

September 07, 2020

To The Secretary, Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Maharashtra, India <u>Scrip Code: 532767</u>	To The Manager, Listing Department National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Maharashtra, India <u>Scrip Code: GAYAPROJ</u>
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Dear Madam, Sirs,

**Sub: Notice of 31<sup>st</sup> Annual General Meeting ('AGM') of the Company**

Please find enclosed herewith the Notice of the 31<sup>st</sup> AGM of Gayatri Projects Limited ("the Company") scheduled to be held on Tuesday, September 29, 2020 at 12:00 p.m. (IST) via two-way Video Conference/Other Audio-Visual Means. The said Notice forms part of the 31<sup>st</sup> Annual Report of the Company for the Financial Year 2019-20.

The Notice of the AGM is also available on the website of the Company at [https://www.gayatri.co.in/pdf/CorpReports/AGM\\_Notice\\_2020.pdf](https://www.gayatri.co.in/pdf/CorpReports/AGM_Notice_2020.pdf). This is submitted pursuant to Regulation 30 read with Para A, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and records.

Thanking you.

Yours faithfully,

Gayatri Projects Limited



Chetan Kumar Sharma  
Company Secretary &  
Compliance Officer



Regd. & Corp. Office :

**Gayatri Projects Limited**, B1, 6-3-1090, TSR Towers  
Raj Bhavan Road, Somajiguda, Hyderabad 500 082. T.S  
CIN: L99999TG1989PLC057289

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[www.gayatri.co.in](http://www.gayatri.co.in)

# Notice

**NOTICE** is hereby given that the 31<sup>st</sup> ANNUAL GENERAL MEETING of M/s. Gayatri Projects Limited will be held on Tuesday, September 29, 2020 at 12.00P.M (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following businesses:

## ORDINARY BUSINESS:

1. **To receive, consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2020 together with the reports of the Auditors thereon and of the Board of Directors thereon.**

(a) **“RESOLVED THAT** the audited standalone financial statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

(b) **“RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2020 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. **To appoint a Director in place of Shri. J. Brij Mohan Reddy, who retires by rotation, and being eligible, offers himself for re-appointment.**

**“RESOLVED THAT** Shri. J. Brij Mohan Reddy (DIN 00012927), who retires by rotation in terms of section 152(6) of the Companies Act 2013, and being eligible offers himself for reappointment, be and is hereby re-appointed as a Director of the Company”.

## SPECIAL BUSINESS:

3. **Ordinary Resolution for ratification of remuneration payable to M/s. N.S.V. KRISHNA RAO & CO., appointed as Cost Auditors of the Company for the F.Y 2020-21**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Cost Record and Audit) Rules, 2014, **M/s. N.S.V. KRISHNA RAO & CO**, Cost Accountants appointed as Cost Auditors by the Board of Directors of the Company to audit the cost records of the Company for the financial year 2020-21 for a remuneration of Rs. 1,15,000 (Rupees One Lakh Fifteen Thousand) per annum plus applicable service tax and out of pocket expenses that may be incurred be and is here by ratified.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. **Waiver of recovery of excess managerial remuneration paid to Shri. T. V. Sandeep Kumar Reddy, Managing Director for the financial year ended March 31, 2020**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 197, 198 read with Schedule V of the Companies Act, 2013 (“the Act”) and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the recommendations of the Nomination and Remuneration Committee of the Company and the Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded to ratify and confirm the waiver of recovery of the excess remuneration amounting to ₹387.8 lakhs paid to Shri. T. V. Sandeep Kumar Reddy

(DIN: 00005573), Managing Director for the financial year 2019-20, which is in excess of the limits prescribed under Schedule V of the Act in view of loss for the financial year 2019-20 and within the limits as approved by the Members of the Company at their 30<sup>th</sup> Annual General Meeting held on September 30, 2019.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or a Committee thereof be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

**5. Payment of remuneration to Shri. T. V. Sandeep Kumar Reddy, Managing Director for the period April 01, 2020 to September 30, 2024 or for such shorter period as may be prescribed under applicable laws**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Schedule V thereto and the Rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) and in furtherance of the special resolution passed in the 30<sup>th</sup> Annual General Meeting held on September 30, 2019 and pursuant to the recommendations of the Nomination and Remuneration Committee and Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded for payment to Shri. T. V. Sandeep Kumar Reddy (DIN: 00005573), Managing Director, such remuneration, as approved in the said resolution (reproduced in the annexed Explanatory Statement), as minimum remuneration in case the Company has no profits or the profits of the Company are inadequate during period commencing from April 1, 2020 to September 30, 2024 or for such shorter period as may be prescribed under applicable laws, notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Act.

