



H.G. INFRA ENGINEERING LIMITED

CIN: L45201RJ2003PLC018049

Registered Office: 14, Panchwati Colony, Ratanada, Jodhpur-342001 (Rajasthan),
Tel.: 0291-2515327

Corporate Office: III Floor, Sheel Mohar Plaza, A-1, Tilak Marg, C- Scheme, Jaipur 302001 (Rajasthan),
Tel.: 0141-4106040-41

Email: cs@hginfra.com; Website: www.hginfra.com

NOTICE OF 22ND ANNUAL GENERAL MEETING

NOTICE is hereby given that the 22nd Annual General Meeting (hereinafter referred to as "AGM") of the members ("Members" or "Shareholders") of H.G. Infra Engineering Limited ("Company") will be held on Wednesday, August 21, 2024, at 02:00 p.m. (IST) through Video Conference ("VC") / Other Audio-Visual Means ("OAVM"), to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone and consolidated financial statements for the financial year ended March 31, 2024, and the reports of the Board of Directors and Auditors thereon.
2. To declare the final dividend of ₹ 1.50/- per equity share of ₹ 10/- each for the financial year ended March 31, 2024.
3. To appoint a director in place of Mr. Dinesh Kumar Goyal (DIN: 02576453), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **To approve the increase in borrowing limits of the Company under section 180(1)(c) of the Companies Act, 2013**

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and all other applicable provisions of the Companies Act, 2013, read along with applicable rules and regulations framed thereunder (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), memorandum and articles of association of the Company and in supersession

of the earlier resolution passed by the Members at their 16th annual general meeting held on September 10, 2018, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) to borrow, from time to time, from any one or more persons, firms, body corporates, company's bankers, financial institutions, or from others or from any other source in India or outside India by way of loans, debentures, guarantees, suppliers' credit, bonds, deposits or any other instruments/securities otherwise permitted by law for the time being in force, and whether secured by way of mortgage, charge, hypothecation or lien or pledge on the Company's assets and properties or otherwise, such sum(s) of money(ies) in Indian Rupees and / or in any foreign currency from time to time, at its discretion, with or without security and on such terms and conditions as the Board may deem fit, which together with monies already borrowed by the Company (apart from the temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed, at any time, the aggregate of the paid-up share capital, free reserves, and securities premium account of the Company, provided that the total amount so borrowed by the Board (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) and outstanding principal amount at any time shall not exceed ₹ 6,500 Crores (Rupees Six Thousand Five Hundred Crores Only) or the aggregate of the paid-up capital, free reserves and securities premium of the Company, whichever is higher.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and/or any other person so authorized by the Board be and is/are hereby authorized to sign and execute such document(s) / deed(s) / writing(s) / paper(s) / agreement(s) as may be required, to settle any question, difficulty or doubt that may arise in respect of the aforesaid borrowings and to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.”

5. To approve the increase in limits of the creation of charges, and securities on the properties/assets of the company, under section 180(1)(a) of the Companies Act, 2013

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

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and all other applicable provisions of the Companies Act, 2013, read along with applicable rules and regulations framed thereunder (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), memorandum and articles of association of the Company and in supersession of the earlier resolution passed by the Members at their 16th annual general meeting held on September 10, 2018, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) to sell, lease, create, from time to time, such mortgages, pledge, charges and hypothecations, on such terms and conditions as the Board may deem fit on the whole or substantially the whole of the Company’s undertakings, assets and other properties, both present and future, whether movable or immovable, comprised in any of the undertakings/assets of the Company wheresoever situated, present and future, and the whole of the undertaking of the Company, in favour of banks/financial institutions/NBFCs, both national and international, and/or other bodies corporate or agencies or trustees for the debentures or security and/or loans, as may be agreed to by the Board for the purpose of securing any issue of debentures or loans or other financial assistance (fund-based and/or non-fund-based), whether by way of term loan, cash credit, overdraft, letter of credit and guarantee facilities or otherwise whether in Rupees or in foreign currency and/or to secure the repayment of the fund and/or non-fund based credit facilities availed or to be availed by the Company or its subsidiary/ associate/ group companies or otherwise, in one or more tranches,

for an aggregate amount, which may exceed, at any time, the aggregate of the paid-up capital, free reserves, and securities premium account of the Company, subject to a maximum limit of ₹15,000 Crores (Rupees Fifteen Thousand Crores Only) or the aggregate of the paid-up capital, free reserves and securities premium of the Company, whichever is higher.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and/or any other person so authorized by the Board be and is/are hereby authorized to sign and execute such document(s) / deed(s) / writing(s) / paper(s) / agreement(s) as may be required and to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.”

6. To ratify the remuneration payable to Cost Auditors of the Company for the financial year ending March 31, 2025

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) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s. Rajendra Singh Bhati & Co., Cost Accountants (Firm Registration No. 101983), appointed by the Board of Directors on the recommendation of the Audit Committee, as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending March 31, 2025, amounting to ₹ 1.99 Lakh plus applicable taxes and reimbursement of out-of-pocket expenses incurred in connection with the aforesaid audit, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, matters, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

7. To alter the Object Clause of the Memorandum of Association of the Company

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

“**RESOLVED THAT** in accordance with the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013, read along with applicable

rules and regulations framed thereunder (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), and subject to such approvals, permissions and sanctions of appropriate authorities as may be necessary or required, the consent of the Members of the Company be and is hereby accorded for the addition of clauses in the object clause of the Memorandum of Association of the Company ("MOA") in the manner set out below.

