



HCC/SEC/AGM- Notice/2025

July 21, 2025

BSE Limited The Corporate Relationship Dept, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 Scrip Codes : 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: Submission of Notice of the 99th Annual General Meeting of the Company

We enclose the Notice of the 99th Annual General Meeting of the Company to be held on Tuesday, August 12, 2025, for your reference and record.

The aforesaid document is also uploaded on the Company's website i.e. www.hccindia.com

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

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

NOTICE

NOTICE is hereby given that the 99th Annual General Meeting of the Members of Hindustan Construction Company Ltd. (“the Company”) will be held on Tuesday, August 12, 2025, at 11:00 a.m. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following businesses:

ORDINARY BUSINESS

1. Adoption of the Audited Standalone and Consolidated Financial Statements of the Company

To receive, consider and adopt:

- a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025 including the Audited Standalone Balance Sheet as at March 31, 2025 and the Standalone Statement of Profit and Loss for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon; and
- b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, including the Audited Consolidated Balance Sheet as at March 31, 2025 and the Consolidated Statement of Profit and Loss for the year ended on that date together with the Report of the Auditors thereon.

2. Appointment of Mr. Aditya Pratap Jain (DIN: 08115375), who retires by rotation and being eligible, offers himself for re-appointment as a Director

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any amendment(s) thereto or any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Aditya Pratap Jain (DIN: 08115375), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS

3. Payment of revised Remuneration to Mr. Ajit Gulabchand (DIN: 00010827), Non-Executive Chairman of the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the approval granted by the Members vide Special Resolution passed in the Extra Ordinary General Meeting held on February 14, 2023 for appointment of Mr. Ajit Gulabchand (DIN : 00010827) as Non-Executive Chairman of the Company and in

accordance with the provisions of Sections 197, 198 and all other applicable provisions of the Companies Act, 2013 and rules made thereunder read with Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members of the Company be and is hereby granted for payment of revised remuneration of ₹1,50,00,000/- (Rupees One Crore Fifty Lakhs Only) as approved and recommended by the Nomination and Remuneration Committee, Audit Committee, and Board for the financial year 2025-26 to him payable monthly, which is exceeding 50% (fifty percent) of the aggregate remuneration paid / payable to all Non-Executive Directors of the Company for the said financial year.

RESOLVED FURTHER THAT apart from the above remuneration, Mr. Ajit Gulabchand shall be entitled to Chairman’s Office at the cost of the Company and reimbursement of expenses viz. car, mobile, telephone etc. incurred by him in discharge of his duties as per Company’s Policy.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board”) (which term shall be deemed to include any duly authorized Committee thereof, for the time being exercising the powers conferred on the Board), be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties and/or doubts that may arise in this regard in order to implement and give effect to this Resolution.”

4. Appointment of Mr. Arjun Dhawan, Executive Vice Chairman as Vice Chairman & Managing Director of the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Schedule V read with Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013, and rules made thereunder (including any amendments thereto or statutory modifications or re-enactment thereof for the time being in force) read with Regulations 17(1C), 17(6)(e) and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on recommendations made by the Nomination and Remuneration Committee and Audit Committee, approval of the Members be and is hereby granted for appointment of Mr. Arjun Dhawan (DIN: 01778379), Executive Vice Chairman as the Vice Chairman & Managing Director of the Company, designated as a Key Managerial Personnel pursuant to Section 203 of the Companies Act, 2013, for a period of five years with effect from June 26, 2025, not

liable to retire by rotation, at the following remuneration for a period of 3 years and upon such terms and conditions as contained in the draft agreement to be entered into with Mr. Arjun Dhawan, material terms of which are set out in the Explanatory Statement pursuant to Section 102 of the Companies Act, 2013:

(Amount in ₹)			
Financial Year	Remuneration (per annum)		Total (per annum)
	Fixed	Variable**	
2025-26*	7,00,00,000	2,00,00,000	9,00,00,000
2026-27	7,50,00,000	2,25,00,000	9,75,00,000
2027-28	8,50,00,000	2,50,00,000	11,00,00,000

* Remuneration for the period April 1, 2025 to June 25, 2025 as Executive Vice Chairman and for the period June 26, 2025 to March 31, 2028 as the Vice Chairman & Managing Director of the Company.

**Variable component forming part of the total remuneration of Mr. Arjun Dhawan shall be determined by the Nomination and Remuneration Committee based on the Company's performance on defined parameters and his individual performance (leadership, strategic direction, organization buildup) for the relevant financial year. At the time of payout of the variable component, Company will duly disclose the performance parameters based on which the payout is made.

RESOLVED FURTHER THAT Mr. Arjun Dhawan be provided the following perquisites for the said financial years, which are not included in the computation of remuneration:

- provision for use of Company's car for office duties and telephone and other communication facilities at residence.
- contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961, presently ₹7,50,000/- per annum or any amendments thereto or any modifications or statutory re-enactment thereof and/or any rules/regulations made there under.
- one month's leave for every eleven months of service and such other benefits in accordance with the rules of the Company.
- encashment of leave at the end of the tenure.

RESOLVED FURTHER THAT for the purpose of calculating perquisites & allowances as a part of the remuneration of Mr. Arjun Dhawan, the same be evaluated as per the Income Tax Rules, 1962 for valuation of perquisites read with the Income Tax Act, 1961 or any amendments thereto or any modifications or statutory re-enactment thereof and/or any other rules or regulations framed for the said purpose. In the absence of any such provision for valuation of any perquisites & allowances in the said rules, the same be evaluated at its actual cost to the Company.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during his tenure, the aforesaid remuneration, including perquisites, shall be paid as minimum remuneration in accordance with the

provisions of Schedule V and Section 197 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board") (which term shall be deemed to include any duly authorized Committee thereof, for the time being exercising the powers conferred on the Board), be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties and/or doubts that may arise in this regard in order to implement and give effect to this resolution."

5. Ratification of Remuneration of Cost Auditors for the financial year 2024-25

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 (3) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any amendment(s) thereto or any statutory modification(s) and / or re-enactment thereof, for the time being in force), the remuneration payable to M/s. Joshi Apte & Associates, Cost Accountants (Firm Registration No. 00240), appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2024-25 amounting to ₹2,85,000/- (Rupees Two Lakhs Eighty-Five Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses, in connection with the said audit, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board") (which term shall be deemed to include any duly authorized Committee thereof, for the time being exercising the powers conferred on the Board), be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties and / or doubts that may arise in this regard in order to implement and give effect to this Resolution."

6. Appointment of M/s. BNP & Associates, Practicing Company Secretaries as Secretarial Auditors of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and

other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation made by the Audit Committee and the Board of Directors of the Company, M/s. BNP & Associates, Company Secretaries, (Firm Registration No. P2014MH037400) be and are hereby appointed as the Secretarial Auditors of the Company for a term of five (5) years, to hold office from the conclusion of the 99th Annual General Meeting until the conclusion of the 104th Annual General Meeting of the Company at a remuneration as may be mutually agreed between the Board of Directors and the Secretarial Auditors as per details set out in the Explanatory Statement annexed hereto to carry out secretarial audit for the financial year ending on March 31, 2026 to March 31, 2030.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board") (which term shall be deemed to include any duly authorized Committee thereof, for the time being exercising the powers conferred on the Board), be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties and/or doubts that may arise in this regard in order to implement and give effect to this resolution."

7. Approving the enhancement in the borrowing limits of the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) subject to such approvals, consents, sanctions and permissions and in accordance with enabling provisions in the Articles of Association of the Company and in supersession of the earlier resolutions passed by the Members of the Company in this regard, the approval of the Members be and is hereby granted to the Board of Directors to borrow monies in excess of the aggregate of the Paid-up Share Capital, Free Reserves and the Securities Premium of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained / to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of ₹12,500 crore (Rupees Twelve Thousand Five Hundred Crore Only) and the increased borrowing limit will primarily be utilized for Non-Fund based facilities, such as bank guarantees and letters of credit, as well as a working capital facility through cash credit. It is clarified that the total Fund-based exposure will not exceed the Fund-based debt as of March 31, 2025.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board") (which

term shall be deemed to include any duly authorized Committee thereof, for the time being exercising the powers conferred on the Board), be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties and/or doubts that may arise in this regard in order to implement and give effect to this resolution."

