

BSE Limited The Corporate Relationship Dept, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 Scrip Code: 500185	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.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to the provisions of Regulation 30 read with Para A of Part A of Schedule III of the SEBI Listing Regulations, please take note that the Empowered Committee of the Board of Directors of the Company, in its Meeting held today i.e. December 20, 2024, has taken note of an Order passed by Zurich District Court on December 19, 2024, duly instructing a scheme of arrangement in respect of Steiner AG ("SAG"), Switzerland, a material step down wholly owned subsidiary of the Company covering the following:

- i. Sale of entire shareholding of Steiner Development AG, which is a wholly owned subsidiary of SAG to m3 Immobilier Holding SA, Geneva ("m3"), a subsidiary of m3 Groupe Holding SA, Geneva.
- ii. Sale of entire shareholding of Steiner India Limited ("SIL"), which is a wholly owned subsidiary of SAG to m3 or its affiliates.
- iii. Asset transfer of Receivables to SAG's wholly owned subsidiary, Steiner Eagle AG ("SEAG") and the immediate subsequent sale of SEAG to m3 or its affiliates.
- iv. Sale of entire shareholding of SAG by HCC Mauritius Investment Limited and HCC Mauritius Enterprises Limited, (collectively, "HMILEL"), the wholly owned subsidiaries of Hindustan Construction Company Limited ("HCC"), to Uniresolv SA, Geneva, an affiliate of m3.

Pursuant to the above Court Order, HMILEL has signed an Agreement with Uniresolv SA, Geneva on December 20, 2024 to acquire the entire equity shareholding in SEAG and SIL against a swap of shares of SAG and deferred payment of Rs 43 cr over 9 months. The entire equity shareholding of HMILEL in SAG has been sold on December 20, 2024 per the Court Order to Uniresolv SA, Geneva, which shall commercially bear all risks in, and receive all benefits from the date of the Court Order.

Accordingly, Steiner AG, Switzerland along with its subsidiaries ceases to be a subsidiary of HMILEL and the Company with effect from December 20, 2024.

At closing, HCC will retain ownership of two SAG subsidiaries, Steiner Eagle AG (SEAG) and Steiner India Ltd. (SIL), which hold Rs. 1,174 cr of contractual receivables & claims and Rs. 43 cr of Indian land assets, the imbedded asset value of which the entities expect to realise in 5 years. m3 will work closely with HCC to realise the assets in SEAG, of which HCC will share Rs. 205 cr with m3. In turn, HCC will realise earnout liquidity of up to Rs. 205 cr from SDAG's future success.

Hindustan Construction Co Ltd

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CIN : L45200MH1926PLC001228



Disclosures as per SEBI Master Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/0155 dated November 11, 2024 are annexed herewith as Annexure 'A' and 'B'. Copy of the press release is also enclosed herewith.

The Meeting commenced at 4:30 p.m. and concluded at 5:30 p.m.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For Hindustan Construction Company Ltd.

Nitesh Kumar Jha
Company Secretary

Encl: As above

Disclosure pursuant to SEBI/HO/CFD/CFD-PoD-2/CIR/P/0155 dated November 11, 2024 – Sale of entire equity shareholding held in Steiner AG, Switzerland by HCC Mauritius Investment Limited and HCC Mauritius Enterprises Limited (collectively, “HMILEL”), wholly owned subsidiaries

Sr. No.	Particulars	Disclosure
a.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year.	i. Turnover: CHF 182.61 million (Rs.1678.90 cr) (24% of HCC consolidated turnover) ii. Net Worth: CHF 82.05 million (Rs. 686.52 cr)
b.	Date on which Agreement for sale has been entered into	December 20, 2024
c.	Expected date of completion of sale/disposal	By the end of December, 2024
d.	Consideration received from such sale/disposal	As per details referred in Annexure – ‘B’ .
e.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof.	Uniresolv SA, Geneva is an affiliate of m3 Immobilier Holding SA (“m3”) founded and led by Abdallah Chatila. Based in Geneva, m3 is a Swiss real estate company specializing in the development of real estate. The company has developed projects with a total value of CHF 2.2 billion and established its market position in this area. With its expertise and commitment to contemporary developments, m3 contributes to shaping the Swiss real estate market. The Buyer does not belong to the promoter/ promoter group/ group companies.
f.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	No
g.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not applicable
h.	Additionally, in case of slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable

Annexure B



Disclosure pursuant to SEBI/HO/CFD/CFD-PoD-2/CIR/P/0155 dated November 11, 2024 – Execution of agreement for acquisition of entire equity shareholding in Steiner Eagle AG, Switzerland and Steiner India Limited by HCC Mauritius Investment Limited and HCC Mauritius Enterprises Limited, wholly owned subsidiaries (“collectively referred to as “HMILEL”)

