

HGIEL/HO/COMPLIANCE/2024-25/377

27-01-2025

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400 001

**National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block G  
Bandra Kurla Complex, Bandra (East)  
Mumbai- 400 051

Scrip Code- 541019

Scrip Symbol- HGINFRA

Dear Sir/Madam,

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

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that H.G. Infra Engineering Limited ("Company") has acquired equity shares in the following subsidiaries of the Company by way of subscription of Rights issue:

S. No.	Subsidiaries	Amount of Investment in Equity shares
1.	H.G. Nokha Solar Project Private Limited	Rs.2,84,00,000/-
2.	H.G. Bhopalgarh Solar Project Private Limited	Rs.2,45,00,000/-
3.	H.G. Mathania Solar Project Private Limited	Rs.2,84,00,000/-
4.	H.G. Sri Dungargarh Solar Project Private Limited	Rs.2,84,00,000/-
5.	H.G. Mangeriya Solar Project Private Limited	Rs.3,26,00,000/-
6.	H.G. Kapuriya Solar Project Private Limited	Rs.2,84,00,000/-
7.	H.G. Mukam Solar Project Private Limited	Rs.2,45,00,000/-

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD1 /P/CIR/2023/123 dated July 13, 2023, and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 are enclosed as **Annexure A**.

This is for your information and records.

Thanking you,

Yours faithfully,

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

Company Secretary & Compliance Officer  
ACS No. - 33288  
Encl.: As above

**H.G. INFRA ENGINEERING LTD.**

## Annexure A

Sr. No	Particulars	Subsidiary 1	Subsidiary 2	Subsidiary 3	Subsidiary 4
a)	Name of the target entity, details in brief such as size, turnover etc.	H.G. Nokha Solar Project Private Limited (CIN-U35100RJ2024PTC094782) Authorized capital: Rs. 2,90,00,000/- Subscribed and Paid-up share capital: Rs. 1,00,000/-  Turnover: Not applicable (Yet to commence business operations)	H.G. Bhopalgarh Solar Project Private Limited (CIN-U35100RJ2024PTC094781) Authorized capital: Rs. 2,50,00,000/- Subscribed and Paid-up share capital: Rs. 1,00,000/-  Turnover: Not applicable (Yet to commence business operations)	H.G. Mathania Solar Project Private Limited (CIN-U35100RJ2024PTC094800) Authorized capital: Rs.2,90,00,000/- Subscribed and Paid-up share capital: Rs. 1,00,000/-  Turnover: Not applicable (Yet to commence business operations)	H.G. Sri Dungargarh Solar Project Private Limited (CIN-U35100RJ2024PTC094776) Authorized capital: Rs. 2,90,00,000/- Subscribed and Paid-up share capital: Rs. 1,00,000/-  Turnover: Not applicable (Yet to commence business operations)
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	H.G. Nokha Solar Project Private Limited being a subsidiary is a related party. The Transaction falls within the ambit of related party transactions.  Except to the extent of shares held by the Company in H.G. Nokha Solar Project Private Limited the promoter/promoter group/group companies does not have any interest.	H.G. Bhopalgarh Solar Project Private Limited being a subsidiary is a related party. The Transaction falls within the ambit of related party transactions.  Except to the extent of shares held by the Company in H.G. Bhopalgarh Solar Project Private Limited the promoter/promoter group/group companies does not have any interest.	H.G. Mathania Solar Project Private Limited being a subsidiary is a related party. The Transaction falls within the ambit of related party transactions.  Except to the extent of shares held by the Company in H.G. Mathania Solar Project Private Limited, the promoter/promoter group/group companies does not have any interest.	H.G. Sri Dungargarh Solar Project Private Limited being a subsidiary is a related party. The Transaction falls within the ambit of related party transactions.  Except to the extent of shares held by the Company in H.G. Sri Dungargarh Solar Project Private Limited the promoter/promoter group/group companies does not have any interest.
c)	Industry to which the entity being acquired belongs	Solar Power	Solar Power	Solar Power	Solar Power

d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	H.G. Infra Engineering Limited (the "Company") has invested for the expansion of business and set up of Solar Power Plants.	H.G. Infra Engineering Limited (the "Company") has invested for the expansion of business and set up of Solar Power Plants.	H.G. Infra Engineering Limited (the "Company") has invested for the expansion of business and set up of Solar Power Plants.	H.G. Infra Engineering Limited (the "Company") has invested for the expansion of business and set up of Solar Power Plants.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable	Not applicable	Not applicable	Not applicable
f)	Indicative time period for completion of the acquisition	The acquisition is completed today i.e. January 27, 2025	The acquisition is completed today i.e. January 27, 2025	The acquisition is completed today i.e. January 27, 2025	The acquisition is completed today i.e. January 27, 2025
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration	Cash Consideration	Cash Consideration	Cash Consideration
h)	Cost of acquisition and/or the price at which the shares are acquired	Rs. 2,84,00,000/-	Rs. 2,45,00,000/-	Rs. 2,84,00,000/-	Rs. 2,84,00,000/-
i)	Percentage of shareholding / control acquired and / or number of	28,40,000 Equity Shares	24,50,000 Equity Shares	28,40,000 Equity Shares	28,40,000 Equity Shares

