



HCC/SEC/BM/2025

June 26, 2025

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

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

Pursuant to the provisions of Regulations 30 and 51 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly take note that based on the recommendations of the Nomination & Remuneration Committee and Audit Committee of the Company, the Board of Directors, at its Meeting held today, i.e. June 26, 2025, has appointed Mr. Arjun Dhawan, Executive Vice Chairman of the Company as the Vice Chairman & Managing Director of the Company, for a period of 5 (five) consecutive years with effect from June 26, 2025, not liable to retire by rotation.

The abovementioned appointment is subject to obtaining approval of the Members of the Company in the ensuing General Meeting or three months from the date of his appointment, whichever is earlier as per Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take note that Mr. Arjun Dhawan is not debarred from holding the office of Director by virtue of any SEBI order or order of any other such Authority.

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

The aforesaid outcome is also being made available on the website of the Company at <https://www.hccindia.com/>

The Meeting of the Board of Directors of the Company commenced at 11:00 a.m. and concluded at 2:50 p.m.

We request you to kindly take the above on record.

Yours sincerely,  
**For Hindustan Construction Company Ltd.**

**Nitesh Kumar Jha**  
**Company Secretary**

Encl.: As above

**Hindustan Construction Co Ltd**

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"Annexures A"

The disclosure pursuant to SEBI Master Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/0155 dated November 11, 2024

Sr. No.	Particulars	Details
1.	Reasons for change viz. appointment, resignation, removal, death or otherwise	Appointment
2.	Date of appointment/cessation (as applicable) & term of appointment	Appointment of Mr. Arjun Dhawan, Executive Vice Chairman of the Company as the Vice Chairman & Managing Director of the Company, for a period of 5 (five) consecutive years with effect from June 26, 2025.
3.	Brief Profile (in case of appointment)	<p>Mr. Arjun Dhawan's accomplishments in his 16-year association with the HCC Group have had material impact on the Company's 100-year legacy. Primary among these is his stewardship of the Company between 2017 to 2025 as Group Chief Executive Officer followed by Executive Vice Chairman, as a result of which, HCC navigated deep and existential business challenges, while rebuilding its core EPC business and the trust of its stakeholders. In refocusing HCC on its core business of E&amp;C, Mr. Dhawan has placed HCC's Clients and execution at the fore. Under his leadership, HCC has completed numerous projects of national importance, while accomplishing numerous commercial solutions on legacy issues. In upholding HCC's core values of quality, safety and integrity in its business dealings, he has successfully optimized HCC's strategic partnerships to HCC's commercial and technical benefit.</p> <p>Mr. Dhawan's organizational leadership required managing talent during an earlier period of stress. As HCC emerged stronger, focus was placed on further strengthening HCC's core construction values and technical expertise. The unwavering focus on HCC's E&amp;C business has helped achieve HCC's highest ever turnover and profitability. His track record is also evident from the support given by HCC's lending institutions and its investors,</p>

both retail as well as institutional, who have wholeheartedly supported the Company's various initiatives. The focus is now on accelerated growth via a strong and profitable orderbook, with nearly Rs. 10,000 cr of new orders (including L1 positions) having been attained in the past year.

A highly complex restructuring of debt was achieved at the start of Mr. Dhawan's leadership of HCC, which was accompanied by non-core asset sales in highly challenging circumstances and with multiple equity capital raisings in parallel, including a QIP, and two Rights Issues, all of which he led personally. Over Rs. 6,000 crore of asset sales and equity transactions were effected, resulting in a material reduction of group debt and the raising of liquidity for core operations. Mr. Dhawan has driven HCC's exit from non-core businesses and recently, this included a complex divestment by HCC of the Steiner Group.

Prior to taking the helm of HCC, as President & CEO of HCC Infrastructure Company Ltd, Mr. Dhawan led the development of HCC's PPP/BOT efforts, developing infrastructure concessions over Rs.7,000 crore, assets with high IRRs that were later instrumental to HCC's capital raising and deleveraging efforts.

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. Mr. Dhawan also serves as an active Member of the Confederation of Indian Industry (CII) and the Construction Federation of India (CFI).

Prior to starting his career at HCC, Mr. Dhawan worked in the area of investment management across various businesses and industries. As Managing Director of Arya Capital Management in Mumbai and with Trellus Management Company and Banc of America Securities in New York, he managed portfolios of equity and distressed investments, respectively. Mr. Dhawan began his

		<p>career as an Investment Banker in New York with the Leveraged Finance Groups of Donaldson, Lufkin &amp; Jenrette and Credit Suisse First Boston. His transaction experience covers leveraged buyout, high yield, M&amp;A and equity transactions in the automotive, energy, healthcare, media and telecom industries.</p> <p>Mr. Dhawan has a Bachelor's degree in Mathematics &amp; Economics from Middlebury College and holds an MBA from Harvard Business School.</p>
4.	Disclosure of relationships between Directors (in case of appointment of Director)	Mr. Arjun Dhawan is son-in-law of Mr. Ajit Gulabchand, Chairman of the Company.