Clauses III (a) 3, 4, 5 and 6 be and are hereby inserted in the MOA in Clause III (a) under the heading 'The objects to be pursued by the company on its incorporation' after Clause III (a) 2 as under:

3. To engage in surveying, designing, developing, generating, supplying, distributing, and managing solar energy and related products, including solar inverters, batteries, solar lights and other similar products and to generate solar energy for its own use or sale to various entities, including governments, companies, and industrial units.
4. To enter into contracts with government, statutory bodies or any person for the development and maintenance of Renewable Energy projects and infrastructure, including power/energy/renewable energy/solar power plant(s) and to promote and manage solar projects, including EPC (Engineering, Procurement, and Construction) and O&M (Operations and Maintenance) services (the activities will include land development, leasing, and creating solar parks and infrastructure for renewable energy projects, including green hydrogen, ammonia projects, renewable hybrid projects, solar water pumping power plants and creating & developing channel partners).
5. To engage in manufacturing, designing, developing, and trading renewable energy products, including hybrid systems, BESS (Battery Energy Storage Systems), and other related items and to offer consulting, technical support, and customization services in renewable energy and enter into partnerships for module and cell development. It will also engage in the import, export, and trading of renewable energy modules and equipment.
6. To carry on or undertake in India and abroad, business in the area of environmental engineering covering designing, planning, erecting, constructing, commissioning, preparing, acquiring, owning, transferring, operating, maintaining by any mode all types of works/projects pertaining to

environmental engineering/management including – but not restricted to Integrated Waste Management Facilities, Pollution Monitoring System, Raw Water, drinking water and Waste Water Treatment, construction and commissioning of treatment plants, intake and storage structures including overhead and Underground tanks, laying/ jointing/ testing and commissioning of pipelines including water/ petroleum/ gas/ sewer pipelines transmission main and distribution system network, lift irrigation and including all allied services.

Clauses III (b) 27 be and is hereby inserted in the MOA in Clause III (b) under the heading 'Matters which are necessary for furtherance of the objects specified in clause III (a)' after Clause III (b) 26 as under:

7. To enter into partnerships or joint ventures with other businesses, acting as agents or acquiring shares and to provide ancillary facilities and services related to solar parks, including training, education, and community welfare.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and/or any other person so authorized by the Board be and is/are hereby authorized to sign and execute such document(s) / deed(s) / writing(s) / paper(s) as may be required and to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard."

8. To approve the sale or disposal of the undertaking 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 Section 180(1)(a) of the Companies Act, 2013 ("Act") and other applicable provisions of the Act, the relevant rules made thereunder (including any statutory modification, amendment or re-enactment thereof), Regulations 24 and 37A and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the provisions of the memorandum of association and articles of association of the Company, and such other applicable laws and regulations, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to transfer

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the Company's (and its nominee shareholder's) entire shareholding (including all legal and beneficial interest therein) constituting 100% of share capital aggregating to 14,38,065 equity shares of ₹ 10 (Rupees Ten Only) each in its wholly owned subsidiary (special purpose vehicle), namely, H.G. Rewari Bypass Private Limited (referred to as "SPV 4") to Highways Infrastructure Trust (including its nominee shareholder) ("Purchaser").

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised on behalf of the Company to take all necessary steps, including but not limited to signing transfer deeds, execution of documents and making necessary applications, for effecting the transfer of shares held by the Company in the SPV.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company shall be authorized to do all such acts, matters, deeds and things and to execute all documents, file forms with, make applications to, receive approvals from any

persons, authorized dealers, governmental/ regulatory authorities, including but not limited to the Registrar of Companies, Securities and Exchange Board of India."

By order of the Board,
For **H. G. Infra Engineering Limited**

Ankita Mehra
Company Secretary & Compliance Officer
Membership No - A33288

Place: Jaipur
Date: July 24, 2024

Registered Office:
14, Panchwati Colony, Ratanada,
Jodhpur, Rajasthan - 342001
CIN; L45201RJ2003PLC01849
Tel.: +91 0291 2515327
E-mail:cs@hginfra.com
Website:www.hginfra.com

