

**HINDUSTAN CONSTRUCTION COMPANY LTD**

(CIN: L45200MH1926PLC001228)

Hincon House, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083, India  
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THIS NOTICE FORMS AN INTEGRAL PART OF THE HCC 93RD ANNUAL REPORT 2018-19

**NOTICE** is hereby given that the Ninety-third Annual General Meeting of the Members of Hindustan Construction Company Limited ('Company') will be held on Thursday, September 26, 2019 at 10.00 a.m. at Walchand Hirachand Hall, Indian Merchants' Chamber, Indian Merchants' Chamber Marg, Churchgate, Mumbai 400020, to transact the following business:-

**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, 2019 including the Audited Standalone Balance Sheet as at March 31, 2019 and the Standalone Statement of Profit & 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, 2019 including the Audited Consolidated Balance Sheet as at March 31, 2019 and the Consolidated Statement of Profit & Loss for the year ended on that date together with the Reports of the Auditors thereon.

**2. Appointment of Mr. N. R. Acharyulu (DIN: 02010249), 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 a **Special Resolution**:

**"RESOLVED THAT** pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, Mr. N. R. Acharyulu (DIN:02010249) 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.

**RESOLVED FURTHER THAT** consent of the Members be and is hereby accorded to Mr. N.R. Acharyulu, who has attended the age of seventy-five years on May 22, 2019, to continue his directorship upto the conclusion of his term as a Director, liable to retire by rotation."

**3. Re-appointment of M/s. Walker Chandiok & Co.LLP, Chartered Accountants, Mumbai as the Statutory Auditors of the Company**

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

**"RESOLVED THAT** pursuant to the provision of Section 139 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Walker Chandiok & Co.LLP, Chartered Accountants, Mumbai (bearing ICAI Registration No.001076N/N500013), be and are hereby re-appointed as Statutory Auditors of the Company for a second term, to hold the office from the conclusion of this Annual General Meeting upto the 6<sup>th</sup> Annual General Meeting to be held thereafter, at a remuneration as may be fixed by the Board of Directors of the Company in mutual consultation with the Statutory Auditors."

**SPECIAL BUSINESS****4. Re-appointment of Mr. Anil C. Singhvi (DIN:00239589) as an Independent 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 Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, if any, and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Anil C. Singhvi (DIN : 00239589), who has given declaration that he meets with the criteria of independence and qualifies for being re-appointed as an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 3 years i.e. from the conclusion of this 93<sup>rd</sup> AGM of the Company upto the conclusion of the 96<sup>th</sup> AGM of the Company to be held in the calendar year 2022.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution."

**5. Appointment of Mr. Santosh Janakiram (DIN:06801226), as an Independent Director 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 149, 150, 152 and other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 ("the Act"), if any, and the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Santosh Janakiram (DIN:06801226) who was appointed as an Additional Director on June 17, 2019 by the Board of Directors to hold the office as an Independent Director of the Company pursuant to the provisions of Section 161(1) of the Act and who has given his consent for appointment and has submitted declaration that he meets with the criteria of independence and is eligible for appointment as a Director and in respect of whom the Notice has been received from a Member under Section 160 of the Act proposing his candidature as Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 3 consecutive years, upto the conclusion of the 96<sup>th</sup> Annual General Meeting of the Company to be held in the calendar year 2022.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution."

**6. Appointment of Mr. Mahendra Singh Mehta (DIN: 00019566), as an Independent Director 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 149, 150, 152 and other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 ("the Act"), if any, and the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Mahendra Singh Mehta (DIN: 00019566) who was appointed as an Additional Director on June 17, 2019 by the Board of Directors to hold the office as an Independent Director of the Company pursuant to the provisions of Section 161(1) of the Act and who has given his consent for appointment and has submitted declaration that he meets with the criteria of independence and is eligible for appointment as a Director and in respect of whom the Notice has been received from a Member under Section 160 of the Act proposing his candidature as Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 3 consecutive years,

upto the conclusion of the 96<sup>th</sup> Annual General Meeting of the Company to be held in the calendar year 2022.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution."

