

HGIEL/HO/COMPLIANCE/2024-25/205

21-08-2024

BSE LimitedPhiroze Jeejeebhoy Towers,
Dalal Street
Mumbai- 400 001**National Stock Exchange of India Limited**Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (East)
Mumbai- 400 051

Scrip Code- 541019/ 973671

Scrip Symbol- HGINFRA

Dear Sirs,

Sub: Intimation under Regulations 30 & 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the shareholders of the Company at their 22nd Annual General Meeting (“AGM”) held today, i.e., Wednesday, August 21, 2024 through Video Conferencing / Other Audio Visual Means, have, inter alia, approved:

1. The alteration in the Object Clause of the Memorandum of Association (MOA) of the Company.
2. The sale or disposal of the undertaking of the Company.

The details required under Regulations 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023, are enclosed as **Annexure A & B**.

The above information is also being made available on the Company’s website at www.hginfra.com

This is for your information and appropriate dissemination.

Thanking you,

Yours faithfully,

For H.G. Infra Engineering Limited**Ankita Mehra**Company Secretary & Compliance Officer
M. No. A33288

Encl: As above

**ALTERATION IN THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION (MOA)
OF THE COMPANY**

(SUMMARY OF AMENDMENTS TO MOA)

Particulars	Changes Made
<p>Addition of new sub-clauses 3,4,5 and 6 after the existing sub-clause 2 in Clause III (a) under the heading ‘The objects to be pursued by the company on its incorporation’.</p>	<p>The following sub-clauses are inserted in the MOA in Clause III (a) under the heading ‘The objects to be pursued by the company on its incorporation’ after the existing sub-clause 2:</p> <ol style="list-style-type: none"> 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

	<p>pipelines including water/petroleum/ gas/ sewer pipelines transmission main and distribution system network, lift irrigation and including all allied services.</p>
<p>Addition of new sub-clause 27 after the existing sub-clause 26 in Clause III (b) under the heading ‘Matters which are necessary for furtherance of the objects specified in clause III (a)’.</p>	<p>The following sub-clause is 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 the existing sub-clause 26:</p> <p>27. 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.</p>

SALE OR DISPOSAL OF THE UNDERTAKING OF THE COMPANY

Sr. No.	Details of Events that need to be provided	Information of such event												
a)	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	<p>The total reported revenue for the financial year ended March 31, 2024, is as follows:</p> <table border="1" data-bbox="759 450 1425 622"> <thead> <tr> <th>Assets Name</th> <th>INR Core</th> <th>% Share in consolidated Revenue</th> </tr> </thead> <tbody> <tr> <td>H.G. Rewari Bypass Private Limited</td> <td>60.92</td> <td>0.12%</td> </tr> </tbody> </table> <p>Net Worth as at March 31, 2024, is as follows:</p> <table border="1" data-bbox="759 723 1425 896"> <thead> <tr> <th>Assets Name</th> <th>INR Core</th> <th>% Share in consolidated Net Worth</th> </tr> </thead> <tbody> <tr> <td>H.G. Rewari Bypass Private Limited</td> <td>105.82</td> <td>4.56%</td> </tr> </tbody> </table>	Assets Name	INR Core	% Share in consolidated Revenue	H.G. Rewari Bypass Private Limited	60.92	0.12%	Assets Name	INR Core	% Share in consolidated Net Worth	H.G. Rewari Bypass Private Limited	105.82	4.56%
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b)	the date on which the agreement for sale has been entered into	May 03, 2023												
c)	the expected date of completion of the sale/disposal	The completion of the sale/disposal is expected by October 31, 2024												
d)	consideration received from such sale/disposal	Enterprise value of INR 296.5 Crore (translating to an approximate equity value of INR 126 Crore (Indian Rupees One Hundred Twenty- Six Crore Only) as on the valuation date. This is subject to any adjustments as specified in the Share Purchase Agreement.												
e)	brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	<p>Highways Infrastructure Trust (“Buyer”), an infrastructure investment trust settled under the Indian Trusts Act, 1882 and registered with the SEBI bearing registration number IN/InvIT/2 I-22/0019, having its principal place of business at 2nd Floor, Piramal Tower, Peninsula Corporate Park, Lower Parel, Mumbai 400013.</p> <p>The buyer does not belong to the promoter/ promoter group /group companies.</p>												
f)	whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	The transaction would not fall under the related party transactions.												
g)	whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	<p style="text-align: center;">Yes</p> <p>The shareholders have approved the transaction in their 22nd Annual General Meeting, held today, i.e. Wednesday, August 21, 2024</p>												
h)	additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not applicable as the transaction is not a slump sale.												