



H.G. INFRA ENGINEERING LIMITED

CIN: L45201RJ2003PLC018049

Reg. Off: 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; Fax: 0141-4106044

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

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that the Extra-Ordinary General Meeting (hereinafter referred to as “**EGM**”) of the members (“**Members**” or “**Shareholders**”) of H.G. Infra Engineering Limited (“**Company**”) will be held on Tuesday, October 31, 2023 at 02:00 p.m. IST through Video Conference (“**VC**”) / Other Audio-Visual Means (“**OAVM**”), to transact the following business.

SPECIAL BUSINESS:

- 1. To approve the sale or disposal of the assets/undertakings of the company and, if thought fit, to pass, with or without modification(s) 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 and subject to the permissions, approvals, consents and sanctions as may be necessary to be obtained from appropriate authorities including but not limited to Central / State Government and/or local authorities, departments, institutions, bodies, banks, financial institutions and agencies, to the extent applicable and wherever necessary, approval of the shareholders of the Company is hereby accorded to the Board of Directors of the Company to transfer the Company’s entire shareholding constituting 100% of share capital in its three wholly owned subsidiaries (special purpose vehicles), namely, (a) Gurgaon Sohna Highway Private Limited; (b) H.G. Rewari Ateli Highway Private Limited; and (c) H.G. Ateli Narnaul Highway Private Limited (collectively referred to as “**SPVs**”) to Highways Infrastructure Trust (“**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 each of the SPVs.

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
Jaipur, Rajasthan
October 07, 2023

Registered Office:

14, Panchwati Colony, Ratanada, Jodhpur, Rajasthan – 342001

CIN-L45201RJ2003PLC018049

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 Extra Ordinary General Meeting (“EGM”) as set out under Item No. 1 above and as required under Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, are annexed hereto. The Board of Directors (hereinafter referred to as “Board”) have considered and decided to include the Item No. 1 given above as Special Business in the EGM, as they are unavoidable in nature.
2. In accordance with the provisions of the Act, read with the Rules made thereunder and General circular No. 09/2023 dated September 25, 2023 read with General circular No.11/2022 dated December 28, 2022, General circular No. 03/2022 dated May 05, 2022, General Circular No.17/2020 dated April 13, 2020, General Circular No.14/2020 dated April 8, 2020 and other circulars issued in this regard, by the Ministry of Corporate Affairs (“MCA”) read with relevant circulars issued by the Securities and Exchange Board of India (“SEBI”), from time to time (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold their EGM through Video Conference (VC) or Other Audio Visual Means (OAVM) without the physical presence of the Members for the meeting at a common venue. In terms of the said Circulars and in compliance with the provisions of the Act and Listing Regulations, the EGM of the Company is being held through VC/OAVM. Hence, the Members can attend and participate in the EGM through VC/OAVM only.
3. The Company is providing video conference facility for the ease of participation of the Members. Participants i.e. Members and directors and other eligible persons to whom this Notice is being circulated are allowed to submit their queries/questions etc. before the EGM in advance on the e-mail address of the Company at cs@hginfra.com
4. As the EGM is being held through VC/OAVM, the facility for appointment of Proxy by the Members is not available for this EGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
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 EGM 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 Link Intime India Private Limited (“RTA” or “LINKINTIME” or “Registrar”) by email at enotices@linkintime.co.in
6. Members attending the EGM 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 EGM. Members are requested to write to the Company at cs@hginfra.com for inspection of said documents.
8. The relevant documents referred to in this Notice and explanatory statement, will be available electronically for inspection by the Members during the EGM, upon login to <https://instameet.linkintime.co.in/>
9. 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 dematerialize the shares held by them in physical form, if any. Members can contact the Company or its Registrars for assistance in this regard.
10. Nomination: Members holding shares in single name are advised to avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Act. Members holding shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly

filled in to RTA. Members holding shares in electronic mode may contact their respective Depository Participants for availing this facility.

11. Electronic dispatch of the notice of EGM and process for registration of email id for obtaining copy of notice of EGM:

In compliance with the aforementioned Circulars, electronic copy of Notice of the EGM of the Company is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Registrar and Share Transfer Agent ('RTA')/Depository Participants ('DPs'). Members may note that the Notice will also be available on the Company's website at www.hginfra.com, 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 Registrar at www.linkintime.co.in

Process for registration of email ID:

Registration of email id for shareholders holding physical shares:

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their e-mail addresses may get their e-mail addresses registered with the RTA, by clicking the link: https://web.linkintime.co.in/EmailReg/Email_Register.html and follow the registration process as guided therein.