**RESOLVED FURTHER THAT** all other existing terms and conditions of appointment of Shri. T.

V. Sandeep Kumar Reddy shall remain unchanged unless otherwise modified by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or a Committee thereof be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

**6. Payment of remuneration to Shri. J. Brij Mohan Reddy, Executive Vice-Chairman for the period April 01, 2019 to September 30, 2021 or for such shorter period as may be prescribed under applicable laws**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Schedule V thereto and the Rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) and in furtherance of the special resolution passed in the 29<sup>th</sup> Annual General Meeting held on September 28, 2018 and pursuant to the recommendations of the Nomination and Remuneration Committee and Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded for payment to Shri. J. Brij Mohan Reddy (DIN: 00012927), Executive Vice-Chairman, such remuneration, as approved in the said resolution (reproduced in the annexed Explanatory Statement), as minimum remuneration in case the Company has no profits or the profits of the Company are inadequate during period from April 01, 2019 to September 30, 2021 or for such shorter period as may be prescribed under applicable laws, notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Act.

**RESOLVED FURTHER THAT** all other existing terms and conditions of appointment of Shri. J. Brij Mohan Reddy shall remain unchanged unless otherwise modified by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** the remuneration paid to Shri. J. Brij Mohan Reddy, Executive Director for the period from April 1, 2019 to March 31, 2020 in terms of this Resolution be and the same is hereby approved, confirmed and ratified.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company or a Committee thereof be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

**7. Appointment of Shri. G. Sreeramakrishna (DIN: 06921031) as an Independent Director of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152, 160, and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, the Companies (Amendment) Act, 2017 (including any statutory modification(s) or re-enactment thereof for the time being in force) and relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, **Shri. G. Sreeramakrishna (DIN: 06921031)** who was appointed as an Additional Director and also as an Independent Director of the Company by the Board of Directors for 5 (Five) years with effect from January 4, 2020 through January 3, 2025 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting or the last date on which the Annual General Meeting for Financial Year 2019-2020 should have been held, whichever is earlier and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation.

**RESOLVED FURTHER THAT** any director of the Company or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may

be considered necessary, desirable or expedient to give effect to this resolution.”

**8. Appointment of Shri. K.V. Ramana Chary (DIN: 08658826) as an Independent Director of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152, 160, and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, the Companies (Amendment) Act, 2017 (including any statutory modification(s) or re-enactment thereof for the time being in force) and relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, **Shri. K.V. Ramana Chary (DIN: 08658826)** who was appointed as an Additional Director and also as an Independent Director of the Company by the Board of Directors for 5 (Five) years with effect from January 4, 2020 through January 3, 2025 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting or the last date on which the Annual General Meeting for Financial Year 2019-2020 should have been held, whichever is earlier and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation.

**“RESOLVED FURTHER THAT** any director of the Company or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**9. Appointment of Smt. N. Ramadevi (DIN: 08699570) as an Independent Director of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152, 160, and other applicable

provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, the Companies (Amendment) Act, 2017 (including any statutory modification(s) or re-enactment thereof for the time being in force) and relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, **Smt. N. Ramadevi (DIN: 08699570)** who was appointed as an Additional Director and also as an Independent Director of the Company by the Board of Directors for 5 (Five) years with effect from February 14, 2020 through February 13, 2025 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting or the last date on which the Annual General Meeting for Financial Year 2019-2020 should have been held, whichever is earlier and who is eligible for appointment under the

relevant provisions of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose her as a candidate for the office of the Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation.

