

21-06-2024

HGIEL/HO/COMPLIANCE/2024-25/136

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 subsidiary companies

Pursuant to Regulations 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that H.G. Infra Engineering Limited has incorporated the following subsidiary companies:

1. H.G. Khariya Solar Project Private Limited
2. H.G. Pichiyak Solar Project Private Limited
3. H.G. Hingoli Solar Project Private Limited
4. H.G. Chandelao Solar Project Private Limited
5. H.G. Gopasariya Solar Project Private Limited
6. H.G. Matora Solar Project 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 & Annexure B**.

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 SUBSIDIARY COMPANIES

| Sr. No | Particulars | Subsidiary- 1 | Subsidiary- 2 | Subsidiary- 3 |
|--------|--|---|--|---|
| a) | Name of the target entity, details in brief such as size, turnover etc. | H.G. Khariya Solar Project Private Limited (CIN- U35100RJ2024PTC095422) Authorized, Subscribed and Paid-up share capital: Rs. 1,00,000/- divided into 10,000 equity shares of Rs. 10/- each. Turnover: Not applicable (Yet to commence business operations) | H.G. Pichiyak Solar Project Private Limited (CIN- U35100RJ2024PTC095423) Authorized, Subscribed and Paid-up share capital: Rs. 1,00,000/- divided into 10,000 equity shares of Rs. 10/- each. Turnover: Not applicable (Yet to commence business operations) | H.G. Hingoli Solar Project Private Limited (CIN- U35100RJ2024PTC095429) Authorized, Subscribed and Paid-up share capital: Rs. 1,00,000/- divided into 10,000 equity shares of Rs. 10/- each. Turnover: Not applicable (Yet to commence business operations) |
| 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" | The transaction may be considered a Related Party transaction as the investment is in a subsidiary of H.G. Infra Engineering Limited (the 'Company'). The promoter/promoter group/group companies do not have any interest in H.G. Khariya Solar Project Private Limited except as mentioned above. The shares have been subscribed at par and at arm's length. | The transaction may be considered a Related Party transaction as the investment is in a subsidiary of H.G. Infra Engineering Limited (the 'Company'). The promoter/promoter group/group companies do not have any interest in H.G. Pichiyak Solar Project Private Limited except as mentioned above. The shares have been subscribed at par and at arm's length. | The transaction may be considered a Related Party transaction as the investment is in a subsidiary of H.G. Infra Engineering Limited (the 'Company'). The promoter/promoter group/group companies do not have any interest in H.G. Hingoli Solar Project Private Limited except as mentioned above. The shares have been subscribed at par and at arm's length. |
| c) | Industry to which the entity being acquired belongs | Solar Power | Solar Power | Solar Power |
| 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) | H.G. Khariya Solar Project Private Limited will carry out business in the field of Solar Power. Impact of acquisition: As it is a newly incorporated company, there is no impact on the Company as of now. | H.G. Pichiyak Solar Project Private Limited will carry out business in the field of Solar Power. Impact of acquisition: As it is a newly incorporated company, there is no impact on the Company as of now. | H.G. Hingoli Solar Project Private Limited will carry out business in the field of Solar Power. Impact of acquisition: As it is a newly incorporated company, there is no impact on the Company as of now. |
| e) | Brief details of any governmental or regulatory approvals required for the acquisition | Not Applicable | Not Applicable | Not Applicable |
| f) | Indicative time period for completion of the acquisition | Not Applicable | Not Applicable | Not Applicable |
| g) | Consideration - whether cash consideration or share swap or any other form and details of the same | Cash Consideration | Cash Consideration | Cash Consideration |

| | | | | |
|----|--|---|--|---|
| h) | Cost of acquisition and/or the price at which the shares are acquired | Initial subscription to the share capital of Rs. 51,000/- divided into 5,100 Equity Shares of Rs. 10/- each by the Company and Rs. 49,000/- divided into 4,900 Equity Shares of Rs. 10/- each by H.G. Solar Projects Private Limited, a wholly-owned subsidiary of the Company. | Initial subscription to the share capital of Rs. 51,000/- divided into 5,100 Equity Shares of Rs. 10/- each by the Company and Rs. 49,000/- divided into 4,900 Equity Shares of Rs. 10/- each by H.G. Solar Projects Private Limited, a wholly-owned subsidiary of the Company. | Initial subscription to the share capital of Rs. 51,000/- divided into 5,100 Equity Shares of Rs. 10/- each by the Company and Rs. 49,000/- divided into 4,900 Equity Shares of Rs. 10/- each by H.G. Solar Projects Private Limited, a wholly-owned subsidiary of the Company. |
| i) | Percentage of shareholding / control acquired and / or number of shares acquired | 51% | 51% | 51% |
| 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) | H.G. Khariya Solar Project Private Limited incorporated on June 21, 2024, vide Certificate of incorporation issued by the Registrar of Companies, Central Registration Centre on June 21, 2024, under the provisions of the Companies Act, 2013, having its registered office in the State of Rajasthan, India. Its main object is to carry out business in the field of Solar Power. History/Turnover: Not applicable (Yet to commence business operations) | H.G. Pichiyak Solar Project Private Limited incorporated on June 21, 2024, vide Certificate of incorporation issued by the Registrar of Companies, Central Registration Centre on June 21, 2024, under the provisions of the Companies Act, 2013, having its registered office in the State of Rajasthan, India. Its main object is to carry out business in the field of Solar Power. History/Turnover: Not applicable (Yet to commence business operations) | H.G. Hingoli Solar Project Private Limited incorporated on June 21, 2024, vide Certificate of incorporation issued by the Registrar of Companies, Central Registration Centre on June 21, 2024, under the provisions of the Companies Act, 2013, having its registered office in the State of Rajasthan, India. Its main object is to carry out business in the field of Solar Power. History/Turnover: Not applicable (Yet to commence business operations) |