The Members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number and email id and also upload the image of PAN, Aadhar Card, share certificate & Form ISR-1 in PDF or JPEG format (up to 1 MB).

On submission of the shareholders details, an OTP will be received by the shareholder which needs to be entered in the link for verification.

For Permanent Registration for Demat shareholders:

It is clarified that for permanent registration of e-mail address, the Members are requested to register their e-mail address, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.

For Temporary Registration for Demat shareholders:

The Members of the Company holding Equity Shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with the RTA by clicking the link: https://web.linkintime.co.in/EmailReg/Email_Register.html and follow the registration process as guided therein. The members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail id and also upload the image of CML, PAN, Aadhar Card & Form ISR-1 in PDF or JPEG format (up to 1 MB).

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

In case of any queries, shareholder may write to rnt.helpdesk@linkintime.co.in, under Help section or call on Tel no.: 022-49186000;

12. Members seeking any information with regard to any matter to be placed at the EGM, are requested to write to the Company at cs@hginfra.com

13. Members are requested to:

- (i) intimate to Link Intime, 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 the identical order of names.

14. 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.
15. **Scrutinizer:** The Board of Directors of the Company has appointed Mr. Deepak Arora, Partner, M/s. Deepak Arora & Associates, Practicing Company Secretaries (Membership No. F5104, COP: 3641), as the Scrutinizer for conducting the voting process of the EGM in a fair & transparent manner.
16. **Submission of questions / queries prior to EGM:**
- (i) As the EGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the EGM, 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 Sunday, October 29, 2023 shall only be considered and responded during the EGM.
 - (ii) Members can also post their questions during EGM 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 EGM may register themselves as a speaker as per instructions explained in note no. 20 below.
 - (iv) The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the EGM.
 - (v) Members intending to require any other information, are requested to inform the Company at least seven days in advance of the meeting.
17. **General Information:**
- (i) The cut-off date will be Tuesday, October 24, 2023 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 EGM.
 - (ii) The Members, whose names appear in the Register of Members/List of Beneficial Owners as on Tuesday, October 24, 2023 being the cut-off date, are entitled to vote on the resolutions set forth in this Notice. A person who is not a member as on the cut-off date should treat this Notice for information purpose only. Any person, who acquires shares of the Company and becomes Member of the Company after the Company dispatch the Notice and holds shares as on the cut-off date may cast their vote as per instructions explained in note no.18 below.
 - (iii) The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital in the Company as on the cut-off date. Members are eligible to cast vote only if they are holding shares as on that date.
 - (iv) The remote e-Voting period commences on Friday, October 27, 2023 at 09:00 a.m. (IST) and will end on Monday, October 30, 2023 at 05:00 p.m. (IST). During this period, Members holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote electronically. The e-Voting module shall be disabled by LINKINTIME for voting thereafter.
 - (v) Members have the option to cast their vote on the resolution using the remote e-Voting facility either during the period commencing Friday, October 27, 2023 to Monday, October 30, 2023, or e-Voting during the EGM. Members who have cast their votes by remote e-Voting prior to the EGM may also attend/ participate in the Meeting through VC/OAVM but they shall not be entitled to cast their vote again.
 - (vi) In case of joint holders attending the EGM, only such joint holder who is higher in the order of names will be entitled to vote at the EGM.
 - (vii) Members may note that the VC/OAVM Facility, provided by Link Intime, allows 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 Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the EGM without any restriction on account of first-come-first-served principle.

- (viii) For convenience of the Members and proper conduct of EGM, Members can login and join at least 15 (fifteen) minutes before the time scheduled for the EGM. The facility to join the EGM shall be kept open throughout the proceedings of EGM.
- (ix) The Chairman shall, at the EGM, at the end of discussion on the resolution on which voting is to be held, allow voting with the assistance of scrutinizer, by use of electronic voting for all those Members who are present at the EGM but have not cast their votes by availing the remote e-Voting facility.
- (x) The results shall be declared within 2 working days from conclusion of the EGM. The Results declared 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 the Registrar <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 the BSE Limited and National Stock Exchange of India Limited.
- (xi) Members holding shares in physical form are requested to advise any change of address immediately to the Company's Registrar and Share Transfer Agent. Members holding shares in electronic form must send the advice about change in address to their respective Depository Participant only and not to the Company or the Company's Registrar and Share Transfer Agent.

