SCSSs complying with the requirements of the SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSSs. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated January 2, 2013, it is clarified that for making Applications by SCSSs on their own account using ASBA facility, each such SCSS should have a separate account in its own name with any other SEBI registered SCSS(s). Such account shall be used solely for the purpose of making an Application in the Issue and clear demarcated funds should be available in such account for such an Application.

Our Company, their directors, their employees, affiliates, associates and their respective directors and officers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc., in relation to Applications accepted by SCSSs, Applications updated by SCSSs, Applications accepted but not updated by SCSSs or Applications accepted and updated without blocking funds in the ASBA Accounts.

Investors applying through the ASBA facility should carefully read the provisions applicable to such Applications before making their Application through the ASBA process

For further details on "Making of an Application through the ASBA process" please refer to page 80 of the Letter of Offer.

**MAKING OF AN APPLICATION BY ELIGIBLE EQUITY SHAREHOLDERS ON PLAIN PAPER UNDER ASBA PROCESS:** An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to the Issue on plain paper in terms of Regulation 76 of SEBI ICDR Regulations in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the Application Form through physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to the Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar or the Stock Exchanges. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSS for authorizing such SCSS to block Application Money in the said bank account maintained with the same SCSS. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address.

Please note that in terms of Regulation 76 of SEBI ICDR Regulations, the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSS before the Issue Closing Date and should contain the following particulars:

- Name of our Company, being Hindustan Construction Company Limited;
- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- Folio number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) DP and Client ID;
- Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to the Issue;
- Number of Equity Shares held as on Record Date;
- Allotment option – only dematerialized form;
- Number of Rights Equity Shares entitled to;
- Number of Rights Equity Shares applied for within the Rights Entitlements;
- Number of Additional Rights Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
- Total number of Rights Equity Shares applied for;
- Total Application amount paid at the rate of ₹12.5 per Rights Equity Share;
- Details of the ASBA Account such as the SCSS account number, name, address and branch of the relevant SCSS;
- In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE / FCNR / NRO account such as the account number, name, address and branch of the SCSS with which the account is maintained; 83
- Authorization to the Designated Branch of the SCSS to block an amount equivalent to the Application Money in the ASBA Account;
- Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSS); and
- All such Eligible Equity Shareholders shall be deemed to have made the representations, warranties and agreements set forth in "Restrictions on Purchases and Resales - Representations, Warranties and Agreements by Purchasers" on page 105 of the Letter of Offer;
- All applicants in the United States shall include the following: "I/we hereby make the representations, warranties, acknowledgments and agreements set forth in the chapter of the Letter of Offer titled "Restrictions on Purchases and Resales - Representations, Warranties and Agreements by Purchasers - Persons in the United States"; and
- All applicants outside the United States shall include the following: "We hereby make the representations, warranties, acknowledgments and agreements set forth in the chapter of the Letter of Offer titled "Restrictions on Purchases and Resales - Persons outside the United States".

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at [www.in.mps.mufg.com](http://www.in.mps.mufg.com).

Our Company and the Registrar shall not be responsible for the Applications that are not updated by the SCSS or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date.

### CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS

\* Rights Entitlements  
As your name appears as a beneficial owner in respect of the paid-up and subscribed Equity Shares held in dematerialized form or appears in the register of members of our Company as an Eligible Equity Shareholder in respect of our Equity Shares held in physical form, as on the Record Date, you may be entitled to subscribe to the number of Rights Equity Shares as set out in the Rights Entitlement Letter.

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., [www.in.mps.mufg.com](http://www.in.mps.mufg.com)) by entering their DP ID and Client ID or folio number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (i.e., <http://www.hccindia.com>).

In this regard, our Company has made necessary arrangements with NSDL and CDSL for crediting of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders in a dematerialized form. A separate ISIN for the Rights Entitlements has also been generated which is ISIN: INE549A20026. The said ISIN shall remain frozen (for debit) until the Issue Opening Date. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

Additionally, our Company will submit the details of the total Rights Entitlements credited to the demat accounts of the Eligible Equity Shareholders and the Demat Suspense Account to the Stock Exchanges after completing the corporate action. The details of the Rights Entitlements with respect to such Eligible Equity Shareholders can be accessed by such respective Eligible Equity Shareholders on the website of the Registrar after keying in their respective details along with other security control measures implemented thereon.

