



H.G. INFRA ENGINEERING LIMITED

The Company was incorporated as "H.G. Infra Engineering Private Limited" on January 21, 2003, as a private limited company under the Companies Act 1956, at Jodhpur, with a certificate of incorporation granted by the Registrar of Companies, Rajasthan, Jaipur (the "RoC"). Pursuant to the conversion of the Company to a public limited company, its name was changed to "H.G. Infra Engineering Limited" and the RoC issued a fresh certificate of incorporation on June 8, 2017. For more information on the changes in name of the Company, see "**History and Certain Corporate Matters**" on page 140 of the Red Herring Prospectus dated February 13, 2018 ("RHP").

Corporate Identity Number: U45201RJ2003PLC018049 **Registered Office:** 14, Panchwati Colony, Ratanada, Jodhpur 342 001, Rajasthan, India. Tel: +91 291 2000307; Fax: +91 291 2515327. **Corporate Office:** IIIrd Floor, Sheel Mohar Plaza, A-1, Tilak Marg, C-Scheme, Jaipur 302 001, Rajasthan, India. **Tel:** +91 141 4106040; **Fax:** +91 141 4106044 **Contact Person:** Ms. Ankita Mehra, Company Secretary and Compliance Officer, Tel: +91 141 4106040; Fax: +91 141 4106044; E-mail: cs@hginfra.com; **Website:** www.hginfra.com

PROMOTERS OF THE COMPANY: MR. HARENDRA SINGH, MR. VIJENDRA SINGH AND MR. GIRISH PAL SINGH

INITIAL PUBLIC OFFERING OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH (THE "EQUITY SHARES") OF H.G. INFRA ENGINEERING LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) (THE "OFFER PRICE") AGGREGATING UP TO [•] MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF [•] EQUITY SHARES BY THE COMPANY AGGREGATING UP TO ₹ 3,000 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 6,000,000 EQUITY SHARES AGGREGATING TO ₹ [•] MILLION BY THE SELLING SHAREHOLDERS, INCLUDING UP TO 1,000,000 EQUITY SHARES AGGREGATING TO ₹ [•] MILLION BY MR. HARENDRA SINGH, UP TO 1,000,000 EQUITY SHARES AGGREGATING TO ₹ [•] MILLION BY VIJENDRA SINGH, UP TO 1,000,000 EQUITY SHARES AGGREGATING TO ₹ [•] MILLION BY GIRISH PAL SINGH, (TOGETHER THE "PROMOTER SELLING SHAREHOLDERS") AND UP TO 3,000,000 EQUITY SHARES AGGREGATING TO ₹ [•] MILLION BY MR. HODAL SINGH (THE "PROMOTER GROUP SELLING SHAREHOLDER" AND TOGETHER WITH THE "PROMOTER SELLING SHAREHOLDERS" AS THE "SELLING SHAREHOLDERS") ("OFFER FOR SALE"). THE OFFER SHALL CONSTITUTE [•]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY.

PRICE BAND: ₹ 263 TO ₹ 270 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH

THE FLOOR PRICE IS 26.3 TIMES THE FACE VALUE OF EQUITY SHARES AND THE CAP PRICE IS 27 TIMES THE FACE VALUE OF EQUITY SHARES

BIDS CAN BE MADE FOR A MINIMUM OF 55 EQUITY SHARES AND IN MULTIPLES OF 55 EQUITY SHARES THEREAFTER

Risks to Investors:

- The two Book Running Lead Managers ("BRLMs") associated with the Offer have handled 21 public offers in the past three years, out of which 4 offers closed below the Issue Price on listing date.
- Average cost of acquisition of Equity Shares for Selling Shareholders namely Mr. Harendra Singh, Mr. Vijendra Singh, Mr. Girish Pal Singh and Mr. Hodal Singh is ₹3.33 each and Offer Price at upper end of the Price Band is ₹270.
- Weighted Average Return on Net Worth for the financial years ended on March 2017, March 2016 and March 2015 based on Restated Standalone Financial Statements and Consolidated Financial Statements is 25.69%.
- Price Earning (P/E) Ratio based on the Diluted EPS for the year ended March 31, 2017 on a standalone basis is 26.65x at the lower end of the Price Band and 27.36x at the higher end of the Price Band as compared to the average industry peer group P/E ratio of 33.84x.

BASIS FOR OFFER PRICE

The Offer Price will be determined by the Company and the Selling Shareholders in consultation with the BRLMs, on the basis of an assessment of market demand for the Equity Shares through the Book Building Process and on the basis of qualitative and quantitative factors. The face value of the Equity Shares is ₹ 10 each and the Offer Price is 26.3 times the face value at the lower end of the Price Band and 27 times the face value at the higher end of the Price Band.

