



May 04, 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: Press Release regarding execution of Share Purchase Agreement with Highways Infrastructure Trust

With reference to our announcement dated May 03, 2023, we wish to inform you details about execution of Share Purchase Agreement with Highways Infrastructure Trust. A Press Release in this connection is enclosed.

This is for your information and appropriate dissemination.

Thanking you,

Yours faithfully,
For H.G. Infra Engineering Limited

ANKITA MEHRA
Digitally signed by
ANKITA MEHRA
Date: 2023.05.04
12:37:10 +05'30'

Ankita Mehra
Company Secretary and Compliance Officer
ICSI M. No.: A33288

Encl.: a/a

H. G. INFRA ENGINEERING LTD.



H.G. INFRA ENGINEERING LIMITED

PRESS RELEASE

Execution of Share Purchase Agreement (SPA) regarding 4 HAM Projects with Highways Infrastructure Trust

Jaipur, May 4, 2023: H.G. Infra Engineering Limited (“H.G. Infra”) informs regarding execution of Share Purchase Agreement (SPA) with Highways Infrastructure Trust on May 3, 2023.

The Company entered into a SPA with Highways Infrastructure Trust (“Buyer”) and Highway Concessions One Private Limited, H.G. Ateli Narnaul Highway Private Limited, H.G. Rewari Ateli Highway Private Limited, Gurgaon Sohna Highway Private Limited and H.G. Rewari Bypass Private Limited. Pursuant to this, the Company shall sell its 100% shareholding in four wholly owned subsidiaries namely:

- (a) Gurgaon Sohna Highway Private Limited;
 - (b) H.G. Rewari Ateli Highway Private Limited;
 - (c) H.G. Ateli Narnaul Highway Private Limited: and
 - (d) H.G. Rewari Bypass Private Limited,
- (Collectively referred to as “SPVs” to the Buyer)

Details about this event

- Enterprise Value of this transaction is Rs. 1,394 Cr. translating to approximate Equity Value of Rs. 531 Cr.
- The price to book at which this execution has been made is 1.55
- The equity commitment in these projects – Rs. 343 Cr.
- The debt commitment in these projects – Rs. 996 Cr.

About the company:

H.G. Infra is a leading road/highway construction company with 20 years of execution and pan India presence. The Company has a robust business model with 2100+ fleet of modern equipment and multiple digital initiatives to enhance the process. The Company has a robust order book and focuses on diversification of order book. The Company has recently won orders from Metro & Rail. The Company has a strong growth trajectory with comfortable order book position, strong revenue visibility, healthy operating margin and sound balance sheet position.