



GAYATRI
GHL

GHL/SE/2025-26

18th October, 2025

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
5th Floor, Exchange Plaza
Plot No.C/1, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai-400 051
Scrip Symbol: GAYAHWS

Dear Sir / Madam,

Sub: Intimation Letter - Update on amendments to the Securities Purchase, Subscription and Shareholders' Agreement (SPSSA).

This is in continuation to our earlier disclosure reporting dated 28th April, 2021, regarding execution of Securities Purchase, Subscription And Shareholders' Agreement under Regulation 30 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Regulations") and disclosed as required under Schedule III of the Regulations & Circular No-SEBI Circular No: CIR/CFD/CMD/4/2015 dated 9th September, 2015.

It is hereby informed that the amendment to the above said agreement was approved by the Board Directors of the Company on 18th October, 2025.

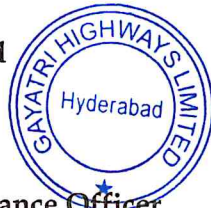
Please find attached disclosure in continuation of our disclosure made on 28th April, 2021 w.r.t. Details required pursuant to the Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI/HO/CFD/PoD2/CIR/P/0155, dated 11th November, 2024 is given in **Annexure-1**.

This is for your information and record.

Thanking you,

Yours faithfully,

For Gayatri Highways Limited



P. Raj Kumar

Company Secretary & Compliance Officer

GAYATRI HIGHWAYS LIMITED

Registered & Corporate Office :

5th 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

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

S. No.	Particulars	
5.1	Name(s) of the Partie(s) with whom the agreement is entered.	Kotak Special Situations Fund, a Category II alternative investment fund registered under the SEBI (Alternative Investments Fund) Regulations, 2012, HKR Roadways Limited (HKRRL) and Gayatri Highways Limited
5.2	Purpose of entering into the agreement;	To amend Clause 9.5.1 of the Securities Purchase, Subscription And Shareholders' Agreement (SPSSA)
5.3	Shareholding, if any, in the entity with whom the agreement is executed.	The Company is holding 26% in HKR Roadways Limited.
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.	Not Applicable
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
5.9	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):	<p>a) name of parties to the agreement: Kotak Special Situations Fund, a Category II alternative investment fund registered under the SEBI (Alternative Investments Fund) Regulations, 2012, HKR Roadways Limited and Gayatri Highways Limited</p> <p>b) nature of the agreement: Amendment Agreement to Securities Purchase, Subscription And Shareholders' Agreement (SPSSA)</p>

GAYATRI HIGHWAYS LIMITED

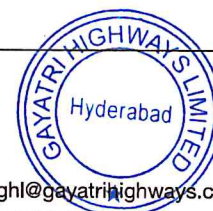
Registered & Corporate Office :

5th 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**

c) date of execution of the agreement: 18th October, 2025

d) details of amendment and impact thereof or reasons of termination and impact thereof

The following was included in Clause 9.5.1:

“(X) an exercise of the Call Right or any other right by any Party under this Agreement that would lead to the Investor holding less than 74% (seventy-four percent) of the total equity shareholding of HKR Roadways Limited (HKRRL) shall be subject to the prior written approval of the Lenders of HKRRL, where required under the relevant financing documents entered into by HKRRL with the Lenders; and (Y) the Promoters shall not be entitled to exercise the above rights in the event a default has occurred under the Definitive Agreements.

For the purpose of this proviso, “**Lenders**” shall mean the banks and financial institutions which have granted the senior debt to HKRRL through the rupee term loan facility”

Impact thereof

The Company has an option rights in HKR Roadways Limited (HKRRL) as per the Securities Purchase, Subscription and Shareholders’ Agreement (SPSSA). As per this amendment the Company will not able to exercise its options if HKRRL defaults in payment to lenders under Loan Agreements.



GAYATRI HIGHWAYS LIMITED

Registered & Corporate Office :

5th 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**