NOTES

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (hereinafter referred to as the "Act") in respect of the Special Business to be transacted at the 22nd Annual General Meeting (hereinafter referred to as "AGM" or "Meeting") as set out under Item Nos. 4, 5, 6, 7 and 8 above, and the relevant details of the directors proposed to be appointed/re-appointed at the AGM, as set out at Item No. 3 and the disclosure as a part of the explanatory statement to the Notice pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and as required under Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, is annexed hereto as Annexure A. The Board of Directors (the "Board") have considered and decided to include Item Nos. 4, 5, 6, 7 and 8 given above as Special Businesses in the AGM.
2. Pursuant to the General Circular Nos. 20/2020, 19/2021, 2/2022 and 10/2022, the latest being 09/2023 dated 25th September 2023, read with other relevant circulars issued by the Ministry of Corporate Affairs (MCA) and in line with the Circulars issued by the Securities and Exchange Board of India (SEBI) from time to time (collectively referred to as the "Circulars"), the Company is convening the AGM through VC/OAVM, without the physical presence of the Members. The deemed venue for the AGM shall be the Registered Office of the Company. The facility for voting through remote e-voting, participation in the AGM through VC/OAVM facility and e-voting during the AGM will be provided by the Company's Registrar and Transfer Agents i.e. Link Intime India Private Limited ("RTA" or "Registrar" or "Link Intime").
3. Since this AGM is being held pursuant to the Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM, and hence, the Proxy Form, Attendance Slip and Route Map for the AGM are not annexed to this Notice.
4. The Company is providing the video conferencing facility for the ease of participation of the Members. Participants i.e. members, directors, auditors and other eligible persons to whom this Notice is being circulated, are allowed to submit their queries/questions, etc., before the AGM in advance on the e-mail address of the Company at cs@hginfra.com
5. Institutional/Corporate Shareholders are required to send a scanned copy of their Board or governing body Resolution/ Authorization, etc., authorizing its representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-Voting/e-Voting. The said resolution/ authorization shall be sent to Scrutinizer by email at aroracs2@gmail.com and to RTA by email at enotices@linkintime.co.in and to the Company at cs@hginfra.com
6. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. All the documents referred to in the accompanying Notice and the statement pursuant to Section 102(1) of the Act shall be available for inspection through electronic mode without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members are requested to write to the Company at cs@hginfra.com for an inspection of said documents.
8. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act and relevant documents referred to in this Notice and explanatory statement, will be available electronically for inspection by the Members during the AGM, upon login to <https://instameet.linkintime.co.in/> Members are requested to register/update their bank details with the RTA in case shares are held in physical form and with their Depository Participants where shares are held in dematerialized mode to enable expeditious credit of the dividend to their bank accounts.
9. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) is M/s. Link Intime (India) Private Limited ("RTA" or "Registrar" or "Link Intime"), having registered office at C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai - 400 083.
10. The Company has fixed Wednesday, August 14, 2024, as the "Record Date" for determining the entitlement of Members for final dividend for the financial year ended March 31, 2024. If approved at the AGM, the dividend will be paid on or before Thursday, September 19, 2024.
11. IEPF: The Ministry of Corporate Affairs (MCA) had notified provisions relating to unpaid/unclaimed dividends under Sections 124 and 125 of the Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. As per these Rules, dividends not encashed/claimed by the shareholder for seven consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. The IEPF Rules mandate the companies to transfer the shares of shareholders whose dividends remain unpaid/unclaimed for seven consecutive years to the demat account of the IEPF Authority. Hence, the Company urges all the shareholders to encash/claim their respective dividends during the prescribed period. The details of the

unpaid/unclaimed dividends lying with the Company are also available on the Company's website at <https://www.hginfra.com/investors-relation.html#open>. The details for the financial year 2017-18, 2018-19, 2020-21, 2021-22 and 2022-23 have also been uploaded on the website of the IEPF Authority, and the same can be accessed through the link <https://www.iepf.gov.in/content/iepf/global/master/Home/Home.html> During the financial year 2023-24, the Company was not liable to transfer any unclaimed dividends and corresponding shares thereto to IEPF.

12. The Securities and Exchange Board of India ("SEBI") vide its Circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated that all requests for transfer of securities, including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form, if any. Members can contact the Company or the RTA for assistance in this regard.
13. Nomination: As per the provisions of Section 72 of the Act, the facility for making nominations is available for the Members with respect to the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH-14. The forms can be downloaded from the RTA's website at "<https://linkintime.co.in/>" Link Intime India Pvt Ltd. Members are requested to submit the said form to their DPs in case the shares are held in electronic form and to the Registrar at enotices@linkintime.co.in in case the shares are held in physical form, quoting your folio number.
14. Members may kindly note that in accordance with the SEBI Circular SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, the Company has registered on the newly launched SMART ODR Portal (Securities Market Approach for Resolution through Online Disputes Resolution Portal). This platform aims to enhance investor grievance redressal by providing access to Online Dispute Resolution Institutions for addressing complaints. Members can access the SMART ODR Portal via the link: <https://smartodr.in/login> Members may feel free to utilize this online conciliation and/or arbitration facility, as outlined in the circular, to resolve any outstanding disputes between Members and the Company (including RTA).
15. **Electronic dispatch of the Annual Report and process for registration of email ID for obtaining a copy of the Annual Report:**

In compliance with the Circulars, the electronic copy of the Annual Report of the Company for the financial year 2023-24, along with the Notice of the AGM (the "Notice" or

"AGM Notice"), Financial Statements and other Statutory Reports, are being sent only through electronic mode to those Members whose email addresses are registered with the Company/RTA/Depository Participants ('DPs'). Members may note that the Notice and the Annual Report 2023-24 will also be available on the Company's website at www.hginfra.com and on websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of the RTA at www.linkintime.co.in. Members can attend and participate in the AGM through VC/OAVM facility only.