18. Voting through electronic means:

In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Listing Regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at EGM by electronic means. For this purpose, the Company has entered into an agreement with RTA of the Company, for facilitating voting through electronic means, as the authorized agency. The facility for voting through remote e-voting, participation in the EGM through VC/ OAVM facility and e-voting during the EGM will be provided by the RTA.

Remote 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:

1. Individual Shareholders holding securities in demat mode with NSDL:
 - I. Existing IdeAS user can visit the e-Services website of NSDL viz. <https://eservices.nsd.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IdeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
 - II. If you are not registered for IdeAS e-Services, option to register is available at <https://eservices.nsd.com> Select "Register Online for IdeAS Portal" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
 - III. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL:
 - I. Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
 - II. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by the company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
 - III. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
 - IV. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
3. Individual Shareholders (holding securities in demat mode) login through their depositoryparticipants:

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to e-voting service provider website for casting your 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 e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -
 - A. User ID:** Shareholders holding shares in physical form shall provide Event Number + 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:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LINKINTIME at <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorized representative(s) in PDF format in the ‘**Custodian / Mutual Fund / Corporate Body**’ login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE 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 – 48867000 and 022 – 2499 700
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

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical 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 **'SHARE HOLDER'** 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 minimum 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

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has 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 abovementioned 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 voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

19. Process and manner for attending the EGM through InstaMeet:

Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & click on "**Login**".

- ▶ Select the "**Company**" and '**Event Date**' and register with your 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** 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)/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).

20. Instructions for Shareholders/ Members to Speak during the EGM through InstaMeet:

- (i) Shareholders who would like to speak during the meeting must register their request in advance to the Company till 05:00 p.m. (IST) on Sunday, October 29, 2023 at cs@hginfra.com
- (ii) Shareholders will get confirmation on first cum first basis.
- (iii) Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
- (iv) Other shareholder may ask questions to the panelist, via active chat-board during the meeting.
- (v) Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.

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

21. Instructions for Shareholders/ Members to Vote during the EGM through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator 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 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.

Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the EGM through InstaMeet facility and have not casted their vote on the Resolution through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the 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/ Members are encouraged to join the meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members 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/members have any queries regarding login/e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

EXPLANATORY STATEMENT

(In terms of Section 102 of the Companies Act, 2013)

The following statements set out all material facts relating to Item No. 1 mentioned in the accompanying Notice:

Item No.1

The Company has entered into a share purchase agreement dated May 03, 2023 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 proposes to sell equity shares constituting 100% of share capital in its wholly owned subsidiaries (special purpose vehicles), namely, (a) 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 multiple tranches to the Purchaser (hereinafter referred to as the “**Proposed Transaction**”).

As part of the first tranche of the proposed transaction, the Company proposes to transfer its entire equity shareholding held directly by the Company and through its nominee(s) in certain SPVs, namely, (a) Gurgaon Sohna Highway Private Limited; (b) H.G. Rewari Ateli Highway Private Limited; and (c) H.G. Ateli Narnaul Highway Private Limited (collectively referred to as “**SPVs**”), 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. As consideration for such transfer, the Company will have an enterprise value of INR 1,097 crores (translating to an approximate equity value of INR 405 crores (Indian Rupees Four Hundred Five 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 SEBI (Listing Obligations and Disclosure 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, mandates that a listed company shall not dispose of shares in its material subsidiary resulting in reduction of its shareholding (either on its own or together with other subsidiaries) to less than or equal to fifty percent 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 percent 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 SPVs to the Purchaser.

The Company intends to sell, convey, transfer, assign, deliver the whole, or substantially the whole, of its shareholding in such of its SPVs as may be permitted under the Listing Regulations & 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 such SPVs. 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 SPVs. 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.

None of the Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

The Board recommends the special resolution set forth at Item No. 1 in the Notice for the approval of the shareholders.

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

Ankita Mehra
Company Secretary & Compliance Officer
Membership No.-A33288
Jaipur, Rajasthan
October 07, 2023

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