**“RESOLVED FURTHER THAT** any director of the Company or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

By order of the Board  
For **Gayatri Projects Limited**

Sd/-  
**Chetan Kumar Sharma**  
Company Secretary &  
Compliance Officer

Place: Hyderabad  
Date: August 27, 2020

**NOTES:**

1. The Statement, pursuant to Section 102 of the Companies Act, 2013, as amended ('Act') with respect to Item Nos. 3 to 9 forms part of this Notice. Additional information, pursuant to Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director retiring by rotation seeking re-appointment as well as director proposed to be appointed at this Annual General Meeting ('Meeting' or 'AGM') is furnished as an annexure to the Notice.
2. In view of the global outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 20/2020 dated May 5, 2020 in relation to 'Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM) read with General Circular No. 14/2020 dated April 8, 2020 and the General Circular No. 17/2020 dated April 13, 2020 in relation to 'Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID-19' (collectively

referred to as 'MCA Circulars') and the Securities and Exchange Board of India ('SEBI') vide its circular dated May 12, 2020 in relation to 'Additional relaxation in relation to compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – COVID-19 pandemic' ('SEBI Circular') permitted the holding of the AGM through VC or OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Act, SEBI Listing Regulations and MCA Circulars & SEBI Circular, the 31<sup>st</sup> AGM of the Company is being held through VC/OAVM on Tuesday, September 29, 2020 at 12.00 p.m. (IST). The deemed venue for the 31<sup>st</sup> AGM will be 6-3-1090, TSR Towers, Rajbhavan Road, Somajiguda, Hyderabad – 500082.

3. PURSUANT TO PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS AND SEBI CIRCULAR THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA

CIRCULARS AND SEBI CIRCULAR, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ROUTE MAP AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.

4. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on the Central Depository Services India Limited ('CDSL') website at [www.evotingindia.com](http://www.evotingindia.com). The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars.
5. Institutional Investors, who are Members of the Company, are encouraged to attend the 31<sup>st</sup> AGM through VC/OAVM mode and vote electronically. Pursuant to the provisions of the Act, the Institutional/Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorisation etc., authorising its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorisation shall be sent to the Scrutinizer at [scrutinizer@gayatri.co.in](mailto:scrutinizer@gayatri.co.in)
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. In case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the meeting.
8. In line with the MCA Circular dated May 5, 2020 and SEBI Circular dated May 12, 2020, the Notice of the AGM along with the Annual Report for FY 2019-20 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the 31<sup>st</sup> AGM has been uploaded on the website of the Company at [www.gayatri.co.in](http://www.gayatri.co.in) and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The Notice is also available on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com)
9. The Register of Members and the Share Transfer Books of the Company will be closed from **22<sup>nd</sup> September, 2020 to 29<sup>th</sup> September, 2020 (both days inclusive)**.
10. **Consolidation of Physical Share Certificates:** Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members making requisite changes.
11. The attention of the Members is particularly drawn to the Corporate Governance Report forming part of the Board's Report in respect of unclaimed dividends and transfer of dividends/shares to the Investor Education & Protection Fund.
12. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Reports for FY 2019-20 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/RTA/Depositories. Members may note that the Notice and Annual Report for 2019-20 will also be available on the Company's website [www.gayatri.co.in](http://www.gayatri.co.in), relevant section of the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of CDSL at <https://www.cdslindia.com>
13. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of the listed companies can be transferred only in dematerialised form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members may contact the Company's RTA, KFin Technologies Private Limited at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)

14. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
15. A member desirous of seeking any information on the accounts or operations of the Company is requested to forward his / her query to the Company at [cs@gayatri.co.in](mailto:cs@gayatri.co.in) atleast 7 (Seven) days prior to the meeting, so that the required information can be made available at the meeting.
16. Members, holding shares in physical form, are requested to notify immediately any changes in their address to the Registrar and Transfer Agents (RTA), M/s. KFin Technologies Private Limited, Selenium Tower No.B, Plot No.31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad : 500 032. Phones: P: +91 040 67162222 Fax: 23001153. Members, holding shares in electronic form, are requested to notify any such changes to the concerned Depository Participant.
17. Pursuant to Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide member's the facility to vote at the 31<sup>st</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL) .
18. The register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013, the register Contracts or Arrangements in which the directors are interested, maintained under section 189 of the Act and relevant documents referred to in the Notice will be available electronically for inspection by members during the AGM. All documents referred to in the notice will be available electronically for inspection without any fee by the members from the date of circulation of this notice up to the date of AGM. Members seeking to inspect such documents can send an email to [cs@gayatri.co.in](mailto:cs@gayatri.co.in).
19. It may be noted that this e-voting facility is optional. The e-voting facility will be available at the link [www.evotingindia.com](http://www.evotingindia.com) during the e-voting period commences from 26th September, 2020 (9 a.m. IST) to 28th September, 2020 (5 p.m. IST).
20. Details regarding Appointment/ Re-appointment of Directors in accordance with Regulation 36 of the Securities and Exchange Board of India [Listing Obligation and Disclosure Requirements] Regulations, 2015 and applicable Secretarial Standards is attached to this notice of AGM.
21. The Company has appointed, Sri Y. Koteswara Rao, Practicing Company Secretary, as a Scrutinizer(s) to scrutinize the remote e-voting process before and during the for Annual General Meeting in a fair and transparent manner.

