

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 of proposal for execution of Securities Purchase and Subscription Agreement for Sale of stake in the Associate Company pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

**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 "Seller") has proposed to Sale of 49% of Equity Share Capital i.e., around 22,74,719 Equity Shares held by the Company along with its nominees in HKR Roadways Limited to VINCI Highways SAS ("VINCI") [51% of Shares held by the Company i.e. around 11,60,107 Equity Shares] and GIP EM India Highways Pte. Ltd. ("GIP") [49% of Shares held by the Company i.e. around 11,14,612 Equity Shares] (the "Purchaser(s)").

In this connection it is proposed to enter into the Securities Purchase and Subscription Agreement by and amongst VINCI Highways SAS ("VINCI") and GIP EM India Highways Pte. Ltd. ("GIP") (as the Purchasers) and Kotak Special Situations Fund and the Company (as the Sellers) and HKR Roadways Limited.

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 and Annexure-2.

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**  
[www.gayatrihighways.com](http://www.gayatrihighways.com)

**Annexure-1**

**Disclosure under sub-para (5) [i.e. Agreement(s) (viz. Shareholder agreement(s))] of Para A of Part A of Schedule III to the Regulation 30 of the SEBI Listing Regulations**

<b>S. No.</b>	<b>Particulars</b>	
5.1	Name(s) of the Partie(s) with whom the agreement is entered.	VINCI Highways SAS ("VINCI") and GIP EM India Highways Pte. Ltd. ("GIP") (as the Purchasers) and Kotak Special Situations Fund and the Company (as the Sellers) and HKR Roadways Limited
5.2	Purpose of entering into the agreement;	Sale of entire Stake held by the Company in HKR Roadways Limited.
5.3	Shareholding, if any, in the entity with whom the agreement is executed.	Not Applicable
5.4	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Sale of entire stake held by the Company in HKR Roadways Limited to VINCI Highways SAS ("VINCI") and GIP EM India Highways Pte. Ltd. ("GIP") upon sale they become the sponsors/ Promoter for HKR Roadways Limited. The Company/ HKR Roadways Limited/Seller(s)/ Buyer(s)/ have to comply certain Pre-disbursement Conditions, obligations as per the Securities Purchase and Subscription Agreement proposed to be executed amongst VINCI Highways SAS ("VINCI") and GIP EM India Highways Pte. Ltd. ("GIP") (as the Purchasers) and Kotak Special Situations Fund and the Company (as the Sellers) and HKR Roadways Limited.
5.5	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	The Parties to agreement are not related to promoter/promoter group/ group companies.
5.6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	The transaction does not fall within related party Transactions.
5.7	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Not Applicable
5.8	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not Applicable



**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**  
[www.gayatrihighways.com](http://www.gayatrihighways.com)

<p>5.9</p>	<p>In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):</p> <p>a) name of parties to the agreement;</p> <p>b) nature of the agreement;</p> <p>c) date of execution of the agreement;</p> <p>d) details of amendment and impact thereof or reasons of termination and impact thereof</p>	<p>Not Applicable</p>
------------	--	-----------------------



**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-2**

**Disclosure under sub-para (1.4) [i.e. Sale or disposal of unit(s) or division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity, sale of stake in the associate company of the listed entity] of Para A of Part A of Schedule III to the Regulation 30 of the SEBI Listing Regulations**

S. No.	Particulars	
a.	The amount and percentage of the turnover or revenue or income and net worth contributed by <del>such unit or division or undertaking or subsidiary</del> or associate company of the listed entity during the last financial year;	Contribution of Net Loss / Net worth of 4.97% amounting to Rs.(1736.74) Lakhs during the Financial Year 2023-24 to the Company.
b.	date on which the agreement for sale has been entered into	The Securities Purchase and Subscription Agreement proposed to be executed on or before 30 <sup>th</sup> September, 2024.
c.	the expected date of completion of sale/disposal	The expected date of completion of sale is by 31st December, 2024, subject to completion of Pre-disbursement Conditions, obligations as per the Securities Purchase and Subscription Agreement proposed to be executed amongst VINCI Highways SAS ("VINCI") and GIP EM India Highways Pte. Ltd. ("GIP") (as the Purchasers) and Kotak Special Situations Fund and the Company (as the Sellers) and HKR Roadways Limited
d.	consideration received from such sale/disposal	Upon completion of the sale of Equity Shares held in HKR Roadways Limited the Company estimate to receive around INR.123.66 Crores from selling of Equity Shares
e.	brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	VINCI Highways SAS ("VINCI") and GIP EM India Highways Pte. Ltd. ("GIP") (Buyers)  The Parties to agreement are not related to promoter/promoter group/ group companies.
f.	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	The transaction does not fall within related party Transactions.
g.	whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not Applicable



**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**

**www.gayatrihighways.com**



**GAYATRI  
GHL**

h.	additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable
----	--	----------------



## **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)**