Investors should also see "**Our Business**", "**Risk Factors**", "**Financial Statements**" and "**Management's Discussion and Analysis of Financial Condition and Results of Operations**" on pages 120, 15, 167 and 298 of the RHP, respectively, to have an informed view before making an investment decision.

Qualitative Factors

Some of the qualitative factors and strengths which form the basis for computing the Offer Price are:

• Established roads and highways sector focused construction developer; • Efficient business model; • Strong project management and execution capabilities; • Visible growth through growing Order Book and improved pre-qualification credentials; and • Experienced management team.

For further details, see "**Our Business**" and "**Risk Factors**" on pages 120 and 15 of the RHP, respectively.

Quantitative Factors

Certain information presented below relating to us is based on the Restated Consolidated Financial Information and Restated Standalone Financial Information prepared in accordance with the Companies Act, 2013 and restated in accordance with the SEBI ICDR Regulations.

For further details, see "**Financial Information**" on page 167 of the RHP.

Some of the quantitative factors which may form the basis for computing the Offer Price are as follows:

1. Basic and Diluted Earnings Per Share post issue of Bonus Share ("EPS"):

As per Restated Standalone Financial Statements:			
Financial Period	Basic EPS (₹)	Diluted EPS (₹)	Weight
Year ended March 31, 2017	9.87	9.87	3
Year ended March 31, 2016	7.64	7.64	2
Year ended March 31, 2015	1.01	1.01	1
Weighted Average	7.65	7.65	
September 30, 2017	5.42*	5.42*	

*Figures for six months ended September 30, 2017 are not annualised

Notes: (1) Earnings per share calculations are done in accordance with Accounting Standard 20 Earnings Per Share ("AS 20"), notified under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014. (2) The face value of each Equity Share is ₹ 10/- each. (3) Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year / Total of weights. (4) Basic Earnings per Share (in Rupees) is traced from Restated Standalone Financial Information and Restated Consolidated Financial Information. (5) Diluted Earnings per share (in Rupees) is traced from Restated Standalone Financial Information and Restated Consolidated Financial Information.

2. Price Earning (P/E) Ratio in relation to the Price Band of ₹ 263 to ₹ 270 per Equity Share of the face value of ₹ 10/- each:

Particulars	P/E at the lower end of price band (no. of times)	P/E at the higher end of price band (no. of times)
Based on basic EPS for the financial year ended March 31, 2017 on a standalone basis	26.65	27.36
Based on basic EPS for the financial year ended March 31, 2017 on a consolidated basis	26.65	27.36
Based on diluted EPS for the financial year ended March 31, 2017 on a standalone basis	26.65	27.36
Based on diluted EPS for the financial year ended March 31, 2017 on a consolidated basis	26.65	27.36

Industry P/E ratio	P/E (Standalone)	P/E (Consolidated)
Highest	36.79	41.67
Lowest	23.56	24.23
Average	33.84	34.32

Note: The industry high and low has been considered from the industry peer set provided later in this chapter. The industry composite has been calculated as the arithmetic average of positive P/E peers of the industry peer set disclosed in this section. For further details, see – "Comparison with listed industry peers" from page 95 of the RHP.

3. Return on networth (RoNW)

As per Restated Standalone Financial Information of the Company:

Financial Period	RoNW %	Weight
Year ended March 31, 2017	30.32	3
Year ended March 31, 2016	28.84	2
Year ended March 31, 2015	5.49	1
Weighted Average	25.69	
September 30, 2017	14.27*	

*Figures for six months ended September 30, 2017 are not annualised

As per Restated Consolidated Financial Information of the Company:

Financial Period	RoNW %	Weight
Year ended March 31, 2017	30.32	3
Year ended March 31, 2016	28.84	2
Year ended March 31, 2015	5.49	1
Weighted Average	25.69	
September 30, 2017	14.27*	

For further details, please see the section entitled "Basis for Offer Price" beginning on page 93 of the RHP.

BID/OFFER PERIOD

BID/OFFER OPENS ON* MONDAY, FEBRUARY 26, 2018 | BID/OFFER CLOSES ON WEDNESDAY, FEBRUARY 28, 2018

* The Company and the Selling Shareholders, in consultation with the BRLMs, may consider participation by Anchor Investors, in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date.

ASBA *

Simple, Safe, Smart way of Application - Make use of it !!!

*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.

Mandatory in public issues from January 01, 2016. No cheque will be accepted.