Sr. No.	Particulars	Disclosure
a.	Name of Target Entity	Steiner Eagle AG, Switzerland (SEAG) Steiner India Limited (SIL)
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at arm’s length	No
c.	Date of acquisition	Yet to be acquired
d.	Cost of acquisition and/or the price at which the shares are acquired	HMILEL have agreed to acquire the entire equity shareholding of SEAG, SIL and SDAG loan of Rs 205 cr against swap of SAG shares as per Court Order and payment of Rs 43 cr over a period of 9 months from Uniresolv SA, Geneva, which shall commercially bear all risks in, and receive all benefits from the date of the Court Order.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Nil
f.	Percentage of shareholding / control acquired and / or number of shares acquired	100% of SEAG and 100% of SIL to be acquired
g.	Size of the Entity, Turnover etc.	SEAG (Not applicable, newly incorporated) SIL: Turnover: Rs. 33.30 cr

h.	Industry to which the entity being acquired belongs	SEAG: Contracts & Receivables Management SIL: Real Estate Development & Construction
i.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Entities being acquired have significant assets, Steiner Eagle AG (SEAG) hold Rs 1,174 cr receivables and Steiner India Ltd. ("SIL") holds Rs. 43 cr of Indian land assets, which will be realised in 5 years.
j.	Indicative time period for completion of the acquisition	By end of January 2025
k.	Consideration - whether cash consideration or share swap or any other form and details of the same	Share Swap
l.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Steiner Eagle AG, Switzerland incorporated on December 13, 2024 engaged in Contracts & Receivables Management business. Steiner India Limited, India incorporated on September 17, 2011 engaged in Real Estate Development & Construction business.

Press Release

HCC divests Steiner to focus on core operations in India

Mumbai, 20 December 2024: In line with HCC's strategy to focus on its core EPC operations and pursuant to a Court-approved Scheme of Arrangement, HCC's stake in Steiner AG (SAG) (held via its wholly owned subsidiaries, HCC Mauritius Investment Limited (HMIL) and HCC Mauritius Enterprises Limited (HMEL)) has been sold to Uniresolv SA, an affiliate of m3 Immobilier Holding SA (m3), a prominent player in Geneva's real estate and finance sectors.

This has allowed for SAG subsidiary, Steiner Development AG (SDAG) to achieve a fresh start as a direct subsidiary of m3 Immobilier, with aspirations to ready for a Swiss IPO, while also helping HCC realise earnout liquidity of up to Rs 205 cr from SDAG's future success.

At closing, HCC will also retain ownership of two SAG subsidiaries, Steiner Eagle AG (SEAG) and Steiner India Ltd (SIL), which hold Rs 1,174 cr of contractual receivables & claims and Rs 43 cr of Indian land assets, the imbedded asset value of which the entities expect to realise in 5 years. m3 will work closely with HCC to realise the assets in SEAG, of which HCC will share up to Rs 205 cr with m3.

At the occasion, **Arjun Dhawan, Vice Chairman of HCC**, said, "HCC is proud of its 15-year association with Steiner, and its legacy of landmark projects across Switzerland. This transaction with m3 reflects a mutual desire to grow our respective core businesses in India and Switzerland, and to maximise long term shareholder value. We wish m3 and the Steiner team all the very best."

Abdallah Chatila, Chairman of m3 Groupe, said, "A combination of m3 Immobilier and Steiner Development is a major milestone in the history of the m3 Groupe as we strengthen our presence across the entire Swiss market. We thank HCC for their contributions and look forward to our shared success."

HCC and m3 Groups will work together in achieving each company's future goals, while positioning the combined m3 Immobilier and Steiner Development as the leading independent real estate developer in Switzerland's Eastern and Western markets.

HCC's advisors to the transaction were Walderwyss AG and Cyril Amarchand Mangaldas.

About Hindustan Construction Company Ltd ("HCC")

HCC is a business group of global scale developing and building responsible infrastructure through next practices. With an engineering heritage of nearly 100 years, HCC has executed a majority of India's landmark infrastructure projects, having constructed 26% of India's Hydro Power generation and 60% of India's Nuclear Power generation capacities, over 4,036 lane km of Expressways and Highways, more than 360 km of complex Tunnelling and 395 Bridges. Today, HCC serves the infrastructure sectors of Transportation, Power and Water.

About m3 IMMOBILIER

Based in Geneva, m3 Immobilier is a Swiss real estate company specializing in the development of real estate. The company has developed projects with a total value of CHF 2.2 billion and established its market position in this area. With its expertise and commitment to contemporary developments, m3 Immobilier contributes to shaping the Swiss real estate market. m-3.com



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