8. To authorise the Board of Directors to create security interests over the undertaking or substantially the whole of the undertaking of the Company under Section 180(1)(a) of the Companies Act, 2013.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with enabling provisions in the Articles of Association of the Company and in supersession of the earlier resolutions passed by the Members of the Company in this regard, the approval of the Members of the Company be and is hereby granted to the Board of Directors of the Company to pledge, hypothecate, mortgage and/or create charge over all or any immovable and movable properties/receivables, arising out of loan, lease, hire-purchase transactions, book debts, current assets, investments of the Company wheresoever situated, both present and future, and/or the whole or substantially the whole of the undertaking or undertakings of the Company of every nature and kind whatsoever for the purpose of securing following borrowings (availed/to be availed): (i) any outstanding amounts under any loan availed /to be availed or obtained/to be obtained from any banks, companies, bodies corporate and such other Financial Institutions as may be participating in the proposed loans, mutual funds, venture capital funds or other lending institutions, firms, trusts, or person(s), etc.; and/or (ii) any outstanding amounts/proposed borrowings under any debt securities whether convertible or non-convertible which may be / have been issued/to be issued and or allotted/ to be allotted from time to time to any of the aforesaid or to the Members or to any other person(s) together with interest, cost, charges, expenses and any other money payable by the Company under such outstanding amounts, in that respect, in such manner and upon such terms and conditions as the Board, may, in its sole discretion deem fit, provided that the maximum limit of the outstanding amounts secured by such security interest created by the Company does not exceed the limit set out under the resolution passed by the Members of the Company from time to time under Section 180(1)(c) of the Companies Act, 2013 and 180(1)(a) and any other applicable provisions if any of the Companies Act, 2013, as may be amended or modified or rescinded from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board") (which term shall be deemed to include any duly authorized Committee thereof, for the time being exercising the powers conferred on the Board), be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties and/or doubts that may arise in this regard in order to implement and give effect to this resolution."

9. To Increase in Authorised Share Capital and Alteration to the Capital Clause of Memorandum of Association of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013, and rules made thereunder (including any amendments thereto or statutory modifications or re-enactment thereof for the time being in force) and in accordance with the Articles of Association of the Company the approval of the Members of the Company be and is hereby granted to increase the Authorised Share Capital of the Company from ₹210,00,00,000 (Rupees Two Hundred Ten Crore Only) divided into ₹200,00,00,000 (Rupees Two Hundred Crore Only) Equity Shares of ₹1/- each and ₹1,00,00,000 (Rupees One Crore Only) Redeemable Preference Shares of ₹10/- to ₹300,00,00,000 (Rupees Three Hundred Crore Only) divided into ₹290,00,00,000 (Rupees Two Hundred Ninety Crore Only) Equity Shares of ₹1/- each (Rupee One Only) and ₹1,00,00,000 (Rupees One Crore Only) Redeemable Preference Shares of ₹10/- each (Rupees Ten Only) with the power to the Board of Directors of the Company to increase and reduce the share capital of the Company within the overall limit and to divide and subdivide the shares into several classes and to attach thereto respectively such rights, privileges or conditions as may be permitted by the applicable laws in force and in accordance with the Articles of Association of the Company for the time being in force.

RESOLVED FURTHER THAT pursuant to the increase in the Authorised Share Capital of the Company, and provisions of Sections 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013, and rules made thereunder (including any amendments thereto or statutory modifications or re-enactment thereof for the time being in force) and in accordance with the Articles of Association of the Company, the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof with the following Clause V:

V: The Authorised Share Capital of the Company is ₹300,00,00,000 (Rupees Three Hundred Crore Only) divided into ₹290,00,00,000 (Rupees Two Hundred Ninety

Crore Only) Equity Shares of ₹1/- each (Rupee One Only) and ₹1,00,00,000 (Rupees One Crore Only) Redeemable Preference Shares of ₹10/- each (Rupees Ten Only), with the power of the Board of Directors of the Company to increase and reduce the share capital of the Company within the overall limit and to divide or subdivide the shares into several classes and to attach thereto respectively such rights, privileges or conditions as may be permitted by the applicable laws in force and in accordance with the Articles of Association of the Company for the time being in force."

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board") (which term shall be deemed to include any duly authorized Committee thereof, for the time being exercising the powers conferred on the Board), be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties and/or doubts that may arise in this regard in order to implement and give effect to this resolution."

10. Issue of Securities of the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 42, 62, 71, 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any amendment(s) thereto or any statutory modification(s) and/or re-enactment thereof, for the time being in force) and all other applicable laws and regulations including the Foreign Exchange Management Act, 1999 ("FEMA"), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, including any statutory modification(s) or re-enactment(s) thereof, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended and modified from time to time and such other statutes, notifications, clarifications, circulars, rules and regulations, as may be applicable, issued by Government of India ("GOI"), Reserve Bank of India ("RBI"), Stock Exchanges, Securities and Exchange Board of India ("SEBI") including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Regulations") as amended and modified from time to time and such other statutes, notifications, clarifications, circulars, rules and regulations, as may be applicable and in accordance with enabling provisions in the Memorandum and Articles of Association of the Company and/or stipulated in the listing agreements entered into by the Company with the Stock Exchanges where the Equity Shares of the Company are listed and subject to such approvals, consents, permissions and sanctions, if any, of the GOI, SEBI, RBI, Stock Exchanges and any other relevant statutory/governmental/ regulatory authorities

(the "Concerned Authorities") as may be required and applicable and further subject to such terms and conditions as may be prescribed or imposed by any of the Concerned Authorities while granting such approvals, consents, permissions and sanctions, as may be necessary, which may be agreed upon by the Board of Directors of the Company as deemed appropriate (hereinafter referred to as Board, which term includes a committee constituted by the Board or any person authorized by the Board to exercise the powers conferred on the Board by this Resolution), consent be and is hereby accorded to the Board to create, issue, offer and allot (including with provisions for reservation on firm and/ or competitive basis, of such part of issue and for such categories of persons as may be permitted), Equity Shares and/ or Equity Shares through depository receipts including American Depository Receipts (ADRs), Global Depository Receipts (GDRs) and/ or Foreign Currency Convertible Bonds (FCCBs), Fully Convertible Debentures (FCDs) and Non-Convertible Debentures (NCDs), Partly Convertible Debentures (PCDs), Optionally Convertible Debentures (OCDs), and/ or other securities convertible into Equity Shares at a later date, at the option of the Company and/ or the holder(s) of such securities or with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, whether rupee denominated or denominated in foreign currency (collectively referred as "Securities"), as the Board at its sole discretion or in consultation with underwriters, merchant bankers, financial advisors or legal advisors may at any time decide, by way of one or more public or private offerings/ placement in domestic and/ or one or more international market(s), with or without a green shoe option, or issued/ allotted through Qualified Institutions Placement (QIP) in accordance with the SEBI Regulations, or by any one or more combinations of the above or otherwise and at such time or times and in one or more tranches, to any eligible investors including residents and/ or non-residents and/ or qualified institutional buyers and/ or institutions/banks/lenders against repayment/ restructuring of debts and/ or corporate bodies and/ or individuals and/ or trustees and/ or stabilizing agent or otherwise, whether or not such investors are Members of the Company, as may be deemed appropriate by the Board and as permitted under applicable laws and regulations, for an aggregate amount not exceeding ₹1500 crore (Rupees One Thousand Five Hundred Crore Only) on such terms and conditions and in such manner as the Board may in its sole discretion decide including the timing of the issue(s)/ offering(s), the investors to whom the Securities are to be issued, terms of issue, issue price, number of Securities to be issued, the Stock Exchanges on which such Securities will be listed, finalization of allotment of the Securities on the basis of the subscriptions received including details on face value, premium, rate of interest, redemption period, manner of redemption, amount of premium on redemption, the ratio/ number of Equity Shares to be allotted on redemption/ conversion, period of conversion, fixing of

record date or book closure dates, etc., as the case may be, prescribe any terms or a combination of terms in respect of the Securities in accordance with local and/ or international practices including conditions in relation to offer, early redemption of Securities, debt service payments, voting rights, variation of price and all such terms as are provided in domestic and/ or international offerings and any other matter in connection with, or incidental to the issue, in consultation with the merchant bankers or other advisors or otherwise, together with any amendments or modifications thereto ("the Issue").