Process for registration of email ID:

In case the shareholder has not registered his/her email address with the Company/its RTA/Depositories, the following instructions to be followed:

- (i) Kindly login to the website of the Registrar, www.linkintime.co.in, under Investor Services > Email Registration- fill in the details, upload the required documents and submit.

OR

- (ii) In the case of Shares held in demat mode: The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

In case of any queries/difficulties in registering the e-mail address, Members may write to cs@hginfra.com

16. Members seeking any information with regard to any matter to be placed at the AGM, are requested to write to the Company at cs@hginfra.com
17. Members are requested to:
 - (i) intimate to RTA, changes, if any, in their registered addresses at an early date, in case of Shares held in physical form;
 - (ii) intimate to the respective Depository Participant, changes, if any, in their registered addresses at an early date, in case of Shares held in dematerialized form;
 - (iii) quote their folio numbers/Client ID/DP ID in all correspondence; and
 - (iv) consolidate their holdings into one folio in case they hold Shares under multiple folios in identical order of names.

18. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Accordingly, Members holding shares in electronic form are requested to submit their PAN to

the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company/RTA.

19. **Scrutinizer:** The Board of Directors of the Company has appointed Mr. Deepak Arora & Associates, Practicing Company Secretaries (Membership No. F5104, COP: 3641), as the Scrutinizer to scrutinise the voting and remote e-voting process of the AGM in a fair & transparent manner.

20. **Submission of questions/queries prior to AGM:**

- i) As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number/folio number, email ID, mobile number at cs@hginfra.com. Questions/ queries received by the Company till 05:00 p.m. (IST) on Saturday, August 17, 2024, shall only be considered and responded to during the AGM.
- ii) Members can also post their questions during the AGM through the "Question/Suggestion" option, which is available in the VC/OAVM facility.
- iii) Members who would like to express their views or ask questions during the AGM may register themselves as a speaker as per instructions explained in note no. 25 below.
- iv) The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for the smooth conduct of the AGM.
- v) Members intending to require any other information are requested to inform the Company at least seven days in advance of the meeting.

21. **General Information:**

- i) The record date and the cut-off date will be Wednesday, August 14, 2024 ("Record date"/ "Cut-off Date") to receive the final dividend for the financial year ended March 31, 2024, and for the purpose of ascertaining the names of the Members, who will be entitled to cast their votes electronically in respect of the business to be transacted at the AGM.
- ii) The Members, whose names appear in the Register of Members/list of Beneficial Owners as of the cut-off date, are entitled to vote on the resolutions set forth in the Notice. A person who is not a member as of the cut-off date should treat this Notice for information purposes only. Any person, who acquires shares of the Company and becomes a Member of the Company after the Company dispatch the Notice and holds shares as on the cut-off date may cast their vote.

iii) The voting rights of members shall be in proportion to their shares of the paid-up equity share capital in the Company as of the cut-off date. Members are eligible to cast votes only if they are holding shares as of that date.

iv) The remote e-voting period commences on Sunday, August 18, 2024, at 09:00 a.m. (IST) and ends on Tuesday, August 20, 2024, at 05:00 p.m. (IST). At the end of the remote e-voting period, the facility shall be blocked forthwith. During this period, members holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote through remote e-voting.

v) Members have the option to cast their vote on any of the resolutions using the remote e-voting facility during the period commencing on Sunday, August 18, 2024, at 09:00 a.m. (IST) and ending on Tuesday, August 20, 2024, at 05:00 p.m. (IST) or e-Voting during the AGM. Members who have cast their votes by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC/OAVM, but they shall not be entitled to cast their vote again. However, Members who have voted on some of the resolutions during the remote e-voting period are also eligible to vote on the remaining resolutions during the AGM.

vi) In the case of joint holders attending the AGM, only such joint holders who are higher in the order of names will be entitled to vote at the AGM.

vii) Members may note that the VC/OAVM Facility, provided by Link Intime, allows the participation of at least 1,000 members on a first-come-first-served basis. The large members (i.e. Members holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc., can attend the AGM without any restriction on account of first-come-first-served principle.

viii) For the convenience of the Members and proper conduct of the AGM, Members can login and join at least 15 (fifteen) minutes before the time scheduled for the AGM. The facility to join the AGM shall be kept open throughout the proceedings of the AGM.

ix) 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 for all those Members who are present at the AGM but have not cast their votes by availing the remote e-Voting facility.

- x) The resolution shall be deemed to be passed on the date of the meeting, subject to receipt of the requisite number of votes. The voting results shall be declared within 2 working days from the conclusion of the AGM. The declared results along with the report of the Scrutinizer, shall be placed on the website of the Company at www.hginfra.com and on the website of Linkintime at "<http://www.hginfra.com>" www.hginfra.com and on the website of Linkintime <https://instavote.linkintime.co.in> immediately after the declaration of results by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to BSE Limited and the National Stock Exchange of India Limited.
- xi) Members holding shares in physical form are requested to advise any change of address immediately to the RTA. Members holding shares in electronic form must send the advice about the change in address to their respective Depository Participant only and not to the Company or the RTA.