Rights Entitlements shall be credited to the respective demat accounts of Eligible Equity Shareholders before the Issue Opening Date only in dematerialized form. Further, if no Application is made by the Eligible Equity Shareholders of Rights Entitlements on or before Issue Closing Date, such Rights Entitlements shall lapse and shall be outstanding after the Issue Closing Date. No Rights Equity Shares for such lapsed Rights Entitlements will be credited, even if such Rights Entitlements were purchased from market and purchase will lose the premium paid to acquire the Rights Entitlements. Persons who are credited the Rights Entitlements are required to make an Application to apply for Rights Equity Shares offered under the Issue for subscribing to the Rights Equity Shares offered under the Issue.

If Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar no later than two clear Working Days prior to the Issue Closing Date, to enable the credit of the Rights Entitlements by way of transfer from the Demat Suspense Account to their respective demat accounts, at least one day before the Issue Closing Date. Such Eligible Equity Shareholders holding shares in physical form can update the details of their respective demat accounts on the website of the Registrar (i.e., [www.in.mps.mufg.com](http://www.in.mps.mufg.com)). Such Eligible Equity Shareholders can make an Application only after the Rights Entitlements is credited to their respective demat accounts.

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Master Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialized form.

**NOTICE TO INVESTORS:** The distribution of the Letter of Offer, Application Form and Rights Entitlement Letter and any other offering material (collectively, the "Issue Materials") and issue of Rights Entitlement as well as Rights Equity Shares to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession the Letter of Offer, or any other Issue Materials may come or who receive Rights Entitlement and propose to announce or apply for Rights Equity Shares in the Issue are required to inform themselves about and observe such restrictions. For more details, see "Restrictions on Purchases and Resales" beginning on page 102 of the Letter of Offer.

Pursuant to the requirements of the SEBI ICDR Regulations and other applicable laws, the Rights Entitlements will be credited to the demat account of the Eligible Equity Shareholders who are Equity Shareholders as on the Record Date. In case such Eligible Equity Shareholders have provided their valid e-mail address to our Company, the Issue Materials will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their valid e-mail address, then the Issue Materials will be physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Those overseas Eligible Equity Shareholders who do not update our records with their Indian address or the address of their duly authorized representative in India, prior to the date on which we propose to dispatch the Issue Materials, shall not be physically sent any of the Issue Materials.

The credit of Rights Entitlement does not constitute an offer, invitation to offer or solicitation for participation in the Issue, whether directly or indirectly, and only dispatch of the Issue Materials shall constitute an offer, invitation or solicitation for participation in the Issue in accordance with the terms of the Issue Materials. Further, receipt of the Issue Materials (including by way of electronic means) will not constitute an offer, invitation to offer or solicitation by anyone in (i) the United States, except to U.S. QIBs (as defined below), or (ii) any jurisdiction or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorized or to any person to whom it is unlawful to make such an offer, invitation or solicitation. In those circumstances, the Letter of Offer and any other issue Materials must be treated as sent for information only and should not be acted upon for subscription to Rights Equity Shares and should not be copied or re-distributed, in part or full. Accordingly, persons receiving a copy of the Issue Materials should not distribute or send the Issue Materials in or into any jurisdiction where to do so, would or might contravene local securities laws or regulations, or would subject our Company or its affiliates to any filing or registration requirement (other than in India). If the Issue Materials are received by any person in the United States, except for U.S. QIBs, or in any such jurisdiction, they must not seek to subscribe to the Rights Equity Shares. For more details, see "Restrictions on Purchases and Resales" beginning on page 102 of the Letter of Offer.

Investors can also access the Letter of Offer, and the Application Form from the website of our Company, the Registrar and the Stock Exchanges. Our Company, the Registrar will not be liable for non-dispatch of physical copies of the Issue Materials, including the Letter of Offer, in the event the Issue Materials have been sent on the registered email addresses of such Eligible Equity Shareholders available with the Registrar in their records.

No action has been or will be taken to permit the Issue in any jurisdiction where action would be required for that purpose, except that the Letter of Offer is being filed with the Stock Exchanges. In particular, the Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States and may not be offered or sold in the United States, except in a transaction not subject to, or exempt from, the registration requirements of the U.S. Securities Act and applicable state securities laws. The Rights Entitlements and Rights Equity Shares are being offered and sold only (a) to persons in the United States who are reasonably believed to be "qualified institutional buyers" as defined in Rule 144A under the U.S. Securities Act ("U.S. QIBs") pursuant to Section 4(a) (2) of the U.S. Securities Act and (b) to persons outside the United States in reliance on Regulation S under the U.S. Securities Act ("Regulation S"). In addition, until the expiry of 40 days after the commencement of the Issue, an offer or sale of Rights Entitlements or Rights Equity Shares in the United States by a dealer may violate the registration requirements of the U.S. Securities Act if such offer or sale is made otherwise than in accordance with an exemption from registration under the U.S. Securities Act. For the selling restrictions in certain other jurisdictions, see "Restrictions on Purchases and Resales" beginning on page 102 of the Letter of Offer.