**E-VOTING:**

**CDSL e-voting System – For Remote e-voting and e-voting during AGM:**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.gayatri.co.in](http://www.gayatri.co.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

#### The Instructions for Shareholders for Remote E-Voting Are As Under:

- (i) The voting period begins on **26<sup>th</sup> September, 2020 at 9.00 a.m and ends on 28<sup>th</sup> September, 2020 at 5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **22<sup>nd</sup> September, 2020** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iv) Click on "Shareholders" module.
- (v) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.



(viii) If you are a first time user follow the steps given below:

	<b>For Shareholders holding shares in Demat Form and Physical Form</b>
<b>PAN</b>	<p><b>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</b></p> <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	<p><b>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</b></p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

- For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company email id i.e [cs@gayatri.co.in](mailto:cs@gayatri.co.in) or RTA email id i.e [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).**
  - For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company email id i.e [ecs@gayatri.co.in](mailto:ecs@gayatri.co.in) or RTA email id i.e [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).**
- their request from their registered e-mail address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [cs@gayatri.co.in](mailto:cs@gayatri.co.in) between September 23, 2020 (9:00 a.m. IST) through September 25, 2020 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the time allowed for speakers to speak at the AGM.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

- Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
- Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Members who would like to express their views or ask questions during the AGM may pre-register themselves as a speaker by sending

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-**

- The procedure for e-Voting on the day of AGM is same as the instructions mentioned above for Remote e-voting.
  - Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
  - If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
  - Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- (xx) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are

required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution / Authority.

Letter etc. together with attested specimen signature of the duly authorized signatory who are authorised to vote, to the Scrutinizer and to the Company at the email address viz; [cs@gayatri.co.in](mailto:cs@gayatri.co.in) if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help

section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. NitinKunder (022-23058738 ) or Mr. MehboobLakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

#### General Instructions:

- The voting rights of Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on **22<sup>nd</sup> September, 2020** (Cut-off date).
- The Scrutinizer, after scrutinising the votes cast at the meeting through remote e-voting and during AGM will, not later than 48 hours from the conclusion of the Meeting, make a consolidated scrutinizer’s report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer’s report shall be placed on the website of the Company [www.gayatri.co.in](http://www.gayatri.co.in) and on the website of CDSL [www.cdslindia.com](http://www.cdslindia.com). The results shall simultaneously be communicated to the Stock Exchange.
- The voting result will be announced by the Chairman or any other person authorized by him within two days of the AGM.

## ANNEXURE TO NOTICE

### Explanatory Statement

Pursuant to Section 102 of the Companies Act, 2013

#### Item No.3:

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. N.S.V. KRISHNA RAO & CO, Cost Accountants, Hyderabad (Membership No. 17143) as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2021. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration payable to the Cost Auditors has to be subsequently ratified by the Members of the Company. Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in this item of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2020-21.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution. The Board of Directors recommends the resolution for Member's approval.

#### Item No.4:

Shri. T.V. Sandeep Kumar Reddy, was re-appointed as a Managing Director for a period of five years with effect from October 1, 2019 till September 30, 2024, by means of Special Resolution passed by the Members at the 30<sup>th</sup> Annual General Meeting of the Company held on September 30, 2019 on the terms and conditions including payment of remuneration as mentioned therein.

At the time of his re-appointment, the Company had adequate profits and the remuneration paid / payable to Shri. T.V. Sandeep Kumar Reddy was well within the limits prescribed under the Companies Act, 2013.

