

**HIGHWAY INFRASTRUCTURE LIMITED****CIN: L42909MP2006PLC018398****REG. OFFICE ADDRESS: 57-FA, SCHEME NO. 94, PIPLIAHANA JUNCTION,
RING ROAD, INDORE,
(M.P.) – 452016, INDIA****Tel: +91-731-2590013, 4047177****E-Mail: hiplindore@gmail.com, Visit us at: www.highwayinfrastructure.in****14th October, 2026**

To, The Secretary, Corporate Relationship Department BSE Limited P. J. Towers, Dalal Street Mumbai- MH 400001	To, The Secretary, Listing Department National Stock Exchange of India Ltd. Exchange Plaza, BKC, Bandra (E) Mumbai - MH 400051
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Scrip Symbol: HILINFRA | Scrip Code: 544477 | ISIN: INE00RL01028**Subject: Outcome of the Board Meeting held on 14th October 2026****Reference - Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”)**

Dear Sir/Madam,

In continuation of our letter dated 09th October 2026 we wish to inform you that the Board of Directors of Highway Infrastructure Limited, at its meeting held today, has *inter alia*:

1. INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY

Increase in Authorized Share Capital of the Company from Rs.40,00,00,000 divided into 8,00,00,000 (Eight Crore) Equity Shares of Rs. 5/- each to Rs. 50,00,00,000 divided into 10,00,00,000 (Ten Crore) Equity Shares of Rs. 5/-, subject to shareholders' approval in the General Meeting.

2. ISSUE OF SHARE WARRANT TO PROMOTER AND PROMOTER GROUP

Approved to issue upto 1,00,00,000 (One Crore) warrants each convertible into, or exchangeable for, one equity share within the period of 18 (eighteen months) in accordance with the applicable law (“Warrants”) at a price of **Rs. 49.82/-** (Forty Nine Rupees Eighty Two Paise Only) each (including the warrant subscription price and the warrant exercise price) aggregating upto **Rs. 49,82,00,000/-** (Forty Nine Crore Eighty Two lakhs Only) to Promoter and Promoter Group (as listed in Annexure I herein) by way of preferential issue in accordance with the provisions of Section 42 and Section 62(1)(c) of the Companies Act, 2013, as amended (“Act”) read with Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended (“Rules”), Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Listing Regulations and such other acts / rules / regulations as maybe applicable and subject to necessary approval of the members of the Company and other regulatory authorities, as may be applicable (“Warrants Issue”).

Upon issuance of Warrants an amount of Rs. 12.46/- (Twelve Rupees Forty Six Paise Only) for each Warrants being 25% of Issue price shall be payable by the Warrant Holders upfront at the time of subscription and allotment of each Warrant ("Warrants Subscription Price") and entitling the Warrant Holder(s) to apply for and get allotted one Equity Share of the Company against each Warrant held, in one or more tranches within a maximum period of 18 (Eighteen) months from the date of allotment of Warrants, on payment of balance Rs. 37.36/- (Thirty Seven Rupees Three Six Paise Only) which is equivalent to remaining 75% (Seventy-Five per cent) of the Warrant Issue Price, for each Warrant proposed to be converted, in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this issue, provisions of ICDR Regulations, or other applicable laws in this respect.



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In terms of the requirements of the Companies Act, 2013, a valuation report from CA Vaibhav Mandhana, Registered Valuer having IBBI Registration No. (IBBI/RV/06/2020/13124) has been obtained

The said resolution is subject to approval by the shareholders by way of Special Resolution and such other approvals as may be required in this regard.

The Relevant Date, in terms of provision of SEBI (ICDR) Regulations, 2018 for the preferential issue is 14th October, 2026.

3. TO APPROVE INVESTMENT IN THE OTHER COMPANY BY PURCHASE OF SHARES

Board proposed to acquire 51% of the paid-up equity share capital of Indore Highway Real Estates Private Limited (CIN: U70101MP2013PTC029831) (“Target Company”) i.e. 25,500 (Twenty – five Thousand Five Hundred) equity shares of Rs. 10/- each of the Indore Highway Real Estates Private Limited (CIN: U70101MP2013PTC029831) at a consideration of **Rs. 152.89 per equity share**, aggregating to **Rs. 38,98,695/- (Rupees Thirty-Eight Lakh Ninety-Eight Thousand Six Hundred Ninety-Five only)** on the basis of the valuation report issued by CA Pankaj Shah, Registered Valuer (IBBI/RV/06/2020/13735).

4. APPROVAL OF NOTICE OF EXTRA ORDINARY GENERAL MEETING (EGM)

Board approved the draft notice of EGM for the approval of shareholder to increase the share Capital and issue of share warrant to promoter and promoter group.

The meeting of the Board of Directors commenced at 8:00 P.M. and concluded at 8:14 P.M.

The above information is also available on the website of the Company at: <https://www.highwayinfrastructure.in>.

Further, the information under Regulation 30 of SEBI (LODR) Regulations, 2015 and SEBI Master Circular No HO/49/14/14(7)2025 CFDPOD2/1/3762/2026 dated January 30, 2026 is attached as **Annexure - A, Annexure B and Annexure C**.

This intimation is being submitted for your information and records.

Thank You,

For Highway Infrastructure Limited

PALAK Digitally signed
by PALAK
RATHORE
RATHORE Date: 2026.10.14
20:30:36 +05'30'

Palak Rathore

Company Secretary & Compliance Officer
Membership No. – A73755

Encl: As above.