In case of a revision in the Price Band, the Bid/Offer Period will be extended for at least three additional Working Days after such revision of the Price Band subject to the Bid/Offer Period not exceeding a total of 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a press release, and also by indicating the change on the websites of the BRLMs, and at the terminals of the members of the Syndicate and by intimation to the Designated Intermediaries.

The Offer is being made in accordance with Rule 19(2)(b)(i) of the SCRR and under Regulation 26(1) of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process wherein 50% of the Offer shall be available for allocation on a proportionate basis to QIBs, provided that the Company and the Selling Shareholders in consultation with the BRLMs may allocate up to 60% of the QIB Category to Anchor Investors on a discretionary basis. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. 5% of the QIB Category (excluding the Anchor Investor Portion), shall be available for allocation on a proportionate basis to Mutual Funds only and the remainder of the QIB Category shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors) including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35% of the Offer shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All Bidders, other than Anchor Investors, shall participate in the Offer mandatorily through the Applications Supported by Blocked Amount ("ASBA") process by providing the details of their respective bank accounts in which the corresponding Bid Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs"). Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, please see "**Offer Procedure**" on page 361 of the RHP.

Bidders/Applicants should ensure that DP ID, PAN and the Client ID are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of the Company, see the section titled "**History and Certain Corporate Matters**" on page 140 of the RHP and Clause III of the Memorandum of Association of the Company. The Memorandum of Association of the Company is a material document for inspection in relation to the Offer. For further details, see the section titled "**Material Contracts and Documents for Inspection**" beginning on page 440 of the RHP.

