



April 26, 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 announcement dated March 22, 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 25, 2023 from the Registrar of Companies (RoC) with respect to incorporation of the wholly owned subsidiary company namely " H.G. Varanasi-Kolkata PKG-13 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-13 Private Limited	Construction of 6lane Greenfield Varanasi-Ranchi-Kolkata Highway from Jn with NH320 in Lepo village to Kamlapur village (JH/WB border) from km 358.500 to km 387.200 under Bharatmala Pariyojana in the state of Jharkhand on HAM (Package 13)	764.01	HAM	925.11	730 Days	28.70

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
 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-13 Private Limited (CIN: U42101RJ2023PTC087219), 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-13 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-13 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-13 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 Jn with NH320 in Lepo village to Kamlapur village (JH/WB border) from km 358.500 to km 387.200 under Bharatmala Pariyojana in the state of Jharkhand on HAM (Package 13).'
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-13 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-13 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-13 Private Limited is incorporated in India vide certificate of incorporation dated April 25, 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.

H. G. INFRA ENGINEERING LTD.