

April 28, 2023

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- 541019/973671

Scrip Symbol- HGINFRA

Dear Sir/Madam,

Sub: Incorporation of a Wholly Owned Subsidiary Company as a Special Purpose Vehicle ('SPV')

In continuation of our announcements dated March 16, 2023 and March 31, 2023 and in compliance with Regulations 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that H.G. Infra Engineering Limited (the 'Company' or 'HGINFRA') has received the certificate of incorporation dated April 27, 2023 from the Registrar of Companies (RoC) with respect to incorporation of the wholly owned subsidiary company namely " H.G. Varanasi-Kolkata PKG-10 Highway Private Limited " a Special Purpose Vehicle ('SPV'), to undertake the below-mentioned project awarded by National Highways Authority of India ('NHAI'):

Name of SPV	Project	NHAI Estimated Project Cost (INR in Cr.)	Mode	HGINFRA Bid project Cost (INR in Cr.)	Completion Period	Length (In KM)
H.G. Varanasi-Kolkata PKG-10 Highway Private Limited	Construction of 6lane Greenfield Varanasi Ranchi Kolkata Highway from Deoria village to Donoreshan village from km 253.000 to km 288.600 under Bharatmala Pariyojana in the State of Jharkhand on HAM (PKG 10)	998.36	HAM	1,303.11	730 Days	35.600

The details required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given as **Annexure A**.

This is for your information and records.

Thanking you,

Yours faithfully,

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

ANKITA MEHRA

Digitally signed by
ANKITA MEHRA
Date: 2023.04.28
09:49:04 +05'30'

Ankita Mehra

Company Secretary & Compliance Officer
M.No-A33288

Encl: As above

H. G. INFRA ENGINEERING LTD.

Annexure A

Sr. No	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	H.G. Varanasi-Kolkata PKG-10 Highway Private Limited (CIN: U42101RJ2023PTC087274), a Private Limited Company having Authorized Capital of Rs.15,00,000/- (1,50,000 Equity Shares of Rs. 10/- each). Turnover-Not Applicable
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. Varanasi-Kolkata PKG-10 Highway Private Limited is incorporated as a wholly owned subsidiary of H.G. Infra Engineering Limited (the "Company"). The Promoters (Mr. Vijendra Singh and Mr. Girish Pal Singh) of H.G. Infra Engineering Limited are also the Directors of H.G. Varanasi-Kolkata PKG-10 Highway Private Limited
c)	Industry to which the entity being acquired belongs	Infrastructure
d)	Objects and effects 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. Varanasi-Kolkata PKG-10 Highway Private Limited is incorporated as a wholly owned Subsidiary Company as a Special Purpose Vehicle for the project ' Construction of 6lane Greenfield Varanasi Ranchi Kolkata Highway from Deoria village to Donoreshan village from km 253.000 to km 288.600 under Bharatmala Pariyojana in the State of Jharkhand on HAM (PKG 10)
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
f)	Indicative time period for completion of the acquisition	Not Applicable
g)	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration Subscription by the Company is 100% along with individual subscriber being the nominee of the Company.
h)	Cost of acquisition or the price at which the shares are acquired	Rs. 15,00,000/- (1,50,000 Equity Shares of Rs. 10/- each) The Company has subscribed the equity shares of H.G. Varanasi-Kolkata PKG-10 Highway Private Limited at a face value of Rs. 10/- each.
i)	Percentage of shareholding / control acquired and / or number of shares acquired	100% H.G. Varanasi-Kolkata PKG-10 Highway Private Limited is incorporated as a wholly owned subsidiary of the Company with an initial subscription of 1,50,000 Equity Shares of Rs. 10/- each aggregating to Rs. 15,00,000/- (Rupees Fifteen Lakh Only)
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. Varanasi-Kolkata PKG-10 Highway Private Limited is incorporated in India vide certificate of incorporation dated April 27, 2023 as a wholly owned Subsidiary Company as a Special Purpose Vehicle for the construction of infrastructure project and is yet to commence its business operations.

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Date: 2023.04.28 09:49:26 +05'30'

H. G. INFRA ENGINEERING LTD.