



## Highway Infrastructure Ltd. IPO

Issue Date: 05 August 25– 07 August 25 Price Range: Rs 65 to Rs 70 Market Lot: 211 Face Value: 5	Sector: Infrastructure Location: Indore, Madhya Pradesh. Issue Size: 130 Cr
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Highway Infrastructure Limited (HIL), incorporated in 1995, is an Indian infrastructure development and management company engaged in tollway collection, EPC (Engineering, Procurement, and Construction) projects, and real estate development. The company specializes in the construction and maintenance of roads, highways, bridges, and residential projects.

### Business Segments:

#### Tollway Collection Business:

- HIL operates and manages tollway collection systems for highway projects, which are awarded through competitive bidding.
- The company is among the few toll operators using ANPR (Automatic Number Plate Recognition) technology for tollway collection on the Delhi-Meerut Expressway.
- Toll collection operations extend across 11 states and one Union Territory.
- The company employs an updated Electronic Toll Collection (ETC) system using RFID tags and digital payment platforms for seamless toll payments.
- As of August 31, 2024, HIL has completed 24 tollway collection projects and is currently operating 07 tollway collection projects.

#### EPC Infra Projects:

- HIL has in-house resources to manage projects from conceptualization to completion.
- The company has experience in various infrastructure projects, including roads, bridges, tanks, irrigation-related construction, and civil buildings.
- As of August 31, 2024, HIL has completed 63 EPC Infra projects, with 20 projects currently under execution.
- Ongoing projects are being executed in Indore, Ratlam, and Khandwa in Madhya Pradesh, India.

**Real Estate:**

- The real estate segment involves owning, developing, constructing, and selling commercial and residential properties.
- The company has developed gated communities and housing projects over time.
- Real estate is the smallest business segment of HIL.

**Workforce:**

As of August 31, 2024, HIL employs 398 individuals across its business segments.

**Objects of the Issue**

- Funding Working Capital Requirements of the Company.
- General Corporate Purposes.

**Highway Infrastructure Ltd. Financial Information**

Highway Infrastructure Ltd.'s revenue decreased by 13% and profit after tax (PAT) rose by 5% between the financial year ending with March 31, 2025 and March 31, 2024.

Period Ended	31-Mar-25	31-Mar-24	31-Mar-23
Assets	231.56	202.63	156.59
Total Income	504.48	576.58	456.83
Profit After Tax	22.4	21.41	13.8
EBITDA	31.32	38.44	27.69
Net Worth	117.72	100.19	74.81
Reserves and Surplus	83.9	83.49	64.44
Total Borrowing	71.82	69.62	63.36

Amount in ₹ Crore

**Our Rating: 18 (Good)****Rating Procedure**

	Criteria for giving points	Points	Out Off
Business Risk	Lesser risk higher points	3	5
Financial Risk	Lesser risk higher points	3	5
Market Risk	Lesser risk higher points	3	5
Objective of IPO	Growth & expansion gets more points	3	5
Price	Fair price will get more points	6	10
Total		18	30

A	21 & Above 21	Best to apply
B	18 to 20	Good
C	15 to 17	Average

D	11 to 14	Poor
E	10 & Below 10	Very Poor

Note: The issue is fully priced. As the issue is below Rs. 250 cr., the shares will be listed in exchanges in T2T segment (Intraday trade not allowed) with limited circuit levels. The issue is fully priced. So, investors with risk appetite and medium term to long term view can subscribe Highway Infrastructure Ltd IPO.

You can apply through Capstocks website EIPO link: <https://kyc.capstocks.com/ipo>

You can also apply by ASBA internet banking of your bank account.

Contact: Anil Kumar 0471-4093333, 9847060019, email: [helpdesk@capstocks.com](mailto:helpdesk@capstocks.com)

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