However, during the last couple of years, the Infrastructure Industry has been going through a set of unprecedented circumstances and loss due to sale of investment, as a result of this the standalone revenue of the Company marginally dropped to Rs.3427.3 crores and the EBITDA fell to Rs.426.6 crores registering a decline of

22.00 % over the previous year. The Net Loss of the Company for the financial year March 31, 2020 stood at Rs.3846 Million as compared to Net Profit of Rs.2108 Million for the previous year. Owing to the above factors, the financial performance of the Company in the financial year ended March 31, 2020 did not meet expectations and it is possible that the Company may also have inadequate profits in coming years.

As a result of the above, the remuneration paid to Shri. T.V. Sandeep Kumar Reddy for the financial year 2019- 20 exceeded the limits specified under Section 197 of the Companies Act, 2013 (the Act) read with Schedule V thereto. Pursuant to Section 197(10) of the Act, the members of the Company can waive the recovery of excess remuneration by passing a special resolution.

The management of the Company believes that the remuneration as previously approved by the members of the Company and paid to Shri. T.V. Sandeep Kumar Reddy is justified in terms of his key role within the Company.

The Board and Nomination and Remuneration Committee have at their respective meeting(s) held on August 27, 2020, subject to the approval of the members of the Company, accorded their approvals for waiver of the recovery of excess managerial remuneration paid by the Company to Shri. T.V. Sandeep Kumar Reddy is in the interest of the Company have also recommended the aforesaid resolution as set out in this Notice for approval of the Members.

As on the date of approving the notice, the Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

Accordingly, it is proposed that approval of the members of the Company by way of a special resolutions be obtained for the waiver of recovery of excess remuneration paid to Shri. T.V. Sandeep Kumar Reddy.

Save and except Shri. T.V. Sandeep Kumar Reddy and his relatives to the extent of their

shareholding interest, if any, in the Company for item no. 4 none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolutions set out in item no. 4.

The Board of Directors recommends the resolution for members' approval.

#### Item No. 5 & 6:

As stated earlier, Shri. T.V. Sandeep Kumar Reddy, was reappointed as a Managing Director of the Company for a period of five years with effect from October 1, 2019 till September 30, 2024, by means of Special Resolution passed by the Members at the 30th Annual General Meeting of the Company held on September 30, 2019 on the terms and conditions including payment of remuneration as mentioned therein. Also, Shri. J. Brij Mohan Reddy, Executive Vice-Chairman was re-appointed for a period of 3 (Three) years with effect from October 1, 2018 till September 30, 2021, by means of Special Resolution passed by the Members at the 29th Annual General Meeting of the Company held on September 29, 2018 on the terms and conditions including payment of remuneration as mentioned therein. As explained under item no. 4 above, during the last couple of years, the Infrastructure Industry has been going through a set of unprecedented circumstances and as a result of this the Company has incurred a Profit Before Tax of (Rs. 390.2) crores and Profit After Tax of (Rs. 384.6) crores for the financial year ended March 31, 2020.

Pursuant to the provisions of Section 196, 197 and 198 of the Companies Act, 2013 read with Schedule V, a company having inadequate / nil profits, may subject to certain conditions including the passing of a special resolution, pay such remuneration to its managerial personnel as may be decided by the Board of Directors on the recommendation on Nomination and Remuneration Committee.

**The details of proposed remuneration paid / to be paid to Shri. T.V. Sandeep Kumar Reddy, Managing Director w.e.f. April 01, 2020 to September 30, 2024 or such shorter period as may be prescribed under applicable laws is as under:**

#### Salary:

Rs.44,00,000 P.M (With an increment as may be decided by the Board)

#### Commission:

In addition to the salary, perquisites and allowances payable, a commission, as may be decided by the Board of Directors at the end of each financial year calculated with reference to the net profits of the Company, subject to the overall ceiling stipulated in Sections 197, 198 read with Schedule V of the Companies Act, 2013 (including any subsequent amendment / modification in the Rules, Act and/or applicable laws in this regard) shall also be payable.