The Rights Equity Shares are transferable only in accordance with the restrictions described in "Restrictions on Purchases and Resales" on page 102 of the Letter of Offer.

Any person who purchases or announces the Rights Entitlements or makes an application to acquire the Rights Equity Shares will be deemed to have declared, represented, warranted and agreed that such person is eligible to purchase and/or to announce the Rights Entitlements or acquire Rights Equity Shares in compliance with all applicable laws and regulations prevailing in such person's jurisdiction and in India, without the requirement for our Company to make any filing or registration in any jurisdiction (other than in India). In addition, such purchaser or seller of Rights Entitlements and the Rights Equity Shares will be deemed to make the representations, warranties, acknowledgments and agreements set forth in the "Restrictions on Purchases and Resales" beginning on page 102 of the Letter of Offer.

Our Company, in consultation with the Registrar, reserves the right to treat as invalid any Application Form which: (i) appears to our Company or its agents to have been executed in, electronically transmitted form or dispatched from the United States, except if the applicant is a U.S. QIB, or any jurisdiction where the offer and sale of the Rights Equity Shares is not permitted under laws of such jurisdiction; (ii) does not include the relevant certifications set out in the Application Form, including to the 10 effect that the person submitting the Application Form is outside the United States, except if the applicant is a U.S. QIB, and such person is eligible to subscribe for the Rights Equity Shares under applicable securities laws and is complying with laws of jurisdictions applicable to such person in connection with the Issue; (iii) where our Company believes acceptance of such Application Form may infringe applicable legal or regulatory requirements; and our Company shall not be bound to issue or allot any Rights Equity Shares in respect of any such Application Form.

Neither the receipt of the Letter of Offer nor any sale of Rights Equity Shares hereunder, shall, under any circumstances, create any implication that there has been no change in our Company's affairs from the date hereof or the date of such information or that the information contained herein is correct as at time subsequent to the date of the Letter of Offer or the date of such information. The contents of the Letter of Offer should not be construed as legal, tax, business, financial or investment advice. Prospective Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of the offer of Rights Equity Shares or Rights Entitlements. As a result, each investor should consult its own counsel, business advisor and tax advisor as to the legal, business, tax and related matters concerning the offer of the Rights Equity Shares or Rights Entitlements. In addition, our Company is not making any representation to any officer or purchaser of the Rights Equity Shares regarding the legality of an investment in the Rights Entitlements or the Rights Equity Shares by such officer or purchaser under any applicable laws or regulations.

Investors are advised to make their independent investigations and ensure that the number of Rights Equity Shares applied for do not exceed the applicable limits under laws or regulations.

The Rights Entitlements and the Rights Equity Shares have not been approved, disapproved or recommended by the United States Securities and Exchange Commission, any other federal or state authorities in the United States or the securities authority of any other jurisdiction or any other regulatory authority in any jurisdiction. No authority has passed on or endorsed the merits of the Issue or the accuracy or adequacy of the Letter of Offer. Any representation to the contrary is a criminal offence in the United States and may be a criminal offence in other jurisdictions.

The Issue Materials are supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose, except as set forth in the Issue Materials.

### NO OFFER IN THE UNITED STATES

THE RIGHTS ENTITLEMENTS AND THE RIGHTS EQUITY SHARES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT") AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES, EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. ACCORDINGLY, THE RIGHTS EQUITY SHARES ARE ONLY BEING OFFERED AND SOLD IN "OFFSHORE TRANSACTIONS" AS DEFINED IN, AND IN RELIANCE ON, REGULATION S UNDER THE U.S. SECURITIES ACT TO ELIGIBLE EQUITY SHAREHOLDERS, LOCATED IN JURISDICTIONS WHERE SUCH OFFER AND SALE IS PERMITTED UNDER THE LAWS OF SUCH JURISDICTIONS. THE OFFERING TO WHICH THIS DRAFT LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY ANY OF THE SAID SECURITIES. ACCORDINGLY, YOU SHOULD NOT FORWARD OR TRANSMIT THIS DRAFT LETTER OF OFFER INTO THE UNITED STATES AT ANY TIME.

