



HC/SEC/

June 1, 2015

National Stock Exchange of India Ltd,  
Exchange Plaza,  
Bandra-Kurla Complex,  
Bandra (East),  
Mumbai-400 051

Dear Sir,

**Sub: HCC sell stake in 247 Corporate Park to Blackstone**

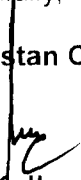
The Company has sold its entire 26% stake in Vikhroli Corporate Park Pvt. Ltd which owns the premium commercial building, 247 Corporate Park, located at Vikhroli (West), in Mumbai to Blackstone Purchase Entities on Thursday May 28, 2015. The deal is valued at over Rs.1,000 crore, which includes assumed debt, resulting in a net cash flow of approximately Rs. 200 crore to the Company.

A copy of Press Release is enclosed herewith.

Thanking you,

Yours faithfully,

For Hindustan Construction Co Ltd



Vithal P. Kulkarni  
Company Secretary

**Hindustan Construction Co Ltd**

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## Press Release

### HCC sells stake in 247 Corporate Park to Blackstone

The premium commercial building fetches a net cash inflow of approx Rs. 200 cr. to HCC

**Mumbai, June 01, 2015:** Hindustan Construction Company Ltd (HCC) has sold its entire 26% stake in Vikhroli Corporate Park Pvt. Ltd. which owns the premium commercial building, 247 Corporate Park, located at Vikhroli West, in Mumbai. The company has sold its stake to Blackstone Purchase Entities on Thursday, May 28, 2015.

While HCC owned 26 percent of the stake, the remaining 74 percent was owned by ILFS Milestone Fund and others. The deal was valued at over Rs. 1000 crore, which includes assumed debt, resulting in a net cash inflow of approximately Rs. 200 crore to HCC. In FY 2010-11, HCC Group had raised approx Rs. 300 crore when it had sold its 74% stake to ILFS Milestone Fund.

Commenting on the development, **Mr. Rajgopal Nogja**, Group Chief Operating Officer, HCC said "This completes our first real estate development resulting in positive cash flow of over Rs. 500 crore in total for the HCC Group over the lifecycle of this commercial property. This transaction is an integral part of our plans to monetize our non-core assets to further reduce our debts. The funds will be used to pare our debts. Through more such initiatives, we are confident of bringing long term stability to our balance sheet."

#### About HCC:

HCC is a business group of global scale developing and building responsible infrastructure through next practices. With an engineering heritage of nearly 100 years, HCC has executed a majority of India's landmark infrastructure projects, having constructed 25% of India's Hydel Power generation and over 50% of India's Nuclear Power generation capacities, over 3,500 lane km of Expressways and Highways, more than 288 km of complex Tunneling and over 350 Bridges. HCC's landmark projects include the Bandra Worli Sea Link, Mumbai – India's first and longest open sea cable-stayed bridge; the Kolkata Metro, Farakka Barrage and India's largest nuclear power plant at Kudankulam - Tamil Nadu, to name a few. Today, HCC Ltd. serves the infrastructure sectors of Transportation, Power and Water. HCC is also developing Lavasa City, a planned hill city and one of India's largest urban development and management initiatives. The HCC Group, with a group turnover of Rs 9,688 crore, comprises of HCC Ltd, HCC Infrastructure Co. Ltd, Lavasa Corporation Ltd and Steiner AG in Switzerland.

For more information, please visit [www.hccindia.com](http://www.hccindia.com).

#### For further information:

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