

HGIEL/HO/COMPLIANCE/2024-25/260

16-10-2024

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001**National Stock Exchange of India Limited**
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (East)
Mumbai- 400 051

Scrip Code- 541019/973671

Scrip Symbol- HGINFRA

Dear Sir/Madam,

Sub: Incorporation of a Wholly Owned Subsidiary Company as a Special Purpose Vehicle ('SPV')

In continuation of our announcements dated August 20, 2024 and September 09, 2024 and in compliance with Regulations 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that H.G. Infra Engineering Limited (the 'Company') has incorporated a wholly owned subsidiary company namely "H.G. Narol Sarkhej Highway Private Limited" a Special Purpose Vehicle ('SPV') on October 15, 2024 to undertake the below-mentioned project awarded by Ministry of Road Transport and Highways (MoRTH):

Project	Project Cost (INR in Crore)	Mode	Length (In KM)	Construction Period
Up-gradation of existing 6 Lane road including elevated corridor as per site requirements from km 0/00 to km 10/170 of NH 47 (Narol Junction to Sarkhej Junction) in the State of Gujrat on Hybrid Annuity Mode.	781.11	Hybrid Annuity Mode (HAM)	10.63	2.5 Years

The details required under Regulations 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD1 /P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure A**.

This is for your information and records.

Thanking you,

Yours faithfully,
For **H.G. Infra Engineering Limited****Ankita Mehra**
Company Secretary & Compliance Officer
ACS No. 33288**H.G. INFRA ENGINEERING LTD.**

Annexure A

Sr. No	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	<p>H.G. Narol Sarkhej Highway Private Limited (CIN: U42101RJ2024PTC097725) is incorporated as a wholly owned subsidiary ('WOS') of H.G. Infra Engineering Limited (the 'Company') as a Special Purpose Vehicle ('SPV') having authorised capital of Rs. 15,00,000 divided into 1,50,000 equity shares of Rs 10/- each and subscribed capital of Rs. 15,00,000 divided into 1,50,000 equity shares of Rs 10/- each.</p> <p>Size/Turnover: Not applicable (yet to commence business operations).</p>
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>WOS is a related party of the Company,</p> <p>The Directors of H.G. Narol Sarkhej Highway Private Limited Mr. Kailash Chandra Gupta and Mr. Satish Kumar Sharma does not belongs to the promoter/promoter group and group Companies.</p>
c)	Industry to which the entity being acquired belongs	Infrastructure
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>H.G. Narol Sarkhej Highway Private Limited is incorporated as a wholly owned subsidiary, as a SPV, for Up-gradation of existing 6 Lane road including elevated corridor as per site requirements from km 0/00 to km 10/170 of NH 47 (Narol Junction to Sarkhej Junction) in the State of Gujrat on Hybrid Annuity Mode.'</p>
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
f)	Indicative time period for completion of the acquisition	Not applicable
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration
h)	Cost of acquisition and/or the price at which the shares are acquired	Initial subscription to the share capital of Rs. 15,00,000/- divided into 1,50,000 Equity Shares of Rs. 10/- each.
i)	Percentage of shareholding / control acquired and / or number of shares acquired	100%
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>H.G. Narol Sarkhej Highway Private Limited is incorporated in India vide certificate of incorporation dated October 15, 2024 as a wholly owned Subsidiary Company as a Special Purpose Vehicle for the construction of infrastructure project of the company and is yet to commence its business operations.</p>