22. Dividend

- i) The Board of Directors has recommended a final dividend of ₹ 1.50 (One Rupee Fifty Paise Only) (@ 15%) Equity Share of ₹ 10 each for the financial year ended March 31, 2024, subject to the approval of the Members at the AGM. Pursuant to the provisions of Section 123 of the Companies Act, 2013, the payment of the final dividend on Equity Shares, upon declaration by the Members at the AGM, will be made on or before Thursday, September 19, 2024 (i.e. within 30 days from the date of declaration), to those members whose names appear in the Register of Members/list of Beneficial Owners as on cut-off date/record date i.e. Wednesday, August 14, 2024.
- ii) Members holding shares in electronic form are hereby informed that bank particulars registered with their respective Depository Participants (DP), with whom they maintain their demat accounts, will be used by the Company for payment of dividend.
- iii) Members holding shares in physical/electronic form are required to submit their bank account details, if not already registered or if it has changed, as mandated by the Securities and Exchange Board of India ("SEBI").
- iv) Shareholders holding shares in dematerialized mode are requested to register complete bank account details with the Depository Participant(s), and shareholders holding shares in physical mode shall send a duly signed request letter to RTA mentioning the name, folio number, bank details, self-attested

PAN card and original cancelled cheque leaf. In case of the absence of the name of the first shareholder on the original cancelled cheque or initials on the cheque, bank attested copy of the first page of the Bank Passbook/Statement of Account along with the original cancelled cheque shall be provided. The Company or its RTA cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the respective Depository Participant of the Members.

- v) In case the Company is unable to pay the dividend to any shareholders by electronic mode, due to the non-availability of the details of the bank account, the Company shall dispatch the dividend warrants/demand drafts/cheques to such shareholders by post.
- vi) In terms of the provisions of the Income Tax Act, 1961 ("the Act"), dividends paid or distributed by a company shall be taxable in the hands of shareholders. The Company shall, therefore, be required to deduct tax at source ("TDS") at the time of making the payment of the final dividend at the applicable tax rates. The rate of TDS would depend upon the category and residential status of shareholders and the documents submitted and duly accepted by the Company.

As it is important for the Company to receive the relevant information/ documents from shareholders to determine the rate of tax deduction, the shareholders are requested to furnish relevant documentation in a prescribed manner.

Accordingly, shareholders are hereby requested to visit the Company's website at <https://hginfra.com/investors-relation.html#btn-annual> wherein we have provided complete information relating to TDS on dividends along with the draft of the relevant documents to be submitted by the shareholders.

The shareholders are required to upload the documents on the Link Intime portal at <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before Wednesday, August 21, 2024 at 05:00 p.m (IST). Incomplete and/or unsigned forms and declarations will not be considered by the Company. Any communication on the tax determination/ deduction received post 05:00 p.m. (IST) on Wednesday, August 21, 2024 shall not be considered. All communications/ queries in this respect should be addressed to RTA at its email address at delhi@linkintime.co.in.

Please note that the Company will not accept any declaration/document sent to any email address. Kindly use the link provided above to upload declarations/documents.

23. The company is providing a facility for remote e-voting/e-Voting by electronic means, and the business may be transacted through such voting.

Members are requested to read the following instructions relating to remote e-voting/e-Voting before casting their vote.

Remote e-Voting/e-Voting Instructions for Shareholders/Members:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - If registered with the NSDL IDeAS facility

Users who have registered for the NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsd.com> and click on the "Beneficial Owner" icon under "Login".
- b) Enter user ID and password. Post successful authentication, click on "Access to e-voting".
- c) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users who have not registered for the NSDL IDeAS facility:

- a) To register, visit the URL: <https://eservices.nsd.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post registration, the user will be provided with a Login ID and password.
- d) After successful login, click on "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed along side Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- a) Visit URL: <https://www.evoting.nsd.com/>
- b) Click on the "Login" tab available under the 'Shareholder/Member' section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 – If registered with CDSL Easi/Easiest facility

Users who have registered for CDSL Easi/Easiest facility.

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/home/login> or www.cdslindia.com.
- b) Click on New System Myeasi
- c) Login with user ID and password
- d) After successful login, the user will be able to see the e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users who have not registered for CDSL Easi/Easiest facility.

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, the user will be provided a Login ID and password.
- d) After successful login, user able to see e-voting menu.

- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to the e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in the Demat Account
- e) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to the DP website
- b) After Successful login, members shall navigate through “e-voting” tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for the e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on “Sign Up” under ‘SHAREHOLDER’ tab and register with your following details:

A. User ID: Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholders holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above

*Shareholders holding shares in **NSDL form**, shall provide ‘D’ above

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘SHARE HOLDER’ tab.
4. Enter your User ID, Password, and Image Verification (CAPTCHA) Code and click on ‘Submit’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click

on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”):

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under “Corporate Body/ Custodian/Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr. No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person’s email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
 - a. ‘Investor ID’ -
 - i. Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
 - ii. Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - b. ‘Investor’s Name - Enter full name of the entity.
 - c. ‘Investor PAN’ - Enter your 10-digit PAN issued by Income Tax Department.
 - d. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be –DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.