RESOLVED FURTHER THAT the Securities to be created, issued, offered and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the Equity Shares to be allotted in terms of this resolution shall rank pari-passu in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT if the issue or any part thereof is made for a QIP, FCDs, PCDs, OCDs or any other Securities, which are convertible into or exchangeable with the Equity Shares of the Company (hereinafter collectively referred as "Other Specified Securities" and together with Equity Shares of the Company (hereinafter referred as "Specified Securities") within the meaning of the SEBI Regulations or any combination of Specified Securities as may be decided by the Board, issued for such purpose, the same shall be fully paid-up and the allotment of such Specified Securities shall be completed within twelve months from the date of this resolution or such other time as may be allowed under the SEBI Regulations, from time to time, at such price being not less than the price determined in accordance with the pricing formula provided under the SEBI Regulations and the Specified Securities shall not be eligible to be sold except as may be permitted, from time to time, under the SEBI Regulations.

RESOLVED FURTHER THAT the Company may, in accordance with applicable laws, also offer a discount of such percentage as permitted under applicable laws on the price calculated in accordance with the pricing formula provided under the SEBI Regulations.

RESOLVED FURTHER THAT in the event of issue of Specified Securities by way of a QIP, the 'Relevant Date' on the basis of which the price of the Specified Securities shall be determined as specified under SEBI Regulations, shall be the date of the Meeting in which the Board or the Committee of Directors duly authorized by the Board decides to open the proposed issue of Specified Securities or such other date as may be decided by the Board and as permitted by the SEBI Regulations, subject to any relevant provisions of applicable laws, rules and regulations, as amended from time to time, in relation to the proposed issue of the Specified Securities.

RESOLVED FURTHER THAT in the event of issue of Other Specified Securities, the number of Equity Shares and/ or conversion price in relation to Equity Shares that may be

issued and allotted on conversion shall be appropriately adjusted for corporate actions including bonus issue, rights issue, split and consolidation of share capital, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate restructuring exercise.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid issue of Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevalent market practices in the capital markets, including but not limited to, the terms and conditions relating to variation of the price or period of conversion of Other Specified Securities into Equity Shares or for issue of additional Securities and such of these Securities to be issued, if not subscribed, may be disposed of by the Board, in such manner and/or on such terms including offering or placing them with banks/lenders/financial institutions/mutual funds or otherwise, as the Board may deem fit and proper in its absolute discretion, subject to applicable laws, rules and regulations.

RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as American Depository Receipts ("ADRs") or Global Depository Receipts ("GDRs"), pursuant to the provisions of the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993 and other applicable pricing provisions issued by the Ministry of Finance, the relevant date for the purpose of pricing the Equity Shares to be issued pursuant to such issue shall be the date of the Meeting in which the Board or duly authorised committee of directors decides to open such issue after the date of this resolution or such other date as may be decided by the Board subject to the relevant provisions of the applicable law, rules and regulations as amended from time to time, in relation to the proposed issue of the Securities.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and any issue, offer and allotment of Securities, the Board be and is hereby authorized to take all such actions, give such directions and to do all such acts, deeds, things and matters connected therewith, as it may, in its absolute discretion deem necessary, desirable or incidental thereto including, without limitation, the determination of terms and conditions for issuance of Securities, the number of Securities that may be offered in domestic and/or international markets and proportion thereof, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions, as it may deem expedient, the entering into and executing arrangements/ agreements for managing, underwriting, marketing, listing of Securities, trading, appointment of merchant banker(s), advisor(s), registrar(s), trustee(s), paying and conversion agent(s) and any other advisors, professionals, intermediaries and all

such agencies as may be involved or concerned in such offerings of Securities and to issue and sign all deeds, documents, instruments and writings and to pay any fees, commission, costs, charges and other outgoings in relation thereto and to settle all questions whether in India or abroad, for the issue and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalise, approve and issue any document(s) including, but not limited to, prospectus, offer documents and/or letter of offer and/or circular, documents and agreements including conducting all requisite filings with GOI, RBI, SEBI, Stock Exchanges, if required, and any other concerned authority in India or outside, and to give such directions that may be necessary in regard to or in connection with any such issue, offer and allotment of Securities and utilization of the issue proceeds, as it may in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise, to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution, and accordingly any such action, decision or direction of the Board shall be binding on all the Members of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities on one or more Stock Exchanges in India or outside India and the listing of Equity Shares underlying the ADRs and/or GDRs on the Stock Exchanges in India.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company to give effect to the aforesaid resolution and thereby such Committee of Directors or one or more such Directors as authorized, are empowered to take such steps and to do all such acts, deeds, matters and things and accept any alterations or modifications as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in this regard."

By Order of the Board
For **Hindustan Construction Company Ltd.**

Nitesh Kumar Jha
Company Secretary

Registered Office:

Hincon House,
Lal Bahadur Shastri Marg,
Vikhroli (West),
Mumbai 400 083

Place: Mumbai

Date: June 26, 2025

NOTES – FORMING PART OF THE NOTICE

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Item Nos. 3 to 10 forming part of this Notice is attached as Annexure to this Notice.

Details of the Directors pursuant to the Companies Act, 2013 and the Regulation 36(3) and other relevant regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with Secretarial Standard-2 on General Meetings, as applicable are annexed to this Notice.

2. Pursuant to the Ministry of Corporate Affairs Circular No (s). 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 9, 2024 and all other relevant circulars issued from time to time (“MCA Circulars”), physical attendance of the Members at the AGM venue is not required and General Meeting can be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM).

In compliance with the Companies Act, 2013, the SEBI Listing Regulations and the MCA Circulars, the 99th Annual General Meeting of the Company (AGM) is being held through VC/OAVM and Members can attend and participate in the ensuing AGM through VC/OAVM.

The detailed procedure for participating in the AGM through VC/OAVM is annexed herewith (Refer serial no. 16) and is also available at the Company’s website i.e., www.hccindia.com.

3. Pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the Members is not available for this AGM and accordingly, the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-Voting (Refer para 1 of ‘General Guidelines for Shareholders mentioned under serial no. 16).
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 Members on first come first served basis. This will not include Large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee,

Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
7. The SEBI has decided that securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019. In view of the above and to avail various benefits of dematerialization, Members are advised to dematerialize shares that are held by them in physical form. Members can contact the Company or Company’s Registrar and Transfer Agents, MUFG Intime India Private Limited (“MUFG”) (Formerly Link Intime India Private Limited) for assistance in this regard.
8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available for inspection in the electronic form (scanned copy) by the Members during the AGM. All documents referred to in the Notice will also be available for inspection in the electronic form (scanned copy) without any fee by the Members from the date of circulation of this Notice up to the date of AGM i.e., Tuesday, August 12, 2025. Members seeking to inspect such documents can send an email to secretarial@hccindia.com.
9. In compliance with the provisions of Section 129(3) of the Act, the Audited Financial Statements include the Consolidated Financial Statements of the Company as defined in the Act for consideration and adoption by the Members of the Company.
10. **The Members are requested to:**
 - a) Intimate change in their registered address, if any, to MUFG Intime India Private Limited (“MUFG”) (Formerly Link Intime India Private Limited) at C-101, 1st Floor, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai-400083 in respect of their holdings in physical form.
 - b) Notify immediately any change in their registered address to their Depository Participants in respect of their holdings in electronic form.
 - c) Non-Resident Indian Members are requested to inform MUFG immediately of the change in residential status on return to India for permanent settlement.

