

HGIEL/HO/COMPLIANCE/2024-25/126

04-06-2024

BSE LimitedPhiroze 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 step-down subsidiary company

Pursuant to Regulations 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that H.G. Solar Projects Private Limited, a wholly owned subsidiary of H.G. Infra Engineering Limited, has incorporated a wholly owned subsidiary, namely H.G. Renewable Energies Private Limited.

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, are 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

Encl.: As above

INCORPORATION OF STEP-DOWN SUBSIDIARY COMPANY

Sr. No	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	<p>H.G. Renewable Energies Private Limited (CIN- U35100RJ2024PTC094933)</p> <p>Authorized, Subscribed and Paid-up share capital: Rs. 1,00,000/- divided into 10,000 equity shares of Rs. 10/- each.</p> <p>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>The transaction may be considered a Related Party transaction as the investment is in the step-down subsidiary as a 100% subsidiary of H.G. Solar Projects Private Limited (a wholly owned subsidiary of H.G. Infra Engineering Limited (the "Company").</p> <p>Mr. Vaibhav Choudhary and Mr. Harshvardhan Singh, directors of H.G. Renewable Energies Private Limited, belong to the promoter and promoter group of the Company.</p> <p>The shares have been subscribed at par and at arm's length.</p>
c)	Industry to which the entity being acquired belongs	Solar Power/Renewable Energy
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. Renewable Energies Private Limited will carry out business in the field of Solar Power/Renewable Energy.</p> <p>Impact of acquisition: As it is a newly incorporated company, there is no impact on the Company as of now.</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. 1,00,000/- divided into 10,000 Equity Shares of Rs. 10/- each.
i)	Percentage of shareholding / control acquired and / or number of shares acquired	100% investment by H.G. Solar Projects Private Limited, a wholly-owned subsidiary of the Company.
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. Renewable Energies Private Limited is incorporated on May 31, 2024, vide certificate of incorporation issued by Registrar of Companies, Central Registration Centre on June 03, 2024, under the provisions of the Companies Act, 2013, having its registered office in the State of Rajasthan. Its main object is to carry out business in the field of Solar Power/Renewable Energy.</p> <p>History/Turnover: Not applicable (Yet to commence business operations)</p>