- e) The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on ‘Votes Entry’ tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote voting.
- d) Enter ‘16-digit Demat Account No.’ for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select '**View**' icon for '**Company’s Name / Event number**'. E-voting page will appear.
- d) Download sample vote file from ‘Download Sample Vote File’ option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under ‘Upload Vote File’ option.
- f) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual shareholders holding securities in physical form have forgotten the password:

If an Individual shareholder holding securities in physical form has forgotten the USER ID [Login ID] or Password or both, then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under ‘SHAREHOLDER’ tab and further Click ‘forgot password?’
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in the NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in the CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) have forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both, then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under ‘Corporate Body/ Custodian/ Mutual Fund’ tab and further Click ‘forgot password?’
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the remote voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

24. Process and manner for attending the AGM through InstaMeet:

Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

Select the “Company” and ‘Event Date’ and register with the following details: -

A. Demat Account No. or Folio No: Enter your 16-digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide** a Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ The Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

Click “Go to Meeting” (You are now registered for InstaMeet, and your attendance is marked for the meeting).

25. Instructions for Shareholders/ Members to Speak during the Meeting through InstaMeet:

- i) Shareholders who would like to speak during the meeting must register their request with the company.
- ii) Shareholders will get confirmation on first cum first basis.
- iii) Shareholders will receive a “speaking serial number” once they mark attendance for the meeting.
- iv) Other shareholders may ask questions to the panelist, via active chat-board during the meeting.
- v) Please remember to speak serial number and start your conversation with the panelist by switching on the video mode and audio of your device.

Shareholders are requested to speak only when the moderator of the meeting/ management will announce the name and serial number for speaking.

26. Instructions for Shareholders/ Members to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

- i) On the Shareholders VC page, click on the link for e-Voting “Cast your vote”.

- ii) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on ‘Submit’.
- iii) After successful login, you will see “Resolution Description” and against the same, the option “Favour/ Against” for voting.
- iv) Cast your vote by selecting the appropriate option, i.e. “Favour/Against”, as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
- v) After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
- vi) Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders who will be present in the Meeting through the InstaMeet facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so shall be eligible to vote through the e-Voting facility during the Meeting. Shareholders who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the Meeting through InstaMeet. However, they will not be eligible to vote again during the Meeting.

Shareholders are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for a better experience.

Shareholders are required to use the Internet at a good speed (preferably 2 MBPS download stream) to avoid disturbances during the meeting.

Please note that Shareholders connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders have any queries regarding login/ e-voting, they may send an email to “mailto:instameet@linkintime.co.in” or contact on: - Tel: 022-49186175.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rajiv Ranjan, Asst. Vice President (Link Intime) Address C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400083 or send an email to “mailto:enotices@linkintime.co.in” or at 022 – 4918 6000.

EXPLANATORY STATEMENT

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

The following statements set out all material facts relating to Item Nos. 4, 5, 6, 7 and 8 mentioned in the accompanying Notice:

Item No. 4

In terms of the provisions of Section 180(1)(c) of the Companies Act, 2013 read with applicable rules framed thereunder, the Board of Directors of the Company cannot, except with the consent of the shareholders in a General Meeting by way of a special resolution, borrow money, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, in excess of the aggregate of the paid-up capital, free reserves and securities premium of the Company.

Members of the Company, at their 16th annual general meeting, held on September 10, 2018, accorded their consent to the Board of Directors and/or the Board's Committee under Section 180(1)(c) of the Companies Act, 2013, for borrowing any sum(s) of money(ies) outstanding at any point of time, not exceeding the sum of ₹ 5,000 Crores (Rupees Five Thousand Crores).

In order to finance the growth in the business of the Company, considering the Company's future plans and requirements for additional funds for operation and working capital needs, including expansion of business, it is proposed to enhance the power of the Board of Directors to borrow up to a sum not exceeding ₹ 6,500 crores (Rupees Six Thousand Five Hundred Crores only).

It is, therefore, necessary that the Members pass the special resolution as set out in Item no. 4 of the Notice to enable the Board of Directors to borrow money in excess of the aggregate of the paid-up capital, free reserves and securities premium of the Company to the extent of aforesaid limit. Therefore, it is proposed to increase the borrowing limits from the existing ₹ 5,000 crores (Rupees Five Thousand Crores only) to an amount not exceeding at any time up to a limit of ₹ 6,500 crores (Rupees Six Thousand Five Hundred Crores only).

The Special Resolution at Item No.4 of the Notice is being recommended by the Board of Directors for approval of the members as a Special Resolution pursuant to section 180(1)(c) of the Companies Act, 2013.

None of the directors, key managerial personnel, and relatives of directors and/or key managerial personnel (as defined in

the Companies Act, 2013) are concerned or interested in the proposed resolution, except in the ordinary course of business.

Item No. 5

In terms of the provisions of Section 180(1)(a) of the Companies Act, 2013, read with applicable rules framed thereunder, the Company can dispose of its undertakings/property/assets through sale or lease or provide security of its assets for repayment of loan or otherwise only with the approval of the shareholders accorded by way of a special resolution.

Members of the Company, at their 16th annual general meeting, held on September 10, 2018, accorded their consent to the Board of Directors and/or the Board's Committee under Section 180(1)(a) of the Companies Act, 2013, to sell and lease, dispose of, create charge, and/or mortgage all or any of the immovable and movable property of the Company whosoever situated, present & future, and the whole of the undertaking of the Company in favour of any person/Banks/ Financial institution/ NBFCs or otherwise, to secure the repayment of the fund and/or non-fund based credit facilities availed or to be availed by the Company or its subsidiary/associate companies or otherwise, for a sum of money not exceeding ₹ 5,000 Crores (Rupees Five Thousand Crores Only).

