

Highway Infrastructure Limited IPO Ranks Third in the Country

Category: Business

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Setting records in the capital market is never easy, but

Highway Infrastructure Limited has achieved just that. The company's mainboard IPO, coming from Indore after a gap of eight years, received such overwhelming investor confidence that it was oversubscribed 316 times, making it the third most subscribed IPO in India's history. This milestone is not only significant for the company but also marks a defining moment for Indore's business landscape, placing the city prominently on the national map. The company's shares are scheduled to list today, August 12, 2025, on the National Stock Exchange and Bombay Stock Exchange, marking the beginning of a new chapter in its growth journey.



From left to right: Arun Jain, Riddhart Jain, Anoop Agrawal

Established in 1995, the company has built a strong reputation in road and bridge construction as well as toll operations. With a track record of completing projects worth over Rs. 2,000 crore approx. on time, a presence across 11 states and 1 union territory, and a diverse portfolio of EPC and toll projects, Highway Infrastructure Limited has established itself as a reliable and balanced player in the sector.

In the Union Budget 2024-25, the Government of India allocated Rs. 11.11 lakh crore towards capital expenditure, with Rs. 2.78 lakh crore earmarked for the road sector. Over the next five years, more than 35,000 kilometres of new national highways are planned for construction. With its strong order book and proven execution capabilities, Highway Infrastructure Limited is well-positioned to play a significant role in this national infrastructure expansion.

Managing Director Arun Jain said, *"The record subscription is a testament to investor confidence in our track record and our vision for the future. Our aim is to expand our presence across the country and participate in larger projects to bring meaningful change to India's infrastructure landscape."*

Whole Time Director Anoop Agrawal said, *"With strong support and a robust order book, we are ready to set new benchmarks in technology adoption, efficiency, and quality."*

From the next generation, Mr. Riddharth Jain, Director, is already part of the Board, bringing fresh energy, digital thinking, and a futuristic perspective to complement the senior leadership team.

Subject expertCA Bhavya Mantri stated, *"The company's balanced business model, strong returns, and low debt-equity ratio make it well-prepared for sustainable growth. The enthusiastic response from investors validates this trust."*

From a financial standpoint, the company is in a strong position – with high returns (ROCE 16.56%, ROE 19.03%) and a low debt-equity ratio of 0.61, it is well-equipped for long-term growth. With a solid foundation, clear vision, and the trust of its investors, Highway Infrastructure Limited is ready to make a significant contribution to the nation's infrastructure story in the years ahead.