**7. Payment of Remuneration to Mr. Ajit Gulabchand, Chairman and Managing Director for 3 years with effect from April 1, 2019 upto March 31, 2022**

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

**"RESOLVED THAT** pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any amendments thereto or statutory modifications or re-enactment thereof for the time being in force) (Act) and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and subject to such other consents and approvals as may be necessary and subject to such conditions and modifications as may be imposed or prescribed by any authority while granting consents and approvals, if any, the approval be and is hereby accorded to the Company for payment of the following remuneration to Mr. Ajit Gulabchand, Chairman & Managing Director for each of the 3 (three) years with effect from April 1, 2019 i.e. upto March 31, 2022:

Amount (in ₹)			
Annual Salary	Perquisites and Allowances (per annum)	Retirals (per annum)	Total payable (per annum)
3,08,37,005	3,08,37,005	83,25,990	7,00,00,000

**Note:**

- For the purpose of calculating perquisites & allowances as a part of the remuneration of Mr. Ajit Gulabchand, the same is to 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 addition to the above, Mr. Ajit Gulabchand is entitled to the following perquisites, which shall not be included in the computation of the ceiling on remuneration:
  - Provision for use of Company's car for office duties and telephone and other communication facilities at residence;
  - Gratuity/Insurances as per the Rules of the Company;
  - 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.

**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, including the Nomination and Remuneration Committee) be and is hereby authorized to revise, amend, alter and/or vary the terms and conditions in relation to the above remuneration in such manner as may be permitted in accordance with the provisions of the Act and/or to the extent as may be required, by the concerned authority, if any, while according their approval and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable including making of an application to regulatory authorities, execution of necessary documents and to settle any questions, difficulties and/or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution."

**8. Payment of Remuneration to Ms. Shalaka Gulabchand Dhawan for the period from April 30, 2019 upto July 31, 2019 as Whole-time Director**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any amendments thereto or statutory modifications or re-enactment thereof for the time being in force) (Act) and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and subject to such other consents and approvals as may be necessary and subject to such conditions and modifications as may be imposed or prescribed by any authority while granting consents and approvals, if any, the approval be and is hereby accorded to the Company for payment of the following remuneration to Ms. Shalaka Gulabchand Dhawan, as the Whole-time Director during the period from April 30, 2019 to July 31, 2019, which is within the single limit of remuneration, computed based on the Effective Capital of the Company as on March 31, 2019 pursuant to the explanation provided in Section IV of Schedule V of the Companies Act, 2013 :

Amount (in ₹)			
Period	Salary	Perquisites and Allowances	Total payable
April 30, 2019 to July 31, 2019	19,18,443	19,18,443	38,36,886

**Note:**

- i) For the purpose of calculating perquisites & allowances, the same is to 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.

- ii) In addition to the above, Ms. Shalaka Gulabchand Dhawan is entitled to the following perquisites, which shall not be included in the computation of the ceiling on remuneration:
- a) Provision for use of Company's car for office duties and telephone and other communication facilities at residence;
- b) 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 or any amendments thereto or any modifications or statutory re-enactment thereof and/or any rules/regulations made there under;
- c) Gratuity/Insurances as per the Rules of the Company;
- d) One month's leave for every eleven months of service and such other benefits in accordance with the Rules of the Company;
- e) Encashment of leave at the end of the tenure.

**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, including the Nomination and Remuneration Committee) be and is hereby authorized to revise, amend, alter and/or vary the terms and conditions in relation to the above remuneration in such manner as may be permitted in accordance with the provisions of the Act and/or to the extent as may be required, by the concerned authority, if any, while according their approval and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable including making of an application to regulatory authorities, execution of necessary documents and to settle any questions, difficulties and/or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution."

**9. Appointment of Ms. Shalaka Gulabchand Dhawan as Management Advisor of the Company w.e.f. August 1, 2019**

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

**"RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013, read with Companies (Meetings of Board and its powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (Act), including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time, the consent of the members be and is hereby accorded to the appointment of Ms. Shalaka Gulabchand Dhawan (Daughter of Mr. Ajit Gulabchand, Chairman & Managing Director and wife of Mr. Arjun Dhawan, CEO & Whole-time Director of the Company), holding office or place of profit, as Management

Advisor of the Company w.e.f. August 1, 2019, on a part time employee basis, on the following terms:

- Remuneration of ₹1.20 crores (Rupees One Crore Twenty Lacs only) per annum;
- Coverage under Retiral benefits (Provident Fund, Superannuation & Gratuity), Insurance Schemes of the Company and such other benefits available under the company policies; and
- Provision for use of Company's car for office duties and telephone and other communication facilities at residence.