BOOK RUNNING LEAD MANAGERS			REGISTRAR TO THE OFFER	COMPANY SECRETARY & COMPLIANCE OFFICER
 SBI Capital Markets Limited 202, Maker Tower 'E', Cuffe Parade, Mumbai 400 005 Maharashtra, India Telephone: (+91 22) 2217 8300; Facsimile: (+91 22) 2218 8332 Email: hgief.ipo@sbcaps.com; Investor Grievance E-mail: investor.relations@sbcaps.com Website: www.sbcaps.com; Contact Person: Mr. Aditya Deshpande /Mr. Ronak Shah SEBI Registration No.: INM000003531	 HDFC BANK We understand your world HDFC Bank Limited Investment Banking Group Unit No 401 & 402, 4th Floor, Tower B, Peninsula Business Park, Lower Parel, Mumbai 400 013 Maharashtra, India Telephone: (+91 22) 3395 8021; Facsimile: (+91 22) 3078 8584; Email: hginfra.ipo@hdfcbank.com Investor Grievance Email: investor.redressal@hdfcbank.com; Website: www.hdfcbank.com Contact Person: Mr. Rakesh Bhunatar / Mr. Kunal Datt; SEBI Registration No.: INM000011252	 LINK Intime India Private Limited C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West) Mumbai 400 083 Maharashtra, India. Telephone: +91 22 4918 6200 Facsimile: +91 22 4918 6195; E-mail: hginfra.ipo@linkintime.co.in Website: www.linkintime.co.in; Contact Person: Ms. Shanti Gopalkrishnan SEBI Registration No.: INR000004058	Ms. Ankita Mehra, H.G. Infra Engineering Limited 11/rd Floor, Sheel Mohar Plaza, A-1, Tilak Marg, C-Scheme, Jaipur 302 001, Rajasthan India Telephone: +91 141 4106040; Facsimile: +91 141 4106044 E-mail: cs@hginfra.com; Website: www.hginfra.com Investors can contact the Company Secretary and Compliance Officer, the BRLMs or the Registrar to the Offer in case of any pre-Offer or post-Offer related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode. For all Offer related queries and for redressal of complaints, investors may also write to the BRLMs.	
AVAILABILITY OF RHP: Investors are advised to refer to the RHP and the Risk Factors contained therein before applying in the Offer. Full copy of the RHP is available on the website of the SEBI at www.sebi.gov.in, the websites of the BRLMs at www.sbcaps.com and www.hdfcbank.com and the Stock Exchanges at www.bseindia.com and www.nseindia.com, respectively. AVAILABILITY OF BID CUM APPLICATION FORM: Bid cum Application form can be obtained from the Registered Office of the Company, H.G. INFRA ENGINEERING LIMITED , Tel: +91 291 2000307; Fax: +91 291 2515327 and BRLMs: SBI Capital Markets Limited , Telephone: +91 22 2217 8300, Facsimile: +91 22 2218 8332; HDFC Bank Limited , Telephone: +91 22 3395 8021, Facsimile: +91 22 3078 8584; Syndicate Members: SBICAP Securities Limited , Telephone: +91 22 42273300-3301; HDFC Securities Limited , Telephone: +91 22 30753400, Facsimile: +91 22 30753400, Facsimile: +91 22 30753435; and at selected locations of Sub-Syndicate Members (as given below), Registered Brokers, RTAs and CDPs participating in the Offer. Bid cum Application Forms will also be available on the websites of BSE, NSE, and at the Designated Branches of SCSEs, the list of which is available on the websites of the Stock Exchanges and SEBI. SUB-SYNDICATE MEMBERS: Achievers Equities Ltd.; Almondz Global Securities Ltd.; Amit Jasani Financial Services Pvt.Ltd.; Anand Rath Share & Stock Brokers Ltd.; Arihant Capital Markets Ltd.; Aryaman Financial Services Ltd.; Ashika Stock Broking Ltd.; Axis Capital Ltd.; Axis Securities Ltd.; Axis Securities & Sales Ltd.; Centrum Broking Ltd.; Choice Capital Advisors Private Ltd.; Corporate Capital Ventures Private Ltd.; Edelweiss Broking Ltd.; D&A Financial Services Private Ltd.; Eureka Stock & Share Broking Services Ltd.; Fedex Securities Ltd.; First Overseas Securities Ltd.; Geojit BNP Paribas; GreteX Corporate Services Private Ltd.; HDFC Securities Ltd.; Guinness Corporate Advisors Pvt.Ltd.; Hem Securities Ltd.; ICICI Securities Ltd.; IDBI Capital Markets & Securities Ltd.; Indira Securities; Inventure Growth & Securities Ltd.; Jobanputra Fiscal Services Pvt.Ltd.; JM Financial Services; Karyv Stock Broking Ltd.; Keynote Capitals Ltd.; KJMC Capital Markets Services Ltd.; Kotak Securities Ltd.; LKP Securities Ltd.; Mark Corporate Advisors Private Ltd.; Microsec Capital Ltd.; Monarch Network Capital Ltd.; Motilal Oswal Securities Ltd.; MPSE Securities Ltd.; Navigant Corporate Advisors Ltd.; Nirmal Bang Securities Pvt. Ltd.; Pantomath Capital Advisors Private Ltd.; Prabhudas Lilladher Pvt.Ltd.; Pravin Ratilal Share & stock brokers Ltd.; RR Equity Brokers Pvt.Ltd.; Saffron Capital Advisors Pvt. Ltd.; Sarthi Capital Advisors (Pvt) Ltd.; SBI Cap securities Ltd.; SMC Global Securities Ltd.; SPA Capital Advisors Ltd.; Steel City Securities Ltd.; Swastika Investmart; Sykes & Ray Equities; Systematrix Corporate Services Ltd.; Ventura Securities; Zen Securities Ltd. APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA): Investors have to apply through the ASBA process. ASBA has to be availed by all the investors except Anchor Investors. For details on the ASBA process, please refer to the details given in the ASBA Form and Abridged Prospectus and also please refer to " Offer Procedure " beginning on page 361 of the RHP. ASBA Forms can also be downloaded from the websites of BSE and NSE. ASBA Forms can be obtained from the designated branches of SCSEs, the list of which is available on the website of SEBI at (http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecogForm=yes) and Syndicate Members, Registered Brokers, RTAs and CDPs. ESCROW COLLECTION BANK/REFUND BANK: HDFC Bank Limited MONITORING AGENCY: HDFC Bank Limited PUBLIC OFFER ACCOUNT BANK: HDFC Bank Limited All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.				

AVAILABILITY OF RHP: Investors are advised to refer to the RHP and the Risk Factors contained therein before applying in the Offer. Full copy of the RHP is available on the website of the SEBI at www.sebi.gov.in, the websites of the BRLMs at www.sbcaps.com and www.hdfcbank.com and the Stock Exchanges at www.bseindia.com and www.nseindia.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORM: Bid cum Application form can be obtained from the Registered Office of the Company, **H.G. INFRA ENGINEERING LIMITED**, Tel: +91 291 2000307; Fax: +91 291 2515327 and BRLMs: **SBI Capital Markets Limited**, Telephone: +91 22 2218 8332; **HDFC Bank Limited**, Telephone : +91 22 3395 8021, Facsimile : +91 22 3078 8584; **Syndicate Members: SBICAP Securities Limited**, Telephone: +91 22 42273300-3301; **HDFC Securities Limited**, Telephone: +91 22 30753400, Facsimile: +91 22 30753435; and at selected locations of Sub-Syndicate Members (as given below), Registered Brokers, RTAs and CDPs participating in the Offer. Bid cum Application Forms will also be available on the websites of BSE, NSE, and at the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchanges and SEBI.

