

27-06-2024

HGIEL/HO/COMPLIANCE/2024-25/147**BSE Limited**Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001

Scrip Code- 541019/973671

National Stock Exchange of India LimitedExchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (East)
Mumbai- 400 051

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. Hemera Solar Project Private Limited
2. H.G. Kisnasar Solar Project Private Limited
3. H.G. Patiya Solar Project Private Limited
4. H.G. Suin Solar Project Private Limited
5. H.G. Bapini 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** and **Annexure B**.

This is for your information and records.

Thanking you,

Yours faithfully,

For **H.G. Infra Engineering Limited**

Ankita MehraCompany 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. Hemera Solar Project Private Limited (CIN- U35100RJ2024PTC095650) 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. Kisnasar Solar Project Private Limited (CIN- U35100RJ2024PTC095651) 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. Patiya Solar Project Private Limited (CIN- U35100RJ2024PTC095656) 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. Hemera 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. Kisnasar 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. Patiya 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. Hemera 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. Kisnasar 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. Patiya 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)	<p>H.G. Hemera Solar Project Private Limited incorporated on June 26, 2024, vide Certificate of incorporation issued by the Registrar of Companies, Central Registration Centre on June 26, 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.</p> <p>History/Turnover: Not applicable (Yet to commence business operations)</p>	<p>H.G. Kisnasar Solar Project Private Limited incorporated on June 26, 2024, vide Certificate of incorporation issued by the Registrar of Companies, Central Registration Centre on June 26, 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.</p> <p>History/Turnover: Not applicable (Yet to commence business operations)</p>	<p>H.G. Patiya Solar Project Private Limited incorporated on June 26, 2024, vide Certificate of incorporation issued by the Registrar of Companies, Central Registration Centre on June 26, 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.</p> <p>History/Turnover: Not applicable (Yet to commence business operations)</p>
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Annexure B

INCORPORATION OF SUBSIDIARY COMPANIES

Sr. No	Particulars	Subsidiary -4	Subsidiary -5
a)	Name of the target entity, details in brief such as size, turnover etc.	<p>H.G. Suin Solar Project Private Limited (CIN- U35100RJ2024PTC095659)</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>	<p>H.G. Bapini Solar Project Private Limited (CIN- U35100RJ2024PTC095662)</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 a subsidiary of H.G. Infra Engineering Limited (the 'Company').</p> <p>The promoter/promoter group/ group companies do not have any interest in H.G. Suin Solar Project Private Limited except as mentioned above.</p> <p>The shares have been subscribed at par and at arm's length.</p>	<p>The transaction may be considered a Related Party transaction as the investment is in a subsidiary of H.G. Infra Engineering Limited (the 'Company').</p> <p>The promoter/promoter group/ group companies do not have any interest in H.G. Bapini Solar Project Private Limited except as mentioned above.</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	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)	<p>H.G. Suin Solar Project Private Limited will carry out business in the field of Solar Power.</p> <p>Impact of acquisition: As it is a newly incorporated company, there is no impact on the Company as of now.</p>	<p>H.G. Bapini Solar Project Private Limited will carry out business in the field of Solar Power.</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	Not Applicable
f)	Indicative time period for completion of the acquisition	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
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.
i)	Percentage of shareholding / control acquired and / or number of shares acquired	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)	<p>H.G. Suin Solar Project Private Limited incorporated on June 26, 2024, vide Certificate of incorporation issued by the Registrar of Companies, Central Registration Centre on June 26, 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.</p> <p>History/Turnover: Not applicable (Yet to commence business operations)</p>	<p>H.G. Bapini Solar Project Private Limited incorporated on June 26, 2024, vide Certificate of incorporation issued by the Registrar of Companies, Central Registration Centre on June 26, 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.</p> <p>History/Turnover: Not applicable (Yet to commence business operations)</p>