11. Please note that in accordance with the provisions of Section 72 of the Companies Act, 2013, Members are entitled to make nominations in respect of the Equity Shares held by them. Members desirous of making nominations may procure the prescribed form SH-13 from MUFG and have it duly filled, signed and sent back to them, in respect of shares held in physical form. Members holding shares in dematerialized mode should file their nomination with their Depository Participant (DP).

12. Green Initiative

The MCA and the SEBI have encouraged paperless communication as a contribution to greener environment.

In compliance with the aforesaid MCA Circulars and the SEBI Circular dated October 3, 2024, the copy of the Annual Report for the financial year 2024-25 including the Audited Financial Statements, Board's Report etc. and Notice of the 99th Annual General Meeting of the Company, inter-alia, indicating the process and manner of remote e-Voting is being sent by electronic mode, to all those Members whose e-mail IDs are registered with their respective Depository Participants.

Members who have not registered their email address and holding shares in physical mode are requested to register their e-mail IDs with MUFG and Members holding shares in Demat mode are requested to register their email IDs with the respective Depository Participants (DPs) in case the same is still not registered.

If there is any change in the e-mail ID already registered with the Company, Members are requested to immediately notify such change to MUFG in respect of shares held in physical form and to their respective DPs in respect of shares held in electronic form.

Members may also note that the Notice of the 99th AGM and the Annual Report for the financial year 2024-25 of the Company are also available on the Company's website www.hccindia.com.

13. Appointment / Re-appointment of Directors

Relevant details of the Directors seeking appointment / re-appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations"), as amended, read with Secretarial Standard-2 on General Meetings are provided in Annexure B to the Explanatory Statement to this AGM Notice.

14. IEPF Disclosures

Pursuant to Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting,

Audit, Transfer and Refund Rules), 2016 ('the IEPF Rules'), during the year under review, no amount of unclaimed dividend and corresponding equity shares were due to be transferred to IEPF account.

15. Voting

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and the MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a Member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

Any Member holding shares in physical form and non-individual Members, who acquires shares of the Company and becomes Member of the Company after the Notice is sent through e-mail and holding shares as of the cut-off date i.e., Tuesday, August 5, 2025, may obtain the login ID and password by sending a request at evoting@nsdl.com or Issuer/RTA. However, if you are already registered with NSDL for Remote e-Voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/ Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free nos. 1800 1020 990 and 1800 22 44 30. In case of Individual Member holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e., Tuesday, August 5, 2025 may follow steps mentioned in this Notice of the AGM under "Access to NSDL e-Voting system."

In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.hccindia.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e., www.evoting.nsdl.com.

AGM is being convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No (s). 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5,

2020, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, and 09/2024 dated September 9, 2024.

16. The Instructions for Members for remote e-Voting and joining General Meeting are as under:

The remote e-Voting period begins on Friday, August 8, 2025 at 9:00 a.m. and ends on Monday, August 11, 2025 at 5:00 p.m. The remote e-Voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Tuesday, August 5, 2025 may cast their vote electronically. The voting right of Shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cutoff date, being Tuesday, August 5, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

For Members whose e-mail addresses are registered with the Company /depositories

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on step 1 are mentioned below:

How to Log-in to NSDL e-Voting website?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual Meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nsdl.com/SecureVWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

Type of Shareholders	Login Method
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4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.

Type of Shareholders	Login Method
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2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Helpdesk details	
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022- 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk. evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for Shareholders other than Individual Shareholders holding securities in demat mode and Shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing

IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8-Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for Shareholders other than Individual Shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your

mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8-digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in process for those Shareholders whose email ids are not registered.

6. **If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:**

- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual Meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. Institutional Shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to evoting.hcc@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll-free no.: 022- 4886 7000 or send a request to Ms. Pallavi Mhatre, Sr. Manager, NSDL at evoting@nsdl.com

Process for those Shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-Voting for the resolutions set out in this Notice:

1. In case shares are held in physical mode please provide Folio No., Name of Shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to secretarial@hccindia.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to secretarial@hccindia.com. If you are an Individual Shareholder holding securities in demat mode, you are requested to refer to the login method explained at step **1 (A) i.e., Login method for e-Voting and joining virtual Meeting for Individual Shareholders holding securities in demat mode.**
3. Alternatively, Shareholder/Members may send a request to evoting@nsdl.com for procuring user id and password for e-Voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

17. THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members/ Shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-Voting.

18. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join Meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
4. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, email id, mobile number at secretarial@hccindia.com latest by Thursday, August 6, 2025 (5:00 p.m.). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

19. Mr. B. Narasimhan, Proprietor, B N & Associates, Practicing Company Secretary (Membership No. FCS 1303 and Certificate of Practice No. 10440) and failing him Mr. Venkatraman K (Membership No. ACS 8897 and Certificate of Practice No. 12459) have been appointed as

the Scrutinizer to scrutinize the remote e-Voting process and voting at AGM, in a fair and transparent manner and they have communicated willingness to be appointed and shall be available for the same purpose.

20. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter, unblock the votes cast through remote e-Voting and make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing. The voting results along with the consolidated Scrutinizer's Report shall be submitted by the Company to the Stock Exchanges i.e., BSE and NSE within two working days of conclusion of the AGM.
21. The Results declared along with the Report of the Scrutinizer shall be placed on the website of the Company and on the website of NSDL immediately after the declaration of results by the Chairman or a person authorized by him in writing.

The results shall also be uploaded on the BSE Listing Portal and on the NSE NEAPS Portal.

22. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the 99th Annual General Meeting i.e Tuesday, August 12, 2025.

By Order of the Board
For **Hindustan Construction Company Ltd.**

Nitesh Kumar Jha
Company Secretary

Registered Office:

Hincon House,
Lal Bahadur Shastri Marg,
Vikhroli (West),
Mumbai 400 083

Place: Mumbai

Date: June 26, 2025

ANNEXURE TO THE NOTICE

AS PER SECTION 102 (1) OF THE COMPANIES ACT, 2013, THE FOLLOWING EXPLANATORY STATEMENT SETS OUT ALL MATERIAL FACTS RELATING TO THE SPECIAL BUSINESS MENTIONED UNDER ITEM NUMBERS 3 TO 10 OF THE NOTICE DATED JUNE 26, 2025

Item No. 3

The Members of the Company, vide Special Resolution passed in their Extra Ordinary General Meeting held on February 14, 2023, had approved the appointment of Mr. Ajit Gulabchand (DIN: 00010827) as Non-Executive Chairman of the Company at a remuneration of ₹3,00,00,000/- (Rupees Three Crore Only) per annum, payable monthly, for a period of 3 years commencing from April 1, 2023, in accordance with the provisions of Section 197 read with Schedule V of the Companies Act, 2013 ("the Act"). Apart from the above remuneration, he shall be entitled to Chairman's Office at the cost of the Company and re-imbursment of expenses viz. car, mobile, telephone etc. incurred by him in discharge of his duties as per Company's Policy pursuant to the aforesaid approval granted by the Members of the Company.

The Board, based on the recommendations of the Nomination and Remuneration Committee and Audit Committee in its Meeting, held on June 26, 2025, has approved the proposal to revise the remuneration of Mr. Ajit Gulabchand, Non-Executive Chairman of the Company for the financial year 2025-26 from ₹3,00,00,000 (Rupees Three Crore Only) to ₹1,50,00,000/- (Rupees One Crore Fifty Lakhs Only) after taking into consideration the industry benchmarks, fees paid to other Non-Executive Directors and to align the remuneration with his current level of involvement and responsibilities.

