



**GAYATRI**

**GHL**

GHL/SE/2024-25

27<sup>th</sup> August, 2024

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<sup>th</sup> Floor, Exchange Plaza  
Plot No.C/1, G Block  
Bandra Kurla Complex, Bandra (East)  
Mumbai-400 051  
Scrip Symbol: GAYAHWS

Dear Sir / Madam,

**Sub: Disclosure pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 with respect to the acquisition of 23.00% of Equity Share Capital in HKR Roadways Limited from Kotak Special Situations Fund.**

**Ref: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated 13<sup>th</sup> July, 2023**

With reference to the above stated subject, it is hereby inform that Gayatri Highways Limited (the "Company") has proposed to acquire around 10,67,729 fully paid up equity shares of face value of INR 10 each representing 23.00% of Equity Share Capital in HKR Roadways Limited (the "Target Company") from the Kotak Special Situations Fund, the Existing Shareholder of the Target Company.

Kotak Special Situations Fund, the Existing Shareholder of HKR Roadways Limited has agreed for sale of their equity shareholding to Gayatri Highways Limited i.e., around 10,67,729 fully paid up equity shares of face value of INR 10 each aggregating to INR 204.52 Lakhs (Approximately).

The Target Company is engaged in the business regarding four laning road 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/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated 13<sup>th</sup> July, 2023 is given in **Annexure-1**.

This is for your information and record.

Thanking you,

Yours faithfully,

For Gayatri Highways Limited

**P. Raj Kumar**  
Company Secretary



## **GAYATRI HIGHWAYS LIMITED**

Registered & Corporate Office :  
5<sup>th</sup> Floor, A Block, TSR Towers, 6-3-1090, Raj Bhavan Road, Somajiguda,  
Hyderabad 500 082. Telangana, India.  
CIN : L45100TG2006PLC052146

T +91 40 40024262

E-mail : [ghl@gayatrihighways.com](mailto:ghl@gayatrihighways.com)  
[www.gayatrihighways.com](http://www.gayatrihighways.com)

**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.	<p>HKR Roadways Limited (the "Target Company") 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&amp;B)-Core Road Network and Managing Director, A.P. Road Development Corporation.</p> <p>Total Revenue of HKR Roadways Limited is Rs. 24,578.30 Lakhs in FY 2023-24.</p>
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	<p>The acquisition does not fall within related party Transactions.</p> <p>The promoter/promoter group/ group companies have no interest in the Target Company.</p>
c.	Industry to which the entity being acquired belongs	Infrastructure Industry
d.	Objects and impact of the acquisition	As Gayatri Highways Limited is engaged in infrastructure industry, the investment in Target Company would be very beneficial for the future growth prospects.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Requires approval from the Roads & Buildings Department, Government of Telangana.
f.	Indicative time period for completion of the acquisition	The acquisition is expected to be completed within 120 days from the date of acceptance of sale of Equity Shares by the Existing Shareholders of the Target Company.
g.	consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration



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h.	Cost of acquisition or the price at which the shares are acquired	Around INR 204.52 Lakhs <b>GHL</b>
i.	Percentage of shareholding/control acquired and/or number of shares acquired	23% / 10,67,729 fully paid up equity shares of face value of INR 10 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&amp;B)-Core Road Network and Managing Director, A.P. Road Development Corporation.</p> <p>Date of Incorporation: 09<sup>th</sup> August, 2010</p> <p>History of last 3 years' Total Revenue FY 2023-24 - INR 23,570.34 Lakhs FY 2022-23 - INR 20,884.91 Lakhs FY 2021-22 - INR 16,622.76 Lakhs</p> <p>Country in which the acquired entity has presence: <b>India</b></p>



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