



HCC/SEC/2024

October 29, 2024

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

Sub: Statement of Deviation(s) or Variation(s) of Rights Issue Proceeds for the quarter ended September 30, 2024 in terms of Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find enclosed herewith the Statement of Deviation(s) or Variation(s) of Rights Issue Proceeds from the objects stated in the Letter of Offer for Rights Issue of the Company dated March 12, 2024 for the quarter ended September 30, 2024 duly reviewed by the Audit Committee at its Meeting held today i.e. on October 29, 2024, in terms of Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Kindly acknowledge and take the same on record.

Thanking you,
Yours faithfully,
For **Hindustan Construction Company Ltd.**

Nitesh Kumar Jha
Company Secretary

Hindustan Construction Co Ltd

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LBS Marg, Vikhroli (West),
Mumbai - 400 083, India
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CIN : L45200MH1926PLC001228

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Statement of Deviation/Variation in utilization of funds raised

Name of Listed entity	Hindustan Construction Company Limited
Mode of Fund Raising	Rights Issue
Date of Raising Funds	April 13, 2024
Amount Raised	Rs. 350 Crore
Report filed for Quarter ended	September 30, 2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE Ratings Limited
Is there a Deviation / Variation in use of funds raised	Yes/ No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation (₹ in Crore)	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Funding long-term working capital requirements of our Company	NA	254.00	NA	254.00	NIL	NIL
Payment of outstanding dues in terms of the Framework Agreement	NA	16.72		16.72	NIL	NIL



General Corporate Purposes	NA	63.58		63.61	0.03	The Company has fully utilized Rs 63.58 Crore towards General Corporate Purposes, in line with objects of the offer. Further, the unutilized issue expenses of Rs 0.03 Cr were used towards GCP during Q2FY25, within the permitted limit of 20% of Net Proceeds for GCP.
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Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Hindustan Construction Company Ltd.

Nitesh Kumar Jha
Company Secretary