Apart from the above remuneration, he shall be entitled to Chairman's Office at the cost of the Company and re-imbursment of expenses viz. car, mobile, telephone etc. incurred by him in discharge of his duties as per Company's Policy subject to the approval granted by the Members of the Company.

Pursuant to the provisions of Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the approval of the Members of the Company by way of a Special Resolution is hereby sought for payment of the aforesaid revised remuneration to Mr. Ajit Gulabchand, Non-Executive Chairman of the Company for the financial year 2025-26 as the same is exceeding 50% (fifty percent) of the total annual remuneration/compensation payable to all Non-Executive Directors of the Company.

Relevant details pursuant Secretarial Standard-2 on General Meetings are provided in Annexure B to the Explanatory Statement to this AGM Notice.

Except Mr. Ajit Gulabchand, who is interested to the extent of his remuneration as set out at Item No. 3 of this Notice and Mr. Arjun Dhawan, Vice Chairman & Managing Director of the Company, being relative of Mr. Ajit Gulabchand who is deemed to be directly/indirectly concerned or interested in the said resolution, none of the other Directors, Key Managerial Personnel (KMPs) or their respective relatives are in any way concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 3 of this Notice, except to the extent of their respective shareholding in the Company, if any.

Item No. 4

The Board of Directors, based on the recommendations made by the Nomination and Remuneration Committee and the Audit Committee, at its Meeting held on June 26, 2025, approved the appointment of Mr. Arjun Dhawan (DIN: 01778379), Executive Vice Chairman as the Vice Chairman & Managing Director of the Company, designated as a Key Managerial Personnel under Section 203 of the Companies Act, 2013, for a period of five years with effect from June 26, 2025 not liable to retire by rotation and also recommended payment of following remuneration for a period of 3 years, subject to approval of the Members of the Company in accordance with the provisions of Schedule V read with Sections 196 and 197 of the Companies Act, 2013 and Regulations 17(1C) and 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Financial Year	Remuneration (per annum)			(per annum)
	Fixed	Variable**	Total	
2025-26*	7,00,00,000	2,00,00,000	9,00,00,000	
2026-27	7,50,00,000	2,25,00,000	9,75,00,000	
2027-28	8,50,00,000	2,50,00,000	11,00,00,000	

* Remuneration for the period April 1, 2025 to June 25, 2025 as Executive Vice Chairman and for the period June 26, 2025 to March 31, 2028 as Vice Chairman & Managing Director of the Company.

**Variable component forming part of the total remuneration of Mr. Arjun Dhawan shall be determined by the Nomination and Remuneration Committee based on the Company's performance on defined parameters and his individual performance (leadership, strategic direction, organization buildup) for the relevant financial year. At the time of payout of the variable component, Company will duly disclose the performance parameters based on which the payout is made.

In addition, Mr. Arjun Dhawan will be provided the following perquisites for the said financial years, which are not included in the computation of remuneration:

- provision for use of Company's car for office duties and telephone and other communication facilities at residence.
- contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put

together are not taxable under the Income Tax Act, 1961, presently ₹7,50,000/- per annum or any amendments thereto or any modifications or statutory re-enactment thereof and /or any rules/regulations made there under.

- c) one month's leave for every eleven months of service and such other benefits in accordance with the rules of the Company.
- d) encashment of leave at the end of the tenure.

For the purpose of calculating perquisites & allowances as a part of the remuneration of Mr. Arjun Dhawan, the same shall be evaluated as per the Income Tax Rules, 1962 for valuation of perquisites read with the Income Tax Act, 1961 or any amendments thereto or any modifications or statutory re-enactment thereof and/or any other rules or regulations framed for the said purpose. In the absence of any such provision for valuation of any perquisites & allowances in the said rules, the same shall be evaluated at its actual cost to the Company.

In the event of loss or inadequacy of profits in any financial year during his tenure, the abovementioned remuneration shall be paid as minimum remuneration under Section 197 read with Schedule V of the Companies Act, 2013.

Relevant details pursuant to Regulation 30(3) of the SEBI Listing Regulations as amended read with Secretarial Standards-2 on General Meetings are provided in Annexure B to the Explanatory Statement to this AGM Notice.

The draft appointment agreement to be entered between the Company and Mr. Arjun Dhawan in this regard is available for inspection by the Members at the Registered Office of the Company between 11:00 a.m. and 1:00 p.m. on any working day of the Company, excluding Saturday, till the date of the Annual General Meeting.

Pursuant to Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of Members by way of Special Resolution is sought for the appointment of Mr. Arjun Dhawan as Vice Chairman & Managing Director of the Company, for a term of 5 years with effect from June 26, 2025 and under Regulation 17(6)(e) for payment of remuneration exceeding the prescribed limits for a period of 3 years starting from April 1, 2025 to March 31, 2028.

The Board noted that Mr. Arjun Dhawan, Executive Vice Chairman has already been proactively and effectively discharging key managerial responsibilities viz. providing strategic oversight, hands-on involvement in project execution, business operations, stakeholder engagement and cross-functional coordination. He has demonstrated strong leadership with deep understanding of the business and a clear commitment to the growth and performance of the Company. In light of the above, the Board proposed that

the role of Vice Chairman and the Managing Director be consolidated and recommends the passing of the Special Resolution set out at Item No. 4 of this Notice for approval by the Members of the Company.

Except for Mr. Arjun Dhawan, who is interested to the extent of remuneration payable to him under Resolution placed under Item No. 4, Mr. Ajit Gulabchand, Chairman of the Company relative of Mr. Arjun Dhawan who is deemed to be directly/indirectly concerned or interested in the said Resolution, none of the other Directors, Key Managerial Persons or their respective relatives are in any way concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 4 of this Notice, except to the extent of their respective shareholding in the Company, if any.

Item No. 5

The Board of Directors, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. Joshi Apte & Associates, Cost Accountants as Cost Auditors of the Company, to conduct the audit of the cost records of the Company for the financial year ended March 31, 2025.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 ("the Act") read with Rule 14 the Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditors, as recommended by the Audit Committee and approved by the Board of Directors, is required to be ratified by the Members.

The remuneration payable to M/s. Joshi Apte & Associates, Cost Auditors of the Company for conducting the audit of the cost records for the financial year ended March 31, 2025, as recommended by the Audit Committee, and approved by the Board of Directors at its Meeting held on August 3, 2023 will not exceed ₹2,85,000/- (Rupees Two Lakhs Eighty-Five Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses.

Accordingly, approval of the Members is sought for passing the Ordinary Resolution as set out at Item No. 5 of this Notice to ratify the remuneration payable to the Cost Auditors for the financial year ended March 31, 2025.

The Board considers it in the best interest of the Company to continue the engagement of M/s. Joshi Apte & Associates, Chartered Accountants as Cost Auditors of the Company.

Accordingly, the Board of Directors recommends the Ordinary Resolution set out at Item No. 5 of this Notice for the consideration and approval of the Members.

None of the Directors, Key Managerial Personnel or their respective relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No.6 of

this Notice except to the extent of their respective shareholding in the Company, if any.

Item No. 6

The Members are informed that as per the provisions of Section 204 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed Company is required to annex with its Board's Report, a Secretarial Audit Report issued by a Company Secretary in Practice in the prescribed form and also provides that the Secretarial Auditor shall be appointed by the Members for a continuous period of five years, based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company.

Accordingly, in compliance with the above requirements, the Board of Directors, at its Meeting held on May 8, 2025, based on the recommendation made by Audit Committee, approved the appointment of M/s. BNP & Associates, Company Secretaries, as the Secretarial Auditors of the Company for a term of five (5) years, to hold office from the conclusion of the 99th Annual General Meeting until the conclusion of the 104th Annual General Meeting of the Company to carry out secretarial audit for the financial year ending on March 31, 2026 to March 31, 2030.