#### Perquisites and allowances:

In addition to the salary, Shri. T.V. Sandeep Kumar Reddy shall also be entitled to the perquisites and allowances like house rent allowance, rent free furnished accommodation, house maintenance allowance, gas, electricity, water and furnishing at residence, conveyance allowance, transport allowance, medical reimbursement, leave travel allowance, special allowance, use of company car for official purposes, telephone at residence, superannuation fund, payment of gratuity, leave encashment at the end of tenure and such other perquisites and allowances in accordance with the rules of the Company not exceeding Rs.15,00,000/- per annum (Rupees Fifteen Lakhs Only). The nature and breakup of the perquisites and allowances will be determined in accordance with schemes/policies/rules of the Company or may be decided by the Chairman of the Company or by the Board of Directors from time to time.

Shri. T.V. Sandeep Kumar Reddy shall also be entitled to reimbursement of all legitimate expenses incurred by him in performance of his duties and such reimbursement will not form part of his remuneration. It may be noted that the remuneration proposed to be paid to Shri. T.V. Sandeep Kumar Reddy is same as was approved by the members of the Company at their 30th Annual General Meeting held on September 30, 2019.

The other existing terms and conditions of appointment of Shri. T.V. Sandeep Kumar Reddy shall remain unchanged unless otherwise modified by the Board of Directors of the Company.

**The details of proposed remuneration paid / to be paid to Shri. J. Brij Mohan Reddy, Executive Vice-Chairman w.e.f. April 01, 2019 to September 30, 2021 or such shorter period as may be prescribed under applicable laws is as under:**

**Salary:**

Salary of Rs. 11,00,000/- P.M and other perquisites as applicable to the senior management of the Company.

Shri. J. Brij Mohan Reddy shall also be entitled to reimbursement of all legitimate expenses incurred by him in performance of his duties and such reimbursement will not form part of his remuneration. It may be noted that the remuneration paid /proposed to be paid to Shri. J. Brij Mohan Reddy is same as was approved by the members of the Company at their 29<sup>th</sup> Annual General Meeting held on September 28, 2018.

The other existing terms and conditions of appointment of Shri. J. Brij Mohan Reddy shall remain unchanged unless otherwise modified by the Board of Directors of the Company.

Further, pursuant to Section 197 of the Companies Act, 2013 read with Schedule V thereto, where a Company has no profits or its profits are inadequate, it may pay any remuneration to the managerial personnel provided that, amongst others, a statement along with a notice calling the general meeting contains certain information. Since the notice calling the 29<sup>th</sup> and 30<sup>th</sup> Annual General Meeting, at which the earlier resolutions w.r.t. approval of remuneration of Shri. J. Brij Mohan Reddy and Shri. T.V. Sandeep Kumar Reddy respectively were passed, did not include a statement as specified in paragraph (iv) of the second proviso after paragraph B of Section II of Part II of the aforesaid Schedule V, the same is also being regularized herewith.

The Board and Nomination and Remuneration Committee has at their respective meeting(s) held on August 27, 2020, subject to the approval of the members of the Company, accorded their approvals for payment of aforesaid remuneration to J. Brij Mohan Reddy and Shri. T.V. Sandeep Kumar Reddy in case of absence of profits / inadequacy of profits. The Board also, in the interest of the Company, recommends the aforesaid special resolutions as set out in this Notice for approval of the Members at item no. 5 and 6.

Save and except Shri. T.V. Sandeep Kumar Reddy and Shri. J. Brij Mohan Reddy and their relatives to the extent of their shareholding interest, if any, in the Company for item no. 5&6 none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolutions set out in item no. 5 and 6 respectively.

Brief profile of Shri. T.V. Sandeep Kumar Reddy and Shri. J. Brij Mohan Reddy is enclosed and detailed profile is available on [www.gayatri.co.in](http://www.gayatri.co.in).

The information as required to be disclosed under paragraph (iv) of the second provision of Paragraph B of Section II of Part II of Schedule V to the Companies Act, 2013 is given in the Annexure to the Notice in regard of both Shri. T.V. Sandeep Kumar Reddy and Shri. J. Brij Mohan Reddy.

**Item No.7:**

Shri. G. Sreeramakrishna (DIN: 06921031), was appointed by the Board as an Additional Director with effect from January 4, 2020. As per the provisions contained under Section 161 of the Companies Act, 2013, the "Additional Director" so appointed shall hold office upto the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier. Accordingly, Shri. G. Sreeramakrishna, as an Additional Director holds the office upto the date of this Annual General Meeting.