**RESOLVED FURTHER THAT** the consent of the members be and is hereby accorded to the Board of Directors of the Company (which the term shall be deemed to include any duly authorized Committee thereof, for the time being exercising the powers conferred on the Board, including the Nomination and Remuneration Committee), to finalise and decide the change in designation/revisions in the remuneration payable to Ms. Shalaka Gulabchand Dhawan from time to time in accordance with the Company's policy and to perform and execute all such acts, deeds, matters and things (including delegating such authority), as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto."

#### 10. Revision in Remuneration of Mr. Arjun Dhawan, CEO & Whole-time Director for 3 years with effect from April 1, 2019 upto March 31, 2022

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

**"RESOLVED THAT** pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any amendments thereto or statutory modifications or re-enactment thereof for the time being in force) (Act) and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and subject to such other consents and approvals as may be necessary and subject to such conditions and modifications as may be imposed or prescribed by any authority while granting consents and approvals, if any, the approval be and is hereby accorded to the Company for payment of the following remuneration to Mr. Arjun Dhawan, Group CEO & Whole-time Director for 3 (three) years with effect from April 1, 2019 upto March 31, 2022:

Amount (in ₹)				
Financial Year	Annual Salary	Perquisites & Allowances (per annum)	Retirals (per annum)	Total (per annum)
2019-20	2,64,31,718	2,64,31,718	71,36,564	6,00,00,000
2020-21	2,86,34,361	2,86,34,361	77,31,278	6,50,00,000
2021-22	3,08,37,004	3,08,37,004	83,25,991	7,00,00,000

#### Note:

- For the purpose of calculating perquisites & allowances as a part of the remuneration of Mr. Arjun Dhawan, the same is to 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 addition to the above, Mr. Arjun Dhawan is entitled to the following perquisites, which shall not be included in the computation of the ceiling on remuneration:
  - Provision for use of Company's car for office duties and telephone and other communication facilities at residence;
  - Gratuity/Insurances as per the Rules of the Company;
  - 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** 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, including the Nomination and Remuneration Committee) be and is hereby authorized to revise, amend, alter and/or vary the terms and conditions in relation to the above remuneration in such manner as may be permitted in accordance with the provisions of the Act and/or to the extent as may be required, by the concerned authority, if any, while according their approval and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable including making of an application to regulatory authorities, execution of necessary documents and to settle any questions, difficulties and/or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution."

#### 11. Ratification of Remuneration of Cost Auditor for FY 2018-19

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) of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any amendments thereto or any statutory modification(s) 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 2018-19 amounting to ₹2,75,000/- (Rupees Two Lakh seventy five thousand Only) as also the payment of Goods



and Service Tax, as applicable, and reimbursement of out of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed.”

## 12. Re-classification of certain members of the Promoter Group to Public Category

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

**“RESOLVED THAT** pursuant to requests received from certain members of the promoter group of the Company seeking re-classification of their status from promoter group to public category, in accordance with the provisions of Regulation 31A and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and as per the provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), if any, read with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and any other applicable laws, rules and regulations and in accordance with the provisions of the Memorandum of association and the Articles of association of the Company, the listing agreement entered into between the Company and the respective stock exchange where the equity shares of the Company are listed and subject to approval from the National Stock Exchange of India Limited and the BSE Limited (together, the “Stock Exchanges”), and such other approvals, consents, permissions and sanctions, as may be required, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the Board of Directors of the Company, the approval of the shareholders be and is hereby accorded for the re-classification of status of (i) Ms. Madhusri Khot, (ii) Ms. Chanda Vaze, (iii) Mr. Vijay Dhawan, (iv) Ms. Geeta Dhawan, (v) Mr. Aditya Dhawan and (vi) Ms. Anjani A Parekh, from promoter group to public category.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things including making all necessary applications, filings and intimations to the Stock Exchanges and any other authorities as may be required and to take all necessary steps for giving effect to the above resolution.”