In order to support the Company's future growth plans and to meet the requirements for creating mortgages, guarantees, securities, etc., for additional funds that have been or will be availed for operational and working capital needs of the Company or its subsidiary/ associate/group companies or otherwise, including the expansion of the business as well as the disposal of company assets, it is necessary for the Members to pass a special resolution as set out in Item No. 5 of the Notice. This resolution will enable the Board of Directors to create charges and securities on the properties and assets of the company, in accordance with section 180(1)(a) of the Companies Act, 2013, to the extent of Rs. 15,000 Crores (Rupees Fifteen Thousand Crores Only). Therefore, it is proposed to increase the limits under section 180(1)(a) of the Companies Act, 2013 from the existing Rs. 5,000 crores (Rupees Five Thousand Crores only) to an amount not exceeding Rs. 15,000 crores (Rupees Fifteen Thousand Crores Only) at any time.

The Special Resolution at Item No. 5 of the Notice is being recommended by the Board of Directors for approval of the Members as a Special Resolution pursuant to section 180(1)(a) of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 6

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. Rajendra Singh Bhati & Co., Cost Accountants (Firm Registration No. 101983), as the Cost Auditors of the Company to conduct the audit of the cost record of the Company for the financial year ending March 31, 2025. In terms of the provisions of Section 148(3) of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditors is required to be approved by the Members of the Company. Accordingly, the consent of the Members is sought for the remuneration payable to the Cost Auditors.

The Ordinary Resolution at Item No.6 of the Notice is being recommended by the Board of Directors for approval of the members as an Ordinary Resolution pursuant to section 148 of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 7

The Company continuously evaluates its portfolio and allocates capital to create value for the Company and its stakeholders. The Company seeks investments in businesses poised to lead their markets, achieve scalability, and deliver consistent, attractive returns over the long term. In line with this strategy, it is proposed that the Company expand strategically into the renewable energy and water sectors, considering the business opportunities available in these sectors/segments of businesses and other related activities, and the Company's rich and varied experience in the execution of turnkey projects/works contracts.

Diversifying into these consumer-oriented sectors will enhance the company's portfolio diversification and foster growth. With a strong balance sheet, the Company is well-positioned to enter the Renewable Energy and Water sectors, which have shown robust historical growth in India. The Company's strategic focus includes developing Solar Power Plants, Solar Parks, Renewable Projects and various types of Water Projects, aiming to establish itself as a significant player over time. The Company anticipates a competitive edge in these sectors by leveraging its nationwide network and strong brand equity.

To facilitate such diversification, the Board of Directors, at their meeting held on May 08, 2024, approved the alteration to the objects clause of the Memorandum of Association (MOA) of the Company, subject to the approval of the shareholders of

the Company by way of special resolution for additions of new Clauses III (a) 3, 4, 5 and 6 in Clause III (a) under the heading 'The objects to be pursued by the company on its incorporation' after Clause III (a) 2, and Clauses III (b) 27 in Clause III (b) under the heading 'Matters which are necessary for furtherance of the objects specified in clause III (a)' after Clause III (b) 26 to the Objects Clause in the Memorandum of Association (MOA) of the Company.

The aforesaid alteration, if approved by the shareholders, shall be registered with the Registrar of Companies, Rajasthan, Jaipur ('ROC') as per the provisions of the Act with such modifications as may be advised by the ROC.

The Special Resolution at Item No.7 of the Notice is being recommended by the Board of Directors for approval of the members as a Special Resolution pursuant to Section 13 of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 8

The Company has entered into a share purchase agreement dated May 03, 2023 (as amended) with Highways Infrastructure Trust ("**Purchaser**"), Highway Concessions One Private Limited, Gurgaon Sohna Highway Private Limited, H.G. Rewari Ateli Highway Private Limited, H.G. Ateli Narnaul Highway Private Limited and H.G. Rewari Bypass Private Limited (the "**SPA**"), pursuant to which the Company agreed to sell equity shares (including all legal and beneficial interest therein) constituting 100% of share capital in its wholly owned subsidiaries (special purpose vehicles), namely, Gurgaon Sohna Highway Private Limited ("**SPV 1**"); (b) H.G. Rewari Ateli Highway Private Limited ("**SPV 2**"); (c) H.G. Ateli Narnaul Highway Private Limited ("**SPV 3**"); and (d) H.G. Rewari Bypass Private Limited ("**SPV 4**"), in two tranches to the Purchaser (hereinafter referred to as the "**Transaction**").

As part of the second tranche of the transaction, the Company proposes to transfer its entire equity shareholding aggregating to 14,38,065 equity shares of ₹ 10 (Rupees Ten Only) (including all legal and beneficial interest therein) held directly by the Company and through its nominee(s) in its SPV 4, to the Purchaser, an infrastructure investment trust settled under the Indian Trusts Act, 1882 and registered with the SEBI with registration IN/InvIT/21-22/0019, and its nominee. As consideration for such transfer, SPV4 will have an enterprise value of ₹ 296.50 Crores (translating to an approximate equity value of ₹ 126 Crore as on the valuation date) subject to any adjustments as specified in the SPA.

