

Ref: ITSL/OPR/18-19/9719

Date: January 7, 2019

Bombay Stock Exchange Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	☒ National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E) Mumbai - 400 051
Hindustan Construction Co. Ltd. Hincon House, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400083	

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to pledge of shares of Hindustan Construction Co. Ltd.

Pursuant to the disclosure required to be made under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached the disclosure in respect of the pledge of shares of Hindustan Construction Co. Ltd. in favour of IDBI Trusteeship Services Limited (ITSL) in the capacity of Security Trustee for the benefit of debenture holders of Arya Capital Management Private Limited.

For and on behalf of

IDBI Trusteeship Services Ltd


Authorized Signatory

Part A

Annexure

Format for disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Part- A – Details of Acquisition

1. Name of the Target Company (TC)	Hindustan Construction Co. Ltd.		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Pledge of Equity shares of Hindustan Construction Co. Ltd by Arya Capital Management Pvt. Ltd in favour of IDBI Trusteeship Services Limited as security for the benefit of Debenture Holders of NCDs issued by Arya Capital Management Pvt. Ltd.		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange Limited , National Stock Exchange of India Limited		
5. Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC(*)
<u>Before the acquisition / release (under pledge) under consideration, holding of acquirer along with PACs of:</u> a) Shares carrying voting rights b) Shares in nature of encumbrance (pledge/lien/non-disposal undertaking/others) c) Voting rights (VR) otherwise than by shares d) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	11,00,000	0.07%	0.07%
e) Total (a+b+c+d)	11,00,000	0.07%	0.07%



<u>Details of acquisition / Release of (Pledge of shares)</u> a) Shares carrying voting rights acquired/sold b) VRs acquired/sold otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold d) Shares in nature of encumbrance (pledge/lien/non-disposal undertaking/others)	21,88,88,139	14.47%	14.47%
e) Total (a+b+c+d)	21,88,88,139	14.47%	14.47%
<u>After the acquisition/ release(under pledge) under consideration holding of acquirer along with PACs of :</u> a) Shares carrying voting rights b) VRs otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition. d) Shares in nature of encumbrance (pledge/lien/non-disposal undertaking/others)	21,99,88,139	14.54%	14.54%
e) Total (a+b+c+d)	21,99,88,139*	14.54%*	14.54%*
6. Mode of acquisition/Release (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	21,99,88,139 Equity Shares of target company were pledged in favour of IDBI Trusteeship Services Limited as Debenture Trustee for the benefit of Debenture holders of NCDs issued by Arya Capital Management Pvt Ltd.		



7. Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	21,99,88,139 Equity Shares of target company were pledged in favour of IDBI Trusteeship Services Limited as Debenture Trustee for the benefit of Debenture holders of NCDs issued by Arya Capital Management Pvt Ltd.		
8. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares (under pledge), whichever is applicable	03-01-2019		
9. Equity share capital /total voting capital of the TC before the said acquisition/ sale	1,51,30,28,244 equity shares of face value of as disclosed in the shareholding pattern for period ended Dec 27, 2018 disclosed on the website of BSE Limited.		
10. Equity share capital/ total voting capital of the TC after the said acquisition/ sale	1,51,30,28,244 equity shares of face value of as disclosed in the shareholding pattern for period ended Dec 27, 2018 disclosed on the website of BSE Limited.		



11. Total diluted share/voting capital of the TC after the said acquisition/sale.	1,51,30,28,244 equity shares of face value of as disclosed in the shareholding pattern for period ended Dec 27, 2018 disclosed on the website of BSE Limited.		
---	---	--	--

Note:

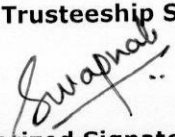
- * Out of total pledge over 21,99,88,139 Equity Shares of target company in favour of IDBI Trusteeship Services Limited as Debenture Trustee, (i) pledge over 11,00,000 Equity shares constituting 0.07% of paid up capital was created on 18-12-2018 and (ii) pledge over 21,88,88,139 Equity shares constituting 14.47% of paid up capital was created on 03-01-2019.

The present disclosure is being made within two working days from the date of creation of pledge aggregating to more than 5% i.e. on 03-01-2019.



Signature of the acquirer:

IDBI Trusteeship Services Ltd


Authorized Signatory



Place: Mumbai

Date: January 7, 2019

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

(****) We are the Trustees and holding the shares by way of Share Pledge as Security and we do not have any intention of making investment in shares or acquisition of shares for trading. It is not the business or activity of ITSL to deal in any shares. ITSL does not operate and acquire any shares by purchasing or buying from the Securities Market. ITSL need to sell the Pledged shares only when the Borrower has committed default in Payment of interest or repayment of Principal and in no other case. The sole purpose of the sale is to recover the defaulted dues of the Lenders and not for making any gain.