SUB-SYNDICATE MEMBERS: Achievers Equities Ltd.; Almond Global Securities Ltd.; Amit Jasani Financial Services Pvt.Ltd.; Anand Rathl Share & Stock Brokers Ltd.; Arihant Capital Markets Ltd.; Aryaman Financial Services Ltd.; Ashika Stock Broking Ltd.; Axis Capital Ltd.; Axis Securities Ltd.; Axis Securities & Sales Ltd.; Centrum Broking Ltd.; Choice Capital Advisors Private Ltd.; Corporate Capital Ventures Private Ltd.; Edelweiss Broking Ltd.; D&A Financial Services Private Ltd.; Eureka Stock & Share Broking Services Ltd.; Fedex Securities Ltd.; First Overseas Capital Ltd.; Geojit BNP Paribas; Grelex Corporate Services Private Ltd.; HDFC Securities Ltd.; Guinness Corporate Advisors Pvt.Ltd.; Hem Securities Ltd.; ICICI Securities Ltd.; IDBI Capital Markets & Securities Ltd.; Indira Securities; Inventure growth & Securities Ltd.; Jobanputra Fiscal Services Pvt.Ltd.; JM Financial Services; Kavya Stock Broking Ltd.; Keynote Capital Markets Services Ltd.; KJMC Capital Markets Services Ltd.; Kotak Securities Ltd.; LKP Securities Ltd.; Mark Corporate Advisors Private Ltd.; Microsec Capital Ltd.; Monarch Network Capital Ltd.; Motilal Oswal Securities Ltd.; MPSE Securities Ltd.; Navigant Corporate Advisors Ltd.; Nirmal Bang Securities Pvt. Ltd.; Pantomath Capital Advisors Private Ltd.; Prabhudas Lilladhar Pvt.Ltd.; Pravin Ratilal Share & stock brokers Ltd.; RR Equity Brokers Pvt.Ltd.; Saffron Capital Advisors Pvt. Ltd.; Sarthi Capital Advisors (Pvt) Ltd.; SBI Cap securities Ltd.; SMC Global Securities Ltd.; SPA Capital Advisors Ltd.; Steel City Securities Ltd.; Swastika Investmart; Sykes & Ray Equities; Systematic Corporate Services Ltd.; Ventura Securities; Zen Securities Ltd.

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA): Investors have to apply through the ASBA process. ASBA has to be availed by all the investors except Anchor Investors. For details on the ASBA process, please refer to the details given in the ASBA Form and Abridged Prospectus and also please refer to "**Offer Procedure**" beginning on page 361 of the RHP. ASBA Forms can also be downloaded from the websites of BSE and NSE. ASBA Forms can be obtained from the designated branches of SCSBs, the list of which is available on the website of SEBI at (http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes) and Syndicate Members, Registered Brokers, RTAs and CDPs.

ESCROW COLLECTION BANK/REFUND BANK: HDFC Bank Limited

MONITORING AGENCY: HDFC Bank Limited

PUBLIC OFFER ACCOUNT BANK: HDFC Bank Limited

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

Place: Jodhpur
Date: February 15, 2018

H.G. INFRA ENGINEERING LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its equity shares and has filed the Red Herring Prospectus dated February 13, 2018 with the Registrar of Companies, Rajasthan, Jaipur. The RHP is available on the website of the SEBI at www.sebi.gov.in, the websites of the Book Running Lead Managers at www.sbcaps.com and www.hdfcbank.com and the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com. Any potential investor should note that investment in Equity Shares involves a high degree of risk, and for details relating to the same, please refer to the section titled "**Risk Factors**" beginning on page 15 of the RHP.

The Equity Shares have not been and will not be registered under the U.S Securities Act of 1933, as amended (the "**U.S Securities Act**") and may not be offered or sold within the United States (as defined in Regulation S of the U.S Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S Securities Act and applicable state securities laws. There will not and is not currently intended to be any public offering of securities in the United States. Accordingly, the Equity Shares are only being offered and sold outside the United States in reliance on Regulation S of the U.S Securities Act and the applicable laws of the jurisdiction where these offer and sales occur. CONCEPT

For **H.G. INFRA ENGINEERING LIMITED**
On behalf of the Board of Directors
Sd/-
Company Secretary & Compliance Officer

Size: 32.9x50cm