Section 180(1)(a) of the Companies Act, 2013 ("**Act**") and Regulation 37A of the SEBI (Listing Obligations and Disclosure

H.G. Infra Engineering Limited

Requirements) Regulations, 2015 ("Listing Regulations") requires that the board of directors of a company/listed entity shall obtain the prior approval of the shareholders by a special resolution to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings.

Regulations 24(5) and (6) of the Listing Regulations mandate that a listed company shall not dispose of shares in its material subsidiary resulting in the reduction of its shareholding (either on its own or together with other subsidiaries) to less than or equal to fifty per cent or cease the exercise of control over the subsidiary without passing a special resolution in its General Meeting and also selling, disposing and leasing of assets amounting to more than twenty per cent of the assets of the material subsidiary on an aggregate basis during a financial year shall require prior approval of shareholders by way of special resolution.

Accordingly, Shareholders' approval is being sought to enable the Company to sell and transfer its entire investment in the equity shares of SPV 4 to the Purchaser as part of the second tranche of the transaction.

The Company intends to sell, convey, transfer, assign, deliver the whole, or substantially the whole, of its shareholding in SPV 4 as may be permitted under the Listing Regulations and Concessioning Authorities' ("National Highways Authority of India" or "NHAI") guidelines from time to time, to the Purchaser, so as to enable generation of funds commensurate with valuation of its holdings in the SPV 4. The Proposed Transaction will free up capital by divesting a stake in operational assets and help recycle this capital to deleverage balance sheets for creating new assets.

In light of these provisions and regulations, it is proposed that the shareholders of the Company approve the transfer

of the Company's entire shareholding constituting 100% (one hundred per cent) of equity share capital in SPV 4. This consent and approval will help the company comply with the provisions of the Act, the Listing Regulations and ensure the continued transparency and accountability of the Company to its shareholders.

The Special Resolution at Item No.8 of the Notice is being recommended by the Board of Directors for approval of the members as a Special Resolution pursuant to Section 180 (1) (a) of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

By order of the Board,
For **H. G. Infra Engineering Limited**

Ankita Mehra
Company Secretary & Compliance Officer
Membership No - A33288

Place: Jaipur
Date: July 24, 2024

Registered Office:
14, Panchwati Colony, Ratanada,
Jodhpur, Rajasthan - 342001
CIN; L45201RJ2003PLC01849
Tel.: +91 0291 2515327
E-mail:cs@hginfra.com
Website:www.hginfra.com

DETAILS OF DIRECTOR RETIRING BY ROTATION AT THE ANNUAL GENERAL MEETING

Pursuant to Regulation 36 (3) of the Listing Regulation and Secretarial Standard on General Meetings
issued by the Institute of Company Secretaries of India (ICSI)

Item No. 03

Name of Director(s)	Mr. Dinesh Kumar Goyal
DIN	02576453
Age (Years)	70
Qualifications	Ph.D. and M.S.C
Experience (including expertise in specific functional area)/ brief Resume	<p>He is a retired IAS officer, last serving as Additional Chief Secretary to Govt. of Rajasthan in 2013. He has 40 years of experience at top level in Finance, Energy, Public Works, Roads & Highway, Mines, Industries, Urban Development, and Labour.</p> <p>After retirement from IAS, he has been Adviser to Solar Energy Corp. of India, Senior Consultant for the World Bank funded Road Sector Project, and Advisor to Hindustan Zinc Ltd. He has been on the Board of the Company with effect from May 23, 2018 and currently designated as a Whole-time Director on the Board for a term of five years with effect from June 24, 2020. He is a Ph.D. from Birla Institute of Tech. & Science, Pilani, M.Sc. from London School of Economics, M.Sc. (I) from IIT Delhi and an Eisenhower Fellow.</p>
Expertise in specific functional areas	Vast experience in all functional of the Company.
Date of First Appointment on the Board	May 23, 2018
Shareholding in the Company as on March 31, 2024	1055 Equity Shares of face value of ₹ 10 each
Terms and Conditions of Appointment/ Re-Appointment	Executive Director designated as Whole-time Director, liable to retire by rotation.
Details of Remuneration last drawn (FY 2023-24)	4.89 million
Details of proposed remuneration	5.30 million per annum
Relationship with other Director/ Key Managerial Personnel	No relation with other directors of the company
Number of meetings of the Board attended during the financial year 2023-24	6 of 6
Chairperson/ Members of the Statutory Committee (s) of Board of Directors of the Company as on date	<ul style="list-style-type: none"> • Member of the Corporate Social Responsibility Committee • Member of the Business Strategy and Review Committee
Directorship of other Board as on March 31, 2024 excluding Directorship in Private and Section 8 Companies. [along with listed entities from which the person has resigned in the past three years];	Nil
Chairperson/ Members of the Statutory Committee (s) of Board of Directors of other companies as on March 31, 2024 excluding Directorship in Private and Section 8 Companies [along with listed entities from which the person has resigned in the past three years];	Nil