## 13. 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 Section 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any amendments thereto or any statutory modifications and/or re-enactment thereof for the time being in force (the “Act”), all other applicable laws and regulations including the Foreign Exchange Management Act, 1999 (“FEMA”), the Foreign Exchange Management (Transfer or Issue of

Security by a Person Resident outside India) Regulations, 2000 including any statutory modifications or re-enactment 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 the Government of India (“GOI”), the Reserve Bank of India (“RBI”), Stock Exchanges, the Securities and Exchange Board of India (“SEBI”) including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Regulations”) as may be applicable and in accordance with the 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 the “Board”; which term shall include any Committee (s) constituted/to be constituted by the Board to exercise the powers conferred on the Board by this Resolution), consent of the Company 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), 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, in registered or bearer form, 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 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 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 ₹1,000 Crore (Rupees one thousand 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 applicable, 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/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 Depositary Receipts ("ADRs") or Global Depositary Receipts ("GDRs"), pursuant to the provisions of the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depositary 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), 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 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 Co. Ltd.**

Ajay Singh  
Company Secretary

**Registered Office:**

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

Place: Mumbai  
Date: August 1, 2019

## NOTES – FORMING PART OF THE NOTICE

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER THAT THE APPOINTMENT OF A PROXY IS EFFECTIVE, THE INSTRUMENT APPOINTING A PROXY MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of members not exceeding fifty (50) in number and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total Share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other member. A proxy holder shall prove his identity at the time of attending the meeting.

2. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send a duly certified copy of their Board Resolution together with the respective specimen signature of the representative(s) authorised under the said resolution to attend and vote on their behalf at the Meeting.
3. Members, Proxies and Authorised representatives are requested to bring to the Meeting, the Attendance Slip enclosed herewith duly completed and signed for attending the Meeting.
4. In case of joint holders attending the Meeting, the joint holder who is higher in the order of names will be entitled to vote at the Meeting, if not already voted through remote e-voting.
5. A Route Map showing the directions to reach the venue of the Annual General Meeting is given at the end of this Notice as per the requirement of the Secretarial Standards-2 on 'General Meeting'.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, September 20, 2019 to Thursday, September 26, 2019 (both days inclusive) for the purpose of the Annual General Meeting of the Company.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting of the Company.

The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting of the Company.

8. In compliance with the provisions of Section 129(3) of the Companies Act, 2013, (the Act), the Audited Financial Statements of the Company includes the Consolidated Financial Statements of the Company as defined in the Act for consideration and adoption by the Members of the Company.
9. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), relating to the Special Business to be transacted at the ensuing Annual General Meeting (AGM) is annexed hereto and forms part of this Notice.
10. **The Members are requested to:**
  - a) Intimate change in their registered address, if any, to the Company's Registrar and Share Transfer Agents, TSR Darashaw Consultants Private Limited at 6-10, Haji Moose Patrawala Indl. Estate, 20, Dr. E. Moses Road, Near Famous Studio, Mahalaxmi, Mumbai- 400 011 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 TSR Darashaw Consultants Private Limited immediately of the change in residential status on return to India for permanent settlement.
  - d) 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 the Registrar & Share Transfer Agents, TSR Darashaw Consultants Private Limited and have it duly filled, signed and sent back to them, in respect of shares held in physical form. Members holding shares in Dematerialised mode should file their nomination with their Depository Participant (DP).

## 11. Green Initiative

Ministry of Corporate Affairs and SEBI has encouraged paperless communication as a contribution to greener environment.

Members holding shares in physical mode are requested to register their e-mail IDs with Company's Registrar and Share Transfer Agents, TSR Darashaw Consultants Private Limited at 6-10, Haji Moosa Patrawala Indl. Estate, 20, Dr. E. Moses Road, Near Famous Studio, Mahalaxmi, Mumbai- 400 011 and Members holding shares in Demat mode are requested to register their e-mail IDs with their 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 the Registrars & Share Transfer Agents of the Company in respect of shares held in physical form and to their respective DPs in respect of shares held in electronic form.



12. In terms of Section 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the copy of the Annual Report for 2018-19 including Audited Financial Statements, Board's report etc. and this Notice of the 93<sup>rd</sup> Annual General Meeting of the Company *inter-alia* indicating the process and manner of remote e-voting alongwith Attendance Slip and Proxy Form is being sent by electronic mode, to all those Members whose e-mail IDs are registered with their respective Depository Participants unless any Member has requested for a physical copy of the same. Even after registering for e-communication, Members are entitled to receive such communication in physical form by post, free of cost, upon making a request for the same. For any such communication, the Members may also send requests to the Company's investor email id: [secretarial@hccindia.com](mailto:secretarial@hccindia.com). For Members who have not registered their email address, physical copies of the Annual Report for 2018-19 and this Notice of the 93<sup>rd</sup> Annual General Meeting of the Company *inter-alia* indicating the process and manner of remote e-voting alongwith Attendance Slip and Proxy Form is being sent to them in the permitted mode.
13. Members may also note that the Notice of the 93<sup>rd</sup> Annual General Meeting and the Annual Report for 2018-19 of the Company will also be available on the Company's website [www.hccindia.com](http://www.hccindia.com) for their download.