INCORPORATION OF SUBSIDIARY COMPANIES

| Sr. No | Particulars | Subsidiary- 4 | Subsidiary- 5 | Subsidiary- 6 |
|--------|--|---|--|--|
| a) | Name of the target entity, details in brief such as size, turnover etc. | H.G. Chandelao Solar Project Private Limited (CIN- U35100RJ2024PTC095425) Authorized, Subscribed and Paid-up share capital: Rs. 1,00,000/- divided into 10,000 equity shares of Rs. 10/- each. Turnover: Not applicable (Yet to commence business operations) | H.G. Gopasariya Solar Project Private Limited (CIN- U35100RJ2024PTC095427) Authorized, Subscribed and Paid-up share capital: Rs. 1,00,000/- divided into 10,000 equity shares of Rs. 10/- each. Turnover: Not applicable (Yet to commence business operations) | H.G. Matora Solar Project Private Limited (CIN- U35100RJ2024PTC095431) Authorized, Subscribed and Paid-up share capital: Rs. 1,00,000/- divided into 10,000 equity shares of Rs. 10/- each. Turnover: Not applicable (Yet to commence business operations) |
| 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" | The transaction may be considered a Related Party transaction as the investment is in a subsidiary of H.G. Infra Engineering Limited (the 'Company'). The promoter/promoter group/group companies do not have any interest in H.G. Chandelao Solar Project Private Limited except as mentioned above. The shares have been subscribed at par and at arm's length. | The transaction may be considered a Related Party transaction as the investment is in a subsidiary of H.G. Infra Engineering Limited (the 'Company'). The promoter/promoter group/group companies do not have any interest in H.G. Gopasariya Solar Project Private Limited except as mentioned above. The shares have been subscribed at par and at arm's length. | The transaction may be considered a Related Party transaction as the investment is in a subsidiary of H.G. Infra Engineering Limited (the 'Company'). The promoter/promoter group/group companies do not have any interest in H.G. Matora Solar Project Private Limited except as mentioned above. The shares have been subscribed at par and at arm's length. |
| c) | Industry to which the entity being acquired belongs | Solar Power | Solar Power | Solar Power |
| 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) | H.G. Chandelao Solar Project Private Limited will carry out business in the field of Solar Power. Impact of acquisition: As it is a newly incorporated company, there is no impact on the Company as of now. | H.G. Gopasariya Solar Project Private Limited will carry out business in the field of Solar Power. Impact of acquisition: As it is a newly incorporated company, there is no impact on the Company as of now. | H.G. Matora Solar Project Private Limited will carry out business in the field of Solar Power. Impact of acquisition: As it is a newly incorporated company, there is no impact on the Company as of now. |
| e) | Brief details of any governmental or regulatory approvals required for the acquisition | Not Applicable | Not Applicable | Not Applicable |
| f) | Indicative time period for completion of the acquisition | Not Applicable | Not Applicable | Not Applicable |
| g) | Consideration - whether cash consideration or share swap or any other form and details of the same | Cash Consideration | Cash Consideration | Cash Consideration |

| | | | | |
|----|--|---|--|--|
| h) | Cost of acquisition and/or the price at which the shares are acquired | Initial subscription to the share capital of Rs. 51,000/- divided into 5,100 Equity Shares of Rs. 10/- each by the Company and Rs. 49,000/- divided into 4,900 Equity Shares of Rs. 10/- each by H.G. Solar Projects Private Limited, a wholly-owned subsidiary of the Company. | Initial subscription to the share capital of Rs. 51,000/- divided into 5,100 Equity Shares of Rs. 10/- each by the Company and Rs. 49,000/- divided into 4,900 Equity Shares of Rs. 10/- each by H.G. Solar Projects Private Limited, a wholly-owned subsidiary of the Company. | Initial subscription to the share capital of Rs. 51,000/- divided into 5,100 Equity Shares of Rs. 10/- each by the Company and Rs. 49,000/- divided into 4,900 Equity Shares of Rs. 10/- each by H.G. Solar Projects Private Limited, a wholly-owned subsidiary of the Company. |
| i) | Percentage of shareholding / control acquired and / or number of shares acquired | 51% | 51% | 51% |
| 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) | H.G. Chandelao Solar Project Private Limited incorporated on June 21, 2024, vide Certificate of incorporation issued by the Registrar of Companies, Central Registration Centre on June 21, 2024, under the provisions of the Companies Act, 2013, having its registered office in the State of Rajasthan, India. Its main object is to carry out business in the field of Solar Power. History/Turnover: Not applicable (Yet to commence business operations) | H.G. Gopasariya Solar Project Private Limited incorporated on June 21, 2024, vide Certificate of incorporation issued by the Registrar of Companies, Central Registration Centre on June 21, 2024, under the provisions of the Companies Act, 2013, having its registered office in the State of Rajasthan, India. Its main object is to carry out business in the field of Solar Power. History/Turnover: Not applicable (Yet to commence business operations) | H.G. Matora Solar Project Private Limited incorporated on June 21, 2024, vide Certificate of incorporation issued by the Registrar of Companies, Central Registration Centre on June 21, 2024, under the provisions of the Companies Act, 2013, having its registered office in the State of Rajasthan, India. Its main object is to carry out business in the field of Solar Power. History/Turnover: Not applicable (Yet to commence business operations) |