



HCC/SEC/AGM/MD/2025

August 12, 2025

BSE Limited The Corporate Relationship Dept, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. Scrip Code : 500185, 974246, 974247 974248, 974249 & 974250	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai-400 051. Symbol : HCC
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Dear Sir / Madam,

Sub : Intimation under Regulations 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Please take note that the Members of the Company, at their 99th Annual General Meeting held on August 12, 2025, have approved the appointment of Mr. Arjun Dhawan (DIN: 01778379), Executive Vice Chairman as Vice Chairman & Managing Director of the Company, for a period of 5 years with effect from June 26, 2025, not liable to retire by rotation and payment of remuneration for a period of 3 years commencing from June 26, 2025 in accordance with the provisions of Sections 196, 197 and other applicable provisions of the Companies Act, 2013 read with Regulations 17(1C), 17(6)(e) of the SEBI Listing Regulations.

Please also take note that Mr. Arjun Dhawan is not debarred from holding the office of Director by virtue of any SEBI order or the order of any statutory authority.

Disclosures pursuant to SEBI Master Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/0155 dated November 11, 2024 are enclosed as "**Annexure A**".

The Meeting commenced at 11:00 a.m. and concluded at 12:28 p.m.

We request you to kindly take the above on record.

Yours sincerely,
For Hindustan Construction Company Ltd.

Nitesh Kumar Jha
Company Secretary

Encl.: As above

Hindustan Construction Co Ltd

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Sr. No.	Particulars	Details
1.	Reason for change	Appointment
2.	Date and Term of Appointment	Mr. Arjun Dhawan (DIN: 01778379), Executive Vice Chairman has been appointed as Vice Chairman & Managing Director of the Company for a period of 5 years with effect from June 26, 2025, not liable to retire by rotation.
3.	Brief Profile	<p>Mr. Arjun Dhawan is an accomplished business leader and a committed advocate for sustainable development and long-term value creation.</p> <p>Over the course of his sixteen-year association with Hindustan Construction Company Ltd. (HCC) Group, Mr. Dhawan has played a pivotal role in shaping the Company's strategic direction and strengthening its foundations. As Group Chief Executive Officer (2017–2025) and currently as Vice Chairman & Managing Director, he has led HCC through a period of profound transformation comprising pivotal moments in its century-long history. Under his leadership, the Company navigated significant business challenges, re-established its core EPC operations, and rebuilt the trust of its stakeholders.</p> <p>Mr. Dhawan has consistently placed clients and execution at the heart of HCC's strategy, with a strong emphasis on quality, safety, and integrity. His tenure has been marked by the completion of several nationally significant infrastructure projects and the resolution of complex legacy commercial matters. He has also strengthened strategic partnerships, enhancing both the Company's commercial outcomes and technical capabilities.</p> <p>During a period of operational and organisational stress, Mr. Dhawan prioritised talent retention and later spearheaded efforts to reinforce the Company's engineering and construction expertise. These</p>

initiatives contributed to HCC achieving its highest-ever turnover and profitability. His leadership has also garnered continued support from lending institutions and both retail and institutional investors, reflecting confidence in the Company's direction. In the past year alone, HCC secured nearly ₹10,000 crore in new orders (including L1 positions), underscoring a renewed focus on sustainable, profitable growth.

At the onset of his leadership, Mr. Dhawan successfully executed a complex debt restructuring, alongside the divestment of non-core assets and multiple equity capital raises—including a QIP and two Rights Issues—personally leading these efforts. These transactions, totaling over ₹6,000 crore, significantly reduced group debt and improved liquidity for core operations. Most recently, he oversaw the strategic exit from the Steiner Group as part of HCC's broader realignment.

Before assuming leadership at the Group level, Mr. Dhawan served as President and CEO of HCC Infrastructure Company Ltd., where he led the development of Public-Private Partnership (PPP) concessions totaling over ₹7,000 crore. These high-yielding assets later played a key role in HCC's deleveraging and capital-raising initiatives.

Mr. Dhawan actively contributes to the global infrastructure dialogue through the World Economic Forum, where he serves on the Global Commission on Nature-Positive Cities and the Engineering & Construction Industry Strategy Officers group. He is also an active member of the Confederation of Indian Industry (CII) and serves on the Governing Council of the Construction Federation of India (CFI).

Prior to joining HCC, Mr. Dhawan built a career in investment management and investment banking. He was Managing Director at Arya Capital Management in Mumbai and previously worked with Trelus Management Company and Banc of America Securities in New York, managing portfolios in equity and distressed investments. He began his career as an investment banker in New York with the Leveraged Finance Groups of Donaldson, Lufkin & Jenrette and Credit Suisse First Boston, working on transactions

		<p>across the automotive, energy, healthcare, media, and telecom sectors.</p> <p>Mr. Arjun Dhawan holds a Bachelor's degree in Mathematics and Economics from Middlebury College and an MBA from Harvard Business School.</p>
4.	Disclosure of relationships between Directors	Mr. Arjun Dhawan is son-in-law of Mr. Ajit Gulabchand, Chairman of the Company.