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Disclosures a required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Annexure A

Proposed amendment to Clause V of the Memorandum of Association of the Company, subject to the approval of the members in the ensuing Extra-Ordinary General Meeting of the Company:

“Clause V. The Authorized Share Capital of the Company is Rs. 50,00,00,000/- (Rupees Fifty Crore Only) divided into 10,00,00,000 (Ten Crore) Equity Shares of Rs. 5/- (Rupees Five Only) each.”

Annexure B

Sr. No.	Items for Disclosure	Description
i.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Fully Convertible Warrants of the Company (‘Warrants’)
ii.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Issue on a private placement basis, in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder, and Chapter V of the SEBI (ICDR) Regulations, 2018 and other applicable law, as amended from time to time.
iii.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	upto 1,00,00,000 (One Crore) warrants each convertible into, or exchangeable for, one equity share within the period of 18 (eighteen months) in accordance with the applicable law (“Warrants”) at a price of Rs. 49.82/- each (including the warrant subscription price and the warrant exercise price) aggregating upto Rs. 49,82,00,000/- to Promoter and Promoter Group An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable the Warrant holder(s) on the exercise of Warrant(s); The price of the warrants and the number of Equity Shares to be allotted on conversion warrants shall be subject to appropriate adjustments as permitted under applicable laws.
iv.	Issue price / allotted price	Rs. 49.82/- per warrant. For determining the Issue Price, Pricing Report and Valuation Report obtained from a Registered Valuer in accordance with Regulations 164(1) and 166A, as applicable of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (‘SEBI ICDR Regulations’),



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		have been considered, pursuant to Regulation 166A of the SEBI ICDR Regulations.
v.	Post Allotment securities	The Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised along with the necessary formalities thereto.
vi.	Name of Investor	Promoter and Promoter Group: 1. Anoop Agrawal 2. Riddharth Jain 3. Tirth Agrawal
vii.	Number of investors	3 (Three)
viii.	In case of convertibles - Intimation on conversion of securities or on lapse of the tenure of the instrument	The rights attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants. In the event the Warrant holder do not exercise the right attached to the Warrant(s) within 18 months from the date of allotment of the Warrants, such unexercised Warrant(s) shall lapse, and the amount paid to the Company at the time of subscription of such unexercised Warrant(s) shall stand forfeited.
ix.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable



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Annexure C

S. no	Particulars	Detail
1)	Name of the target entity, details in brief such as size, turnover etc.	Indore Highway Real Estates Private Limited (“Target Company”) CIN: U70101MP2013PTC029831. The Target Company is a private limited company and is engaged in the business of Infrastructure. Paid-up Equity Share Capital: Rs. 5,00,000/- comprising 50,000 equity shares of Rs. 10/- each. Turnover for the FY 2025-26: Nil
2)	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”	Yes. The proposed acquisition involves purchase of equity shares from persons who are related to Directors of the Company and, accordingly, the transaction is being evaluated/undertaken as a Related Party Transaction, as applicable under the Companies Act, 2013 and the SEBI LODR Regulations. The related party transaction of the Company shall involve Mrs. Neetu Agrawal, relative of Mr. Anoop Agrawal, Director of the Company; Mrs. Jyoti Jain and Ms. Anshita Jain, relatives of Mr. Arun Kumar Jain and Mr. Riddharth Jain, Director of the Company. Further, the proposed acquisition is also proposed to be undertaken from Mrs. Rachna Agrawal, which does not constitute a related party transaction for the Company. The acquisition price of Rs. 152.89/- per equity share is based on the fair value determined pursuant to the valuation report issued by CA Pankaj Shah, Registered Valuer (IBBI/RV/06/2020/13735) and accordingly the transaction is proposed to be undertaken on an arm's length basis, subject to applicable approvals under the Companies Act, 2013 and SEBI LODR Regulations.
3)	Industry to which the entity being acquired belongs	The Target Company belongs to the infrastructure activity.
4)	Objects and impact 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)	The proposed acquisition is being undertaken to acquire a controlling interest of 51.00% in the Target Company and to enable the Company to participate in and have controlling interest over the business and operations of the Target Company. Upon completion of the acquisition and registration of the shares in the name of the Company, the Target Company will become a



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		subsidiary of Highway Infrastructure Limited. The acquisition is expected to strengthen the Company's presence in the infrastructure activities.
5)	Brief details of any governmental or regulatory approvals required for the acquisition.	No specific governmental/regulatory approval has been identified as being required as on the date of this disclosure, other than such statutory/compliance requirements as may become applicable. Further the proposed acquisition is within the overall limit approved by the Shareholders of the Company under Section 186 of the Companies Act, 2013.
6)	Indicative time period for completion of the acquisition	Approx. One Month
7)	Consideration - whether cash consideration or share swap and details of the same;	The consideration shall be discharged in cash.
8)	Cost of acquisition or the price at which the shares are acquired;	Rs. 38,98,695/- , being Rs. 152.89/- per equity share for acquisition of 25,500 equity shares of face value of Rs. 10/- each.
9)	Percentage of shareholding / control acquired and / or number of shares acquired;	Pre-acquisition holding: NIL Post-acquisition holding (Proposed): The Company proposes to acquire 25,500 equity shares , representing 51.00% of the paid-up equity share capital of the Target Company. Upon completion of the acquisition, the Company will acquire control over the Target Company and the Target Company will become a subsidiary of the Company .
10)	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);	Indore Highway Real Estates Private Limited was incorporated on 02 nd January 2013 It is classified as Non-government company and is registered at Registrar of Companies, Gwalior. Its authorized share capital and paid up share capital is Rs. 5,00,000. The Target Company has its presence in India . Turnover for the last three financial years: FY 2023-24 – Rs. 59,44,634 And for FY 2024-25 and FY 2025-26 – Nil