M/s. BNP & Associates have been serving as the Secretarial Auditors of the Company since financial year 2013-14 and have expressed their willingness to continue as Secretarial Auditors. They have submitted their consent letter along with confirmation of eligibility under the applicable provisions of the Companies Act, 2013 and rules made thereunder. Professional fees for conducting the Secretarial Audit for FY 2025-26 shall be ₹1,25,000 (Rupees One Lakh Twenty-Five Thousand Only) plus applicable taxes and out-of-pocket expenses, with a provision of an annual increment of 5% thereon.

The Board considers it in the best interest of the Company to continue the engagement of M/s. BNP & Associates, Company Secretaries as the Secretarial Auditors of the Company.

Accordingly, the Board recommends the Ordinary Resolution as set out at Item No. 6 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice except to the extent of their respective shareholding in the Company, if any.

Item No. 7

The Members of the Company at their Annual General Meeting held on June 20, 2014 approved, by way of Special Resolution pursuant to Section 180(1)(c) of the Companies Act, 2013, empowering the Board to borrow over and above the aggregate

of paid up share capital, free reserves and securities premium of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of ₹10,000 crore (Rupees Ten Thousand Crore Only).

The company is borrowing funds to meet its anticipated future business requirements, including potential investments, expansion initiatives, and operational needs.

The provisions of Section 180(1)(c) of the Companies Act, 2013 and requires that the Board of Directors shall not borrow monies in excess of the Company's Paid up Share Capital, Free Reserves and Securities Premium apart from temporary loans obtained / to be obtained from the Company's bankers in the ordinary course of business, except with the consent of the Company accorded by way of a special resolution and therefore, it is necessary for the members to pass a Special Resolution under Section 180(1) (c) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, as set out at Item No. 7 of the Notice, to enable the Board of Directors to borrow monies not exceeding ₹12,500 crore (Rupees Twelve Thousand Five Hundred Crore Only).

The increased borrowing limit will primarily be utilized for Non-Fund based facilities, such as bank guarantees and letters of credit, as well as a working capital facility through cash credit. It is clarified that the total Fund-based exposure will not exceed the Fund-based debt as of March 31, 2025.

The Board considers it in the best interest of the Company and accordingly, the Board recommends the Special Resolution as set out at Item No. 7 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel or their respective relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of this Notice except to the extent of their respective shareholding in the Company, if any.

Item No. 8

In order to facilitate the securing of following borrowings (availed/to be availed) (i) any outstanding amounts under any loan availed / to be availed or obtained from/to be obtained from any banks, companies, bodies corporate and such other Financial Institutions as may be participating in the proposed loans, mutual funds, venture capital funds or other lending institutions, firms or trusts, person(s), etc; and/or (ii) any outstanding amounts under any debt securities whether convertible or non-convertible which may be / have been /to be issued and / or allotted/to be allotted from time to time to any of the aforesaid or to the shareholders or to any other person(s) together with interest, cost, charges, expenses and any other money payable by the Company under such outstanding amounts, it will be necessary to create charge on the assets or whole of the undertaking of the Company.

Section 180(1)(a) of the Companies Act 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting. Accordingly, the approval of the Members of the Company at the Annual General Meeting is sought under Section 180(1) (a) of the Companies Act, 2013 and to empower the Board of Directors of the Company to take all necessary steps in this regard.

The Board considers it in the best interest of the Company and accordingly, the Board recommends the Special Resolution as set out at Item No. 8 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice except to the extent of their respective shareholding in the Company, if any.

Item No. 9

The Board of Directors of the Company in its Meeting held on June 26, 2025 have recommended to increase the Authorised Share Capital of the Company from ₹210,00,00,000 (Rupees Two Hundred Ten Crore Only) divided into ₹200,00,00,000 (Rupees Two Hundred Crore Only) Equity Shares of ₹1/- each and ₹1,00,00,000 (Rupees One Crore Only) Redeemable Preference Shares of ₹10/- to ₹300,00,00,000 (Rupees Three Hundred Crore Only) divided into ₹290,00,00,000 (Rupees Two Hundred Ninety Crore Only) Equity Shares of ₹1/- each (Rupee One Only) and ₹1,00,00,000 (Rupees One Crore Only) Redeemable Preference Shares of ₹10/- each (Rupees Ten Only) with the power to the Board of Directors of the Company to increase and reduce the share capital of the Company within the overall limit and to divide and subdivide the shares into several classes and to attach thereto respectively such rights, privileges or conditions as may be permitted by the applicable laws in force and in accordance with the Articles of Association of the Company for the time being in force.

The Company is planning to raise funds by way of issuing equity shares on Rights Basis or any other capital issues that may be considered by the Board in the future or the allotments pursuant to exercise of employee stock options or other convertible securities issued to lenders, so as to ensure availability of sufficient headroom for such capital issuances.

Alteration to the Capital Clause of Memorandum of Association of the Company is proposed in consequence of the above increase in the Authorised Share Capital of the Company.

Pursuant to Section 13 and 61 of the Companies Act, 2013, any increase in the Authorised Share Capital and consequent amendment to the Memorandum of Association of the Company requires approval of the Members of the Company.

The Board considers it in the best interest of the Company and accordingly, the Board recommends the Ordinary Resolution as set out at Item No. 9 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the Notice except to the extent of their respective shareholding in the Company, if any.

Item No. 10

The Special Resolution contained in the Notice under Item No.10 relates to a resolution by the Company enabling the Board of Director to create, issue, offer and allot Equity Shares, GDRs, ADRs, Foreign Currency Convertible Bonds, Convertible Debentures, Non-Convertible Debentures and such other Securities as stated in the resolution (the 'Securities') at such price as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the issue, offer, and allotment shall be made considering the prevalent market conditions and other relevant factors and wherever necessary, in consultation with merchant bankers, advisors, underwriters, etc., inclusive of such premium, as may be determined by the Board in one or more tranche(s), subject to the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and other applicable laws, rules and regulations.

The resolution also enables the Board to issue Securities for an aggregate amount not exceeding ₹1500 crore or its equivalent in any foreign currency.

The Board shall issue Securities pursuant to this Special Resolution to meet long term working capital and capital expenditure requirements of the Company and its subsidiaries, joint ventures and affiliates, investment in subsidiaries (including overseas subsidiaries), joint ventures and affiliates, repayment/restructuring of debts due to lenders/banks/institutions, strengthening the Balance Sheet of the Company, tap acquisition opportunities, business ventures/projects and other general corporate purposes.

The Special Resolution also authorizes the Board of Directors of the Company to undertake a Qualified Institutions Placement with Qualified Institutional Buyers (QIBs) in the manner as prescribed under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, (the "SEBI Regulations") for raising capital. The pricing of the Specified Securities to be issued to QIBs pursuant to the said SEBI Regulations shall be freely determined subject to such price not being less than the price calculated in accordance with the relevant provisions of the said SEBI Regulations.

The detailed terms and conditions for the offer will be determined by the Board in consultation with the advisors, merchant bankers, underwriters and such other authority or authorities as may be required to be consulted by the Company considering the prevalent market conditions from time to time and in accordance with the applicable provisions of law, rules and regulations and other relevant factors.

The Equity Shares allotted or arising out of conversion of any Securities would be listed. The issue/allotment/ conversion of Securities would be subject to the receipt of regulatory approvals, if any. Further, the conversion of Securities held by foreign investors, into Equity Shares would be subject to the permissible foreign shareholding limits/cap specified by Reserve Bank of India from time to time.

Pursuant to the provisions of Sections 42, 62, 71 and 180(1)(c) of the Companies Act, 2013 including any rules made thereunder and any other provision of the said Act, as may be applicable and the relevant provisions of the listing agreements with the stock exchanges and any other applicable laws, the issue of securities comprising Equity Shares, foreign currency convertible bonds, ADR's, GDR's, non-convertible debentures and/or issue of debentures on private placement, convertible debentures, etc., will require the prior approval of the Members by way of a Special Resolution. Accordingly, approval of the Members is sought for passing Special Resolution as set out at Item No. 10 of this Notice for issuance of securities of the Company.