In terms of provision contained under Section 160 of the Companies Act, 2013 and the rules made thereunder, a person who is not a retiring director in terms of Section 152 shall, subject to the provisions of this Act, be eligible for appointment to the Office of Director at any General Meeting, if he or some member intending to propose him as a Director, has, not less than fourteen days before the meeting, left at the Registered Office of the company, a notice in writing under his hand signifying him candidature as a Director, or the intention of such member to propose his as a candidate for that office, or as they case may be, along with deposit of one lakh rupees. However, as per the proviso to Sec. 160 which is made effective February 09, 2018 the requirements of deposit of amount shall not apply in case of appointment of Independent Director recommended by the Nomination and Remuneration Committee, the appointment of Shri. G. Sreeramakrishna as an independent director of the Company was recommended by Nomination and Remuneration Committee. Hence there is no requirement of submission of requisite deposit.

Accordingly, The Company has received a notice from a member proposing candidature of Shri. G. Sreeramakrishna, for the office of Director in terms of Section 160 of the Companies Act, 2013. Shri. G. Sreeramakrishna has given a declaration to the

company that he meets criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment & Qualification of Directors) Rules, 2014 and relevant regulation of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 and NSE circular No. NSE/CML/2018/24 both dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any order passed by Securities and Exchange Board of India or any other such authority.

Shri. G. Sreeramakrishna, has 37 years of experience in leadership role at State Bank of India and retired as Chief General Manager. He has been on the boards of prestigious Government of India and Public Limited Companies including in Audit Committees. At SBI, he handled diverse roles but predominantly focused on credit and handled portfolio of over 4,000 crores with zero NPA status during his tenure. Besides handling roles in improving Bank's customer relationship, he was a problem solver and decision maker roles in the bank's Human Resources Management and giving clear oversight and direction in expansion of business. Possess distinct ability to direct and manage crucial financial roles with focus on diagnosing and solving complex problems. Held several key assignments in banking for 37 years at one of the best banks in the world and have exposure to diverse industries from MSME to Very Large Corporates. He has been both a coach and mentor to promoters, in planning, execution of financial decisions and in some cases in retrieval from financial unplanned situations.

None of the Other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution set out at item no.7 of the Notice. The Board recommends the Ordinary Resolution as set out at item no.7 for approval by the Members.

#### Item No.8:

Shri. K.V. Ramana Chary (DIN: 08658826), was appointed by the Board as an Additional Director with effect from January 4, 2020. As per the provisions contained under Section 161 of the Companies Act, 2013, the "Additional Director" so appointed shall hold office upto the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier.

Accordingly, Shri. K.V. Ramana Chary, as an Additional Director holds the office upto the date of this Annual General Meeting.

In terms of provision contained under Section 160 of the Companies Act, 2013 and the rules made thereunder, a person who is not a retiring director in terms of Section 152 shall, subject to the provisions of this Act, be eligible for appointment to the Office of Director at any General Meeting, if he or some member intending to propose him as a Director, has, not less than fourteen days before the meeting, left at the Registered Office of the company, a notice in writing under his hand signifying his candidature as a Director, or the intention of such member to propose his as a candidate for that office, or as they case may be, along with deposit of one lakh rupees. However, as per the proviso to Sec. 160 which is made effective February 09, 2018 the requirements of deposit of amount shall not apply in case of appointment of Independent Director recommended by the Nomination and Remuneration Committee, the appointment of Shri. K.V. Ramana Chary as an independent director of the Company was recommended by Nomination and Remuneration Committee. Hence there is no requirement of submission of requisite deposit.

Accordingly, the Company has received a notice from a member proposing candidature of Shri. K.V. Ramana Chary, for the office of Director in terms of Section 160 of the Companies Act, 2013. Shri. K.V. Ramana Chary has also given a declaration to the company that he meets criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment & Qualification of Directors) Rules, 2014 and relevant regulation of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 and NSE circular No. NSE/CML/2018/24 both dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any order passed by Securities and Exchange Board of India or any other such authority.

Shri. K.V. Ramana Chary, (IAS) Retd, started his career as lecturer in Chemistry at Osmania University. He joined as Probationary Dy. Collector in 1977 and Worked as District Collector, Kadapa during the year 1993-94 and held various positions in the state