#### 14. **Appointment/Re-appointment of Directors**

Details of the Directors seeking appointment/re-appointment at the Annual General Meeting, as required in terms of Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended from time to time, read with Secretarial Standards-2 on General Meetings, is provided in Annexure A to the Explanatory Statement to the Notice.

#### 15. **IEPF Disclosures**

The Company has transferred to the Investor Education and Protection Fund (IEPF) on the due date, the unclaimed dividend for the financial year ended 31<sup>st</sup> March 2011.

Further pursuant to Section 124(6) of Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, shares corresponding to the Dividend for FY 2010-11 which had remained unclaimed for a period of seven consecutive years has also been transferred by the Company to IEPF.

#### 16. **Voting**

All persons whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date namely, September 19, 2019 only shall be entitled to vote at the General Meeting by availing the facility of remote e-voting or voting by use of electronic voting or poll paper at the General Meeting venue. If a person was a Member as on the date of dispatch of the notice but has ceased to be a Member as on the cut-off date i.e. September 19, 2019, he/she shall not be entitled to vote. Such person should treat this Notice for information purpose only.

### **General Information**

In compliance with the provisions of Section 108, of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 and sub clause (1) & (2) of Regulation 44 of SEBI Listing Regulations, the Company is pleased to provide remote e-voting facilities to its Members in respect of the business to be transacted at the 93<sup>rd</sup> Annual General Meeting (AGM) of the Company. The Company has engaged the services of National Securities Depository Ltd. (NSDL) as authorised agency to provide the facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM) ('remote e-voting'). It is clarified that it is not mandatory for a Member to vote using remote e-voting facility.

The facility for voting through electronic voting or poll paper shall be made available at the AGM for those Members who have not cast their votes earlier.

The Members who have cast their votes by remote e-voting prior to the AGM may also attend and participate in the AGM but they shall not be entitled to cast their vote again at the AGM.

Members can opt for only one mode of voting i.e. either by remote e-voting or voting at the AGM by electronic voting or poll paper. In case Members cast their votes through both the modes, voting done by remote e-voting shall prevail and the votes cast at the AGM shall be treated as invalid.

Resolutions passed by Members through remote e-voting or through electronic voting or poll paper at the AGM, are deemed to have been passed as if they have been passed at the AGM.

The voting rights of Members shall be in proportion of the paid-up equity share capital of the Company as on the cut-off date i.e. September 19, 2019.

Mr. B. Narasimhan, Proprietor, B. N & Associates, Practicing Company Secretary (Membership No. FCS 1303 and Certificate of Practice No. 10440), or failing him, Mr. Venkataraman K, Practicing Company Secretary (Membership No. ACS 8897 and Certificate of Practice No. 12459), has 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.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of the Scrutinizer, by use of electronic voting or poll paper for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the general meeting venue, will first ensure that the number of votes cast at the meeting is recorded and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.hccindia.com](http://www.hccindia.com) and on the website of NSDL immediately after the declaration of result 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.

Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Annual General Meeting i.e. Thursday, September 26, 2019.

### Voting through Electronic means (E-Voting)

The Company is pleased to provide E-voting facility to all its members, to enable them to cast their votes electronically, instead of physical form. E-voting is optional. The Company has engaged the services of National Securities Depository Limited ('NSDL') as the authorised agency for the purpose of providing e-voting facility to all its members. The instructions for electronic voting are annexed to this Notice. Members cannot exercise votes by proxy, though corporate and institutional members shall be entitled to vote through their authorized representatives with proof of their authorization.

The remote e-voting period will commence on Sunday, September 22, 2019 (9.00 am) and will end on Wednesday, September 25, 2019 (5.00 pm). During this period, Members of the Company, holding shares either in physical form or in Dematerialized form, as on the cut-off date of September 19, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

Please carefully read and follow the instructions on Voting through electronic means as printed in this notice. The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

#### A. 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?

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 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password 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. Your password details 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, your 'initial password' is communicated to you on your postal address.

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](https://www.evoting.nsdl.com).
- b) Physical user reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](https://www.evoting.nsdl.com).