Accordingly, approval of the Members is sought for passing Special Resolution as set out at Item No. 10 of this Notice for issuance of securities of the Company.

The Special Resolution as set out at Item No. 10 is an enabling resolution and if passed, will have the effect of permitting the Board to issue and allot Securities to Investors, who may or may not be existing Members of the Company. Accordingly, the Board of Directors recommends the Special Resolution set out at Item No. 10 of this Notice for the consideration and approval of the Members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 10 of this Notice except to the extent of their respective shareholding in the Company, if any.

By Order of the Board
For **Hindustan Construction Company Ltd.**

Nitesh Kumar Jha
Company Secretary

Registered Office:

Hincon House,
Lal Bahadur Shastri Marg,
Vikhroli (West),
Mumbai 400 083

Place: Mumbai

Date: June 26, 2025

ANNEXURE A

STATEMENT CONTAINING REQUIRED INFORMATION PURSUANT TO SECTION II OF SCHEDULE V OF THE COMPANIES ACT, 2013

I. General information:

- | | |
|---|------------------------------|
| (1) Nature of industry | Engineering and Construction |
| (2) Date or expected date of commencement of commercial production | Not Applicable |
| (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus | Not Applicable |

- (4) Financial performance based on given indicators:

Financial Year 2024-25	₹ in Crore
Revenue from Operations:	4801.05
Profit after Tax	84.90

- (5) Foreign investments or collaborations, if any.

As on June 30, 2025, the Foreign Portfolio Investments (FPIs) holds 17,87,64,743 (9.83%) Equity Shares of the Company of ₹1 each. There is no foreign collaboration for any equity investment.

II. Information about the managerial person

(1) Background details

The Board of Directors at its Meeting held on March 23, 2022, had re-appointed Mr. Arjun Dhawan as a Whole-time Director of the Company, for a period of 5 years w.e.f. April 1, 2022, and same was approved by the Members in their Extra Ordinary General Meeting held on June 22, 2022. He was re-designated as Executive Vice Chairman by the Board of Directors with effect from December 1, 2022. He has been appointed as Vice Chairman & Managing Director of the Company, designated as a Key Managerial Personnel pursuant to Section 203 of the Companies Act, 2013, for a period of five years with effect from June 26, 2025.

(2) Past remuneration:

The details of remuneration paid to Mr. Arjun Dhawan for the last three financial years is as given below:

Financial Year	Total Remuneration, Perquisites, Allowances and Retirals (in ₹)
2022-23	5,00,00,000
2023-24	5,50,00,000
2024-25	6,00,00,000

(3) Recognition or awards

As an active Member of the World Economic Forum (WEF), Mr. Dhawan serves on the Global Commission on Nature Positive Cities and is part of the E&C Industry Strategy Officers group. As part of WEF's strategic initiatives, he is involved in helping develop actionable frameworks and best practices to resolve global infrastructure bottlenecks, with the goal of advancing well-structured bankable infrastructure projects globally. Mr. Dhawan also serves as a Member of the Confederation of Indian Industry's (CII) infrastructure initiatives.

(4) Job profile and suitability

Mr. Arjun Dhawan is an accomplished business leader and a committed advocate for sustainable development and long-term value creation.

Over the course of his sixteen-year association with the 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 guided 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.

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.

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 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 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 Trellus 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 across the automotive, energy, healthcare, media, and telecom sectors.

Mr. Arjun Dhawan holds a Bachelor's degree in Mathematics and Economics from Middlebury College and an MBA from Harvard Business School.

(5) Remuneration proposed

The details of Remuneration proposed to be paid to Mr. Arjun Dhawan, Vice Chairman & Managing Director for the period June 26, 2025 to March 31, 2028, is as given below:

(Amount in ₹)

Financial Year	Remuneration (per annum)		
	Fixed	Variable**	Total (per annum)
2025-26*	7,00,00,000	2,00,00,000	9,00,00,000
2026-27	7,50,00,000	2,25,00,000	9,75,00,000
2027-28	8,50,00,000	2,50,00,000	11,00,00,000

* Remuneration for the period April 1, 2025 to June 26, 2025 as Executive Vice Chairman and for the period June 26, 2025 to March 31, 2028 as the Vice Chairman & Managing Director of the Company.

** Variable component forming part of the total remuneration of Mr. Arjun Dhawan shall be determined by the Nomination and Remuneration Committee based on the Company's performance on defined parameters and his individual performance (leadership,

strategic direction, organization buildup) for the relevant financial year. At the time of payout of the variable component, Company will duly disclose the performance parameters based on which the payout is made.

In addition, Mr. Arjun Dhawan will be provided the following perquisites for the said financial years, which are not included in the computation of remuneration:

- provision for use of Company's car for office duties and telephone and other communication facilities at residence.
- contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961, presently ₹7,50,000/- per annum or any amendments thereto or any modifications or statutory re-enactment thereof and /or any rules/regulations made there under.
- one month's leave for every eleven months of service and such other benefits in accordance with the rules of the Company.
- encashment of leave at the end of the tenure.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

While proposing the managerial remuneration for Mr. Arjun Dhawan, the remuneration trends for the private sector industry have been considered and analysis of compensation trends in Indian publicly listed companies has been taken into account.

Considering the rich experience and contribution of Mr. Arjun Dhawan as well as additional responsibility undertaken by him as the Vice Chairman & Managing Director of the Company, it is well justified that he be paid proposed remuneration.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any

Mr. Arjun Dhawan, Vice Chairman & Managing Director is son-in-law of Mr. Ajit Gulabchand, Chairman of the Company. Save and except for the remuneration set out in the resolution at Item No. 4 of the AGM Notice, he is not having any other pecuniary relationship, directly or indirectly with the Company or with any other managerial personnel of the Company.

III. OTHER INFORMATION:

(1) Reasons of loss or inadequate profits

Company has earned profit during last three consecutive financial years (including the current year). In its effort to de-risk E&C business, Company had written off its investments in its subsidiary Lavasa

Corporation Limited during FY 2019 and had to book losses amounting to ₹2011.13 crore during the year. This, along with COVID impact led to negative retained earnings over 4 years of period under consideration, thus resulted in inadequate profits for the purpose of Section 198 of the Companies Act, 2013.

(2) Steps taken or proposed to be taken for improvement

Under the leadership of Mr. Arjun Dhawan, the Company is relentlessly focused on achieving operational excellence, divestment of non-core businesses to generate liquidity or derisking of E&C business, accelerated deleveraging and creating foundation for exponential growth in the years to come. Some of the key steps taken by the Company are listed below to improve the performance viz.

- a) Strategic focus on high margin complex projects which have lesser competition.
- b) Divested non-core business to generate liquidity, ensure business de-risking and focus on growth:
 - i. Generated liquidity through bilateral settlement of claims, monetisation of BOT assets and sale of land parcels.
 - ii. Divested stake in Steiner AG, Switzerland (SAG), alongwith its subsidiaries, joint ventures and associates to focus on core operation in India. The Company has recognized a gain on deconsolidation amounting to ₹216.90 crore. Further, while divesting the stake, the Company has retained ownership in H56 Immo AG (formerly Steiner Eagle AG) a subsidiary of SAG, which hold ₹1,174 crore of contractual receivables & claims which are expected to realize in near future.
- c) Re-gained confidence of institutional investors as well as retail investors and successfully raised ₹950 crore by way of Rights Issue (₹350 crore; 2.5x oversubscribed) and qualified institutional placement (₹600 crore).

