

GHL/SE/2021-22

28th April, 2021

To, The General Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400 001 Scrip Code: 541546	To, The Secretary, National Stock Exchange of India Limited 5 th Floor, Exchange Plaza Plot No.C/1, G Block Bandra Kurla Complex, Bandra (East) Mumbai-400 051 Scrip Symbol: GAYAHWS
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Dear Sir / Madam,

Sub: Disclosure of acquisition of shares pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Ref: SEBI Circular No: CIR/CFD/CMD/4/2015 dated 09th September, 2015

With reference to the above stated subject, it is hereby informed that Gayatri Highways Limited (the "Company") has proposed to acquire 12,05,148 Cumulative Redeemable Preference Shares in HKR Roadways Limited (the "Target Company")

The Target Company has agreed for Allotment of Cumulative Redeemable Preference Shares in favour of Gayatri Highways Limited by converting the Existing Unsecured Loans and Related Party Due of INR 1,20,51,48,000 into 12,05,148 fully paid up Cumulative Redeemable Preference shares of face value of INR 1,000/- each aggregating to INR 1,20,51,48,000 /- (Rupees One Hundred and Twenty Crore and Fifty One Lakh Forty Eight Thousand Only).

The Target Company is engaged in the business regarding four laning of the roads in the state of Telangana under Public Private Partnership (PPP) as Build, Operate and Transfer (BOT) basis and to collect toll, charges and fees from the users of the said project.

The Details required pursuant to the Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 is given in **Annexure-1**.

This is for your information and record.

Thanking you,

Yours faithfully,

For Gayatri Highways Limited


K.G. Naidu
Chief Executive Officer



GAYATRI HIGHWAYS LIMITED

(Formerly know as Gayatri Domicile Private Limited)

Registered & Corporate Office :

1st Floor, 6-3-1090, TSR Towers, Raj Bhavan Road, Somajiguda,
Hyderabad 500 082. Telangana, India.

CIN : L45100TG2006PLC052146

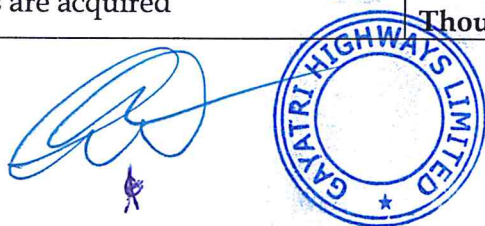
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Annexure-1

Disclosure under sub-para (1) [i.e. Acquisition(s) (including agreement to acquire)] of Para A of Part A of Schedule III to the Regulation 30 of the SEBI Listing Regulations

S. No.	Particulars	
a.	Name of the target entity, details in brief such as size, turnover etc.	HKR Roadways Limited (the "Target Company"). The target company operates the business of Road Construction. Total Revenue of HKR Roadways Limited is Rs. 1,87,44,72,814/- in FY 2020.
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	The acquisition does not fall within related party Transactions. The promoter/promoter group/ group companies have no interest in the Target Company.
c.	Industry to which the entity being acquired belongs	Infrastructure Industry
d.	Objects and effects of the acquisition	Conversion of Debt in to Cumulative Redeemable Preference Shares as per the terms of funding of HKR Roadways Limited by Kotak Special Situations Fund (represented by its investment manager, Kotak Investment Advisors Limited).
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
f.	Indicative time period for completion of the acquisition	The acquisition is expected to be completed within 60 days from the date of acceptance of allotment of Cumulative Redeemable Preference Shares by the Gayatri Highways Limited.
g.	Nature of consideration (cash consideration or share swap and details of the same)	Conversion of Unsecured Loans and related party dues into Cumulative Redeemable Preference Shares.
h.	Cost of acquisition or the price at which the shares are acquired	INR 1,20,51,48,000 /- (Rupees One Hundred and Twenty Crore and Fifty One Lakh Forty Eight Thousand Only).



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i.	Percentage of shareholding/control acquired and/or number of shares acquired	48.97% of fully paid up Cumulative Redeemable Preference Shares of face value of INR 1,000/- each.
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>HKR Roadways Limited was incorporated with the business four laning of Hyderabad - Karimnagar - Ramagundam Road (SH-1) from Km 28.200 to Km 235.058 in the state of Andhra Pradesh under Public Private Partnership (PPP) as Build, Operate and Transfer (BOT) basis and to collect toll, charges and fees from the users of the said project in accordance with the terms of the concession agreement to be entered in to with the The Governor of Andhra Pradesh represented by Chief Engineer (R&B)-Core Road Network and Managing Director, A.P. Road Development Corporation.</p> <p>Date of Incorporation: 09th August, 2010</p> <p>History of last 3 years' Total Revenue FY 2017-18 - INR 2,10,84,30,182 /- FY 2018-19 - INR 1,87,80,83,723 /- FY 2019-20 - INR 1,87,44,72,814/-</p> <p>Country in which the acquired entity has presence: India</p>

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