**LAST DATE FOR APPLICATION:** The last date for submission of the duly filled in the Application Form or a plain paper Application in Monday, December 22, 2025, i.e., Issue Closing Date. Our Board or any committee thereof may subject to compliance with applicable law, extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). If the Application Form is not submitted with an SCSS, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSS, on or before the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Equity Shares hereby offered, as set out in the section entitled "Basis of Allotment" on page 95 of the Letter of Offer. Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges. Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the e-mail received from Registrar informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSSs may mention their internal reference number in place of application number.

### ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM:

PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR IN THE ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE. FOR DETAILS, SEE "ALLOTMENT ADVICE OR REFUND UNBLOCKING OF ASBA ACCOUNTS" ON PAGE 96 of the Letter of Offer.

**INVESTORS MAY PLEASE NOTE THAT EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALIZED FORM.**

### Procedure for Renunciation of Rights Entitlements

The Eligible Equity Shareholder may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchanges (the "On Market Renunciation") or (b) through an off-market transfer (the "Off Market Renunciation"), during the Renunciation Period. The Investors should have the demat Rights Entitlements credited / lying in higher demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock-broker regarding such cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

### Payment Schedule of Rights Equity Shares

₹12.5 per Rights Equity Share (including premium of ₹11.5 per Rights Equity Share) shall be payable on Application.

Our Company accepts no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage), and such costs will be incurred solely by the Investors.

### (a) On Market Renunciation

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchanges through a registered stock-broker in the same manner as the existing Equity Shares of our Company.

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI ICDR Master Circular, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchanges under ISIN: INE549A20026 subject to requisite approvals. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchanges for trading of Rights Entitlements. No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by the Stock Exchanges from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is 1 (one) Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from Friday, December 12, 2025 to Wednesday, December 17, 2025 (both days inclusive). The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock-brokers by quoting the ISIN: INE549A20026 and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE and NSE under automatic order matching mechanism and on "T+2 rolling settlement basis", where "T" refers to the date of trading. The transactions will be settled on trade-to-trade basis. Upon execution of the order, the stock-broker will issue a contract note in accordance with the requirements of the Stock Exchanges and the SEBI.

### (b) Off Market Renunciation

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialized form only.

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee on or prior to the Issue Closing Date to enable Renouncees to subscribe to the Rights Equity Shares in the Issue.

The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN: INE549A20026, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to the depository participant. The Investors can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants.

The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

**DISCLAIMER CLAUSE OF BSE (DESIGNATED STOCK EXCHANGE):** It is to be distinctly understood that submission of Letter of Offer to BSE should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by BSE; nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The Investors are advised to refer to the full text "Disclaimer clause of BSE" beginning on page 74 of the Letter of Offer.

**DISCLAIMER CLAUSE OF NSE:** It is to be distinctly understood that submission of Letter of Offer to NSE Limited should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by NSE Limited; nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The Investors are advised to refer to the full text "Disclaimer clause of NSE" beginning on page 74 of the Letter of Offer.

**BANKER TO THE ISSUE: ALLOTMENT ACCOUNT BANK/REFUND BANKER: ICICI BANK LIMITED**

### DISPATCH AND AVAILABILITY OF ISSUE MATERIALS:

The dispatch of the Application Form, Letter of Offer dated December 4, 2025 and R E Entitlement Letter (Issue Materials), in case of eligible equity shareholders who have provided their valid email address to our Company, the Issue Materials have been sent to their email address on Monday, December 08, 2025 and in case where eligible equity shareholders have not provided their email address, then the Issue Materials, as applicable, has been physically dispatched on a reasonable effort basis, to the Indian addresses provided by them by speed post on Tuesday, December 09, 2025.

Pursuant to the requirements of the SEBI ICDR Regulations and other applicable laws, the Rights Entitlements will be credited to the demat account of the Eligible Equity Shareholders who are Equity Shareholders as on the Record Date. However, the Issue Materials will be physically dispatched only to such Eligible Equity Shareholders who have provided an Indian address to our Company. The credit of Rights Entitlement does not constitute an offer, invitation to offer or solicitation for participation in the Issue, whether directly or indirectly, and only dispatch of the Issue Materials shall constitute an offer, invitation or solicitation for participation in the Issue in accordance with the terms of the Issue Materials. Further, receipt of the Issue Materials (including by way of electronic means) will not constitute an offer, invitation to offer or solicitation by anyone in (i) the United States, except for U.S. QIBs, or (ii) any jurisdiction or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorized or to any person to whom it is unlawful to make such an offer, invitation or solicitation. In those circumstances,