- d) Secured three contracts worth ₹5,693 crore with JV partners (HCC's share ₹3,472 crore) during FY25 and lowest bidder in projects worth ₹6,079 crore, where contracts are yet to be signed. Furthermore, submitted bids worth ₹30,950 crore which are under evaluation.
- e) Prepaid entire fund-based exposure of three lenders by utilizing proceeds received against certain arbitration awards, facilitated through the issuance of Bank Guarantees. Some other lenders are in process of concluding similar prepayment. This will reduce HCC's debt in an accelerated manner, resulting into lower financial charges.
- f) Company is also in the process of settling some of the large client advances against the claims outstanding in a few projects, which will reduce financing charges and improve profit margin.
- g) Company has achieved investment grade rating during the year, which will enhanced support from lenders and investors.
- h) Lender consortium in-principle agreement to limit HCC Corporate Guarantee on debt of Prolific Resolution Pvt. Ltd. ("PRPL") from 100% to 20%; formal approvals are in progress. Once approved, this will significantly de-risk HCC from over ₹3,600 crore of debt of PRPL.
- i) During FY 2024-25 Company has also opted for New Tax regime, which will result into lower tax.

(3) Expected increase in productivity and profits in measurable terms

The Company has been working on various strategic initiatives to improve operations and profitability of the Company by focusing on its core competence of highly skilled EPC jobs where competitive pressures are less, and margins are higher. Upon implementation of all these initiatives the Company can expect profit margins to improve by 2-3 percent.

IV. DISCLOSURES:

Details of the proposed remuneration to Mr. Arjun Dhawan, Vice Chairman & Managing Director have been fully set out in the Special Resolution at Item No. 4.

ANNEXURE B (FOR ITEM NUMBERS 2, 3 & 4)

Details of the Directors pursuant to the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standard-2 on General Meetings, as applicable.

1	Name of the Director	Mr. Aditya Pratap Jain
	DIN	08115375
	Date of Birth (Age in years)	June 22, 1962 (63 Years)
	Qualification	Law Graduate and Diploma in Personnel Management from the National Institute of Personnel Management
	Date of Appointment	June 7, 2023
	Brief Resume along with Justification Note	<p>Mr. Aditya Pratap Jain has a rich experience of over 34 years in reputed Public Sector organizations. Having worked across a diverse industry spectrum ranging from Project-based organisations, Manufacturing and the Telecom Sector, he has in-depth exposure to all facets of Human Resource Strategy, Development, Process and Operations. He joined the HCC Group in October 2007 and was responsible for providing HR Leadership to all the HCC Group Companies till March 2022 with a major focus on expansion, competency development, change, initiatives and management.</p> <p>He has also been associated with ABB, Alstom India, Tata Teleservices Limited, Tata Tea Limited and has been a stalwart in the field of Human Resources.</p>
	Relationship with Directors	None
	Terms and conditions of re-appointment and remuneration	Liable to retire by rotation.
	Expertise in specific functional areas	Wide experience in the field of Human Resources.
	No. of Board Meetings attended during the year	6 (Six)
	Directorships held in other Companies and Bodies Corporate	NIL
	Chairman/Member of the Committee of the Board of Directors in other Companies	NIL
	Name of listed Companies from which Director has resigned in past three years	NIL
	Number of Shares held in the Company including Beneficial Owner	NIL
2	Name of the Director	Mr. Ajit Gulabchand
	DIN	00010827
	Date of Birth (Age in years)	June 28, 1948 (77 Years)
	Qualification	Bachelor's degree in commerce
	Date of Appointment	Appointed on the Board of HCC, as Managing Director since April 1, 1983 and later as the Chairman since May 1994 & appointed as a Chairman from April 1, 2023.
	Brief Resume along with Justification Note	<p>Mr. Ajit Gulabchand is the Chairman of the Board of Hindustan Construction Company Ltd (HCC). He served as Chairman & Managing Director of HCC for the past four decades till 2023. During this tenure, he transformed the Company from a construction major into a diversified infrastructure group of a global scale, developing and building responsible infrastructure through the next practices.</p>

	<p>Mr. Gulabchand hails from a family of nation builders who has made a significant contribution to the development of modern India. A graduate of Mumbai University, Mr. Gulabchand previously served as Chief Executive Officer of India Hume Pipe Co. and Managing Director of Ravalgaon Sugar Farm. He became Managing Director of HCC in 1983 and Chairman & Managing Director in 1994.</p> <p>Alongside his responsibilities at HCC, Mr. Gulabchand has been a vocal advocate of sustainable development and is regarded as a spokesperson for India's infrastructure sector in global forums. A regular participant at the World Economic Forum (WEF) for over two decades, Mr. Gulabchand was the first Asian to chair the Governor's Steering Board of the Engineering & Construction Community at the WEF in Davos, 2011. He is a signatory member of Caring of Climate, United Nations's action platform for business and a signatory member WEF's CEO Climate Leaders. He has also been a frequent invitee to ministerial business delegations from the Government of India to various countries aimed at attracting foreign investments into the Indian infrastructure sector.</p>
Relationship with Directors	He is father-in-law of Mr. Arjun Dhawan, Vice Chairman & Managing Director and is not related to any other Director of the Company
Terms and conditions of re-appointment and remuneration	As provided in Explanatory Statement of AGM Notice
Expertise in specific functional areas	Enriched experience in the Construction Industry over 4 decades
No. of Board Meetings attended during the year	5 (Five)
Directorships held in other Companies and Bodies Corporate	<ol style="list-style-type: none"> 1. Champali Garden Private Limited 2. Gulabchand Foundation 3. Hincon Finance Limited 4. Hincon Holdings Limited 5. Shalaka Investment Private Limited 6. Western Securities Limited 7. Seamarine Investments Private Limited <p>Bodies Corporate:</p> <ol style="list-style-type: none"> 8. HCC Mauritius Enterprises Limited 9. HCC Mauritius Investment Limited
Chairman/Member of the Committee of the Board of Directors in other Companies	<p>Hincon Holdings Ltd.</p> <ul style="list-style-type: none"> • Stakeholder Relationship Committee – Member • Investment Committee – Chairman <p>Hincon Finance Ltd.</p> <ul style="list-style-type: none"> • Investment Committee – Chairman
Name of listed Companies from which Director has resigned in past three years	NIL
Number of Shares held in the Company including Beneficial Owner	21,17,294

3	Name of the Director	Mr. Arjun Dhawan
	DIN	01778379
	Date of Birth (Age in years)	July 19, 1976 (48 Years)
	Qualification	MBA from Harvard Business School and BA in Mathematics and Economics from Middlebury College
	Date of Appointment	Appointed as Executive Vice Chairman from April 1, 2017 (Re-appointment: April 1, 2022) and appointed as Vice Chairman & Managing Director from June 26, 2025
	Brief Resume along with Justification Note	As provided in Statement containing required information pursuant to Section II of Schedule V of the Companies Act, 2013
	Relationship with Directors	He is son-in-law of Mr. Ajit Gulabchand, Chairman and is not related to any other Director of the Company.
	Terms and conditions of re-appointment and remuneration	As provided in Explanatory Statement of AGM Notice
	Expertise in specific functional areas	An accomplished business leader in engineering, construction, and infrastructure concessions, with a proven track record in delivering nationally significant projects and resolving complex legacy commercial issues. A committed contributor to the global infrastructure dialogue, with deep experience across both project execution and strategic transformation
	No. of Board Meetings attended during the year	6 (Six)
	Directorships held in other Companies and Bodies Corporate	<p>Companies:</p> <ol style="list-style-type: none"> 1. Maharani Holdings Private Limited 2. AVG Hotels Private Limited 3. Dhawan Management Private Limited 4. Arya Capital Management Private Limited 5. HCC Infrastructure Company Limited 6. Seeberg Private Limited <p>Bodies Corporate:</p> <ol style="list-style-type: none"> 7. Steiner Development AG 8. H56 Immo AG (formerly Steiner Eagle AG)
	Chairman/Member of the Committee of the Board of Directors in other Companies	NIL
	Name of listed Companies from which Director has resigned in past three years	NIL
	Number of Shares held in the Company including Beneficial Owner	NIL