GHL/SE/2026-27 11th August, 2026

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 Agreement (SPA).

Ref: Regulation 30 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and HO/49/14/14(7)2025-CFD-POD2/I/3762/2026, dated January 30, 2026

This is in continuation to our earlier disclosure reporting dated 12th February, 2026, regarding execution of Securities Purchase Agreement under Regulation 30 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Regulations") and disclosed as required pursuant to the Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and HO/49/14/14(7)2025-CFD-POD2/I/3762/2026, dated January 30, 2026.

It is hereby informed that said agreement is amended by executing the Amendment Agreement dated 11th August, 2026.

Please find attached disclosure in continuation of our disclosure made on 12th February, 2026 w.r.t. The Details required pursuant to the Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and HO/49/14/14(7)2025-CFD-POD2/I/3762/2026, dated January 30, 2026 is given in **Annexure-1** and **Annexure-2.**

This is for your information and record.

Thanking you,

Yours faithfully,
For Gayatri Highways Limited

RAJ KUMAR PRAGALLAPATI
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GAYATRI HIGHWAYS LIMITED Hyderabad

P. Raj Kumar
Company Secretary and Compliance officer

GAYATRI HIGHWAYS LIMITED
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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 and HO/49/14/14(7)2025-CFD-POD2/I/3762/2026, dated January 30, 2026

S. No.	Particulars	
5.1	Name(s) of the Partie(s) with whom the agreement is entered.	Cube Highways and Infrastructure V PTE. Limited (Purchaser) 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 Cube Highways and Infrastructure V PTE. Limited, 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 Agreement executed amongst Cube Highways and Infrastructure V PTE. Limited (as the Purchaser), Kotak Special Situations Fund (KSSF) and the Company (as the Sellers), and HKR Roadways Limited ("HKR").
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

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5.9	In case of ~~termination or~~ amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof	**a) name of parties to the agreement:** Cube Highways and Infrastructure V PTE. Limited (Purchaser) and Kotak Special Situations Fund and the Company (as the Sellers) and HKR Roadways Limited **b) nature of the agreement:** Amendment Agreement dated 11th August, 2026 **c) date of execution of the agreement;** 11h August, 2026 **d) details of amendment and impact thereof or ~~reasons of termination and impact thereof~~** The Parties wish to amend the Securities Purchase Agreement (SPA) to record their mutual agreement in respect of: (i) the deletion of the Appointment of Trustee, escrow mechanism (including the execution of the Escrow Agreement 1, Escrow Agreement 2 and Escrow Agreement 3, and the appointment of the Escrow Agent); (ii) the payment of Escrow Amounts 1 and Escrow Amounts 2 to the respective Sellers on the Closing Date or thereafter; (iii) the removal of provisions in relation to the WPI Multiplier Event; and (iv) the amendment of the definition of "Long Stop Date" to reflect the extension thereof to August 31, 2026. **Impact thereof:** The amendments are not expected to have any material adverse impact on the management or control of the Company. The amendments facilitate the completion of the proposed transaction and provide for the revised mechanism for payment of the Escrow Amounts and the extended Long Stop Date.

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Annexure-2

Disclosure under sub-para (5A) [Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or of its holding, subsidiary or associate company, among themselves or with the listed entity or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or impose any restriction or create any liability upon the listed entity, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the listed entity is a party to such agreements and HO/49/14/14(7)2025-CFD-POD2/I/3762/2026, dated January 30, 2026.

S. No.	Particulars	
a.	if the listed entity is a party to the agreement, i. details of the counterparties (including name and relationship with the listed entity);	**Details of the counterparties:** Cube Highways and Infrastructure V Pte. Limited (Purchaser) and Kotak Special Situations Fund and Gayatri Highways Limited (as Sellers). None of the aforesaid counterparties are related to the listed entity, nor do they belong to the promoter or promoter group of the Company.
b.	if listed entity is not a party to the agreement, i. name of the party entering into such an agreement and the relationship with the listed entity; ii. details of the counterparties to the agreement (including name and relationship with the listed entity); iii. date of entering into the agreement.	Not Applicable
c.	purpose of entering into the agreement	Sale of entire stake held by the Company in HKR Roadways Limited to Cube Highways and Infrastructure V PTE. Limited 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 Agreement executed amongst Cube Highways and Infrastructure V PTE. Limited (as the Purchaser), Kotak Special Situations Fund (KSSF) and the Company (as the Sellers), and HKR Roadways Limited ("HKR").
d.	shareholding, if any, in the entity with whom the agreement is executed	The Company does not hold any shareholding in the entity with whom the agreement is executed.