	shares acquired				
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	H.G. Nokha Solar Project Private Limited incorporated on May 27, 2024, vide Certificate of incorporation issued by the Registrar of Companies, Central Registration Centre on May 29, 2024, under the provisions of the Companies Act, 2013, having its registered office in the State of Rajasthan, India. Its main object is to carry out business in the field of Solar Power.  History/Turnover: Not applicable (Yet to commence business operations)	H.G. Bhopalgarh Solar Project Private Limited incorporated on May 27, 2024, vide Certificate of incorporation issued by the Registrar of Companies, Central Registration Centre on May 29, 2024, under the provisions of the Companies Act, 2013, having its registered office in the State of Rajasthan, India. Its main object is to carry out business in the field of Solar Power.  History/Turnover: Not applicable (Yet to commence business operations)	H.G. Mathania Solar Project Private Limited incorporated on May 28, 2024, vide Certificate of incorporation issued by the Registrar of Companies, Central Registration Centre on May 30, 2024, under the provisions of the Companies Act, 2013, having its registered office in the State of Rajasthan, India. Its main object is to carry out business in the field of Solar Power.  History/Turnover: Not applicable (Yet to commence business operations)	H.G. Sri Dungargarh Solar Project Private Limited incorporated on May 27, 2024, vide Certificate of incorporation issued by the Registrar of Companies, Central Registration Centre on May 27, 2024, under the provisions of the Companies Act, 2013, having its registered office in the State of Rajasthan, India. Its main object is to carry out business in the field of Solar Power.  History/Turnover: Not applicable (Yet to commence business operations)

Sr. No	Particulars	Subsidiary 5	Subsidiary 6	Subsidiary 7
a)	Name of the target entity, details in brief such as size, turnover etc.	H.G. Mangeriya Solar Project Private Limited (CIN-U35100RJ2024PTC094948) Authorized capital: Rs.3,30,00,000/- Subscribed and Paid-up share capital: Rs. 1,00,000/-  Turnover: Not applicable (Yet to commence business operations)	H.G. Kapuriya Solar Project Private Limited (CIN-U35100RJ2024PTC095496) Authorized capital: Rs. 2,90,00,000/- Subscribed and Paid-up share capital: Rs. 1,00,000/-  Turnover: Not applicable (Yet to commence business operations)	H.G. Mukam Solar Project Private Limited (CIN-U35100RJ2024PTC095528) Authorized capital: Rs.2,50,00,000/- Subscribed and Paid-up share capital: Rs. 1,00,000/-  Turnover: Not applicable (Yet to commence business operations)
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	H.G. Mangeriya Solar Project Private Limited being a subsidiary is a related party. The Transaction falls within the ambit of related party transactions.  Except to the extent of shares held by the Company in H.G. Mangeriya Solar Project Private Limited the promoter/promoter group/ group companies does not have any interest.	H.G. Kapuriya Solar Project Private Limited, being a subsidiary is a related party. The Transaction falls within the ambit of related party transactions. 262362  Except to the extent of shares held by the Company in H.G. Kapuriya Solar Project Private Limited the promoter/promoter group/ group companies does not have any interest.	H.G. Mukam Solar Project Private Limited being a subsidiary is a related party. The Transaction falls within the ambit of related party transactions.  Except to the extent of shares held by the Company in H.G. Mukam Solar Project Private Limited the promoter/promoter group/ group companies does not have any interest.
c)	Industry to which the entity being acquired belongs	Solar Power	Solar Power	Solar Power
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	H.G. Infra Engineering Limited (the "Company") has invested for the expansion of business and set up of Solar Power Plants.	H.G. Infra Engineering Limited (the "Company") has invested for the expansion of business and set up of Solar Power Plants.	H.G. Infra Engineering Limited (the "Company") has invested for the expansion of business and set up of Solar Power Plants.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable	Not applicable	Not applicable
f)	Indicative time period for completion of the acquisition	The acquisition is completed today i.e. January 27, 2025	The acquisition is completed today i.e. January 27, 2025	The acquisition is completed today i.e. January 27, 2025

g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration	Cash Consideration	Cash Consideration
h)	Cost of acquisition and/or the price at which the shares are acquired	Rs. 3,26,00,000/-	Rs. 2,84,00,000/-	Rs. 2,45,00,000/-
i)	Percentage of shareholding / control acquired and / or number of shares acquired	32,60,000 Equity Shares	28,40,000 Equity Shares	24,50,000 Equity Shares
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>H.G. Mangeriya Solar Project Private Limited incorporated on June 01, 2024, vide Certificate of incorporation issued by the Registrar of Companies, Central Registration Centre on June 03, 2024, under the provisions of the Companies Act, 2013, having its registered office in the State of Rajasthan, India. Its main object is to carry out business in the field of Solar Power.</p> <p>History/Turnover: Not applicable (Yet to commence business operations)</p>	<p>H.G. Kapuriya Solar Project Private Limited incorporated on June 23, 2024, vide Certificate of incorporation issued by the Registrar of Companies, Central Registration Centre on June 23, 2024, under the provisions of the Companies Act, 2013, having its registered office in the State of Rajasthan, India. Its main object is to carry out business in the field of Solar Power.</p> <p>History/Turnover: Not applicable (Yet to commence business operations)</p>	<p>H.G. Mukam Solar Project Private Limited incorporated on June 24, 2024, vide Certificate of incorporation issued by the Registrar of Companies, Central Registration Centre on June 24, 2024, under the provisions of the Companies Act, 2013, having its registered office in the State of Rajasthan, India. Its main object is to carry out business in the field of Solar Power.</p> <p>History/Turnover: Not applicable (Yet to commence business operations)</p>