

HGIEL/HO/COMPLIANCE/2024-25/441

26-03-2025

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001

Scrip Code- 541019

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (East)
Mumbai- 400 051

Scrip Symbol- HGINFRA

Dear Sir/Madam

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Pursuant to Regulation 30 of the Listing Regulations, we hereby inform you that H.G. Raipur Visakhapatnam OD-6 Private Limited, a Wholly Owned Subsidiary of the Company, has received an Order and Show Cause Notice from the Income Tax Department, details of which are provided in Annexure A hereto.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For H.G. Infra Engineering Limited

ANKITA
MEHRA

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Ankita Mehra

Company Secretary & Compliance Officer
ACS No. 33288

ANNEXURE-A

Name of the authority;	Income Tax Department
Nature and details of the action(s) taken, initiated or order(s) passed;	<ol style="list-style-type: none">1. Assessment Order under Section 143(3) of the Income Tax Act, 1961, for the assessment year 2023-24.2. Show Cause Notice under Sections 274 read with section 270A and 271AAC(1) of the Income Tax Act, 1961.
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;	March 25, 2025
Details of the violation(s)/ contravention(s) committed or alleged to be committed;	Notice of demand under section 156 of the Income-Tax Act, 1961 for the Assessment Year 2023-24, amounting to Rs. 32,99,66,720/-. Show Cause Notice issued alleging under reporting of income and certain unexplained expenditures under Section 69C of the Income Tax Act, 1961.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	<p>There is no immediate impact on financial, operations or other activities of the Company. Major deviation is on account of advance given to sub-contractor and the same has been considered as unexplained expenditure under Section 69C by Income Tax department.</p> <p>Based on the merits of the matter, prevailing law and the advice of the counsel, the Company shall be filing an appeal against this Order before the Appellate Authorities and reasonably expects a favorable outcome.</p> <p>Any material development on this matter will be informed to the Stock Exchanges in terms of Regulation 30(7) of the SEBI Listing Regulations.</p>

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