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e.	significant terms of the agreement (in brief);	1. Sale of entire stake held by the Company in HKR Roadways Limited to Cube Highways and Infrastructure V PTE. Limited. **2. Providing Specific Indemnity as follows:** i. Indemnity related to Stamp Duty, the indemnity exposure value can be estimated only at the time when the liability arises; ii. Gayatri Highways Limited shall be indemnified for and against all Losses which may be suffered or incurred by the Indemnified Persons, arising out of, or in connection with, (i) any misrepresentation in, or breach of, any Gayatri Highways Limited Fundamental Warranties; and (ii) fraud, gross-negligence and/or willful misconduct by Gayatri Highways Limited and/or HKR Roadways Limited. The financial impact cannot be estimated at this stage; iii. The Company proposes to waive redemption premium which would be subject to legal compliances. This waiver will take place just before the consummation of Securities Purchase Agreement. The financial impact cannot be estimated at this stage.
f.	extent and the nature of impact on management or control of the listed entity;	The proposed transaction does not have any impact on the management or control of the listed entity.
g.	details and quantification of the restriction or liability imposed upon the listed entity;	Pursuant to the proposed transaction, the following potential liabilities / financial implications may arise for the Company: • Stamp Duty Indemnity: The Company has agreed to provide a specific indemnity towards stamp duty. The indemnity exposure value can be estimated only at the time when the liability arises; • Warranty & Misconduct Indemnities: The Company has provided standard indemnities for losses arising from breach of fundamental warranties and in cases of fraud, gross negligence or wilful misconduct. These are contingent contractual obligations. The financial impact cannot be estimated at this stage. • Proposed Waiver of Redemption Premium: The Company proposes to waive redemption premium which would be subject to legal

		compliances. This waiver will take place just before the consummation of Securities Purchase Agreement. The financial impact cannot be estimated at this stage.
h.	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.
i.	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	The proposed Sale of Stake does not fall within the definition of a Related Party Transaction and the counterparties are not related parties of the Company
j.	in case of issuance of shares to the parties, details of issue price, class of shares issued;	Not Applicable
k.	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.;	Nil. The agreement does not provide for any nominee director on the Board of the listed entity and does not give rise to any conflict of interest.
l.	**in case of ~~rescission,~~ amendment or alteration, listed entity shall disclose additional details to the stock exchange(s):** i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier); v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).	**i. name of parties to the agreement;** Cube Highways and Infrastructure V PTE. Limited (Purchaser) and Kotak Special Situations Fund and the Company (as the Sellers) and HKR Roadways Limited **ii. nature of the agreement;** Amendment Agreement dated 11th August, 2026 **iii. date of execution of the agreement;** 11th August, 2026 **iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier);** The Parties wish to amend the Securities Purchase Agreement (SPA) to record their mutual agreement in respect of: (i) the deletion of the Appointment of Trustee, escrow mechanism (including the execution of the Escrow Agreement 1, Escrow Agreement 2 and Escrow Agreement 3, and the appointment of the Escrow Agent); (ii) the payment of Escrow

		Amounts 1 and Escrow Amounts 2 to the respective Sellers on the Closing Date or thereafter; (iii) the removal of provisions in relation to the WPI Multiplier Event; and (iv) the amendment of the definition of "Long Stop Date" to reflect the extension thereof to August 31, 2026. The amendments are not expected to have any material adverse impact on the management or control of the Company. The amendments facilitate the completion of the proposed transaction and provide for the revised mechanism for payment of the Escrow Amounts and the extended Long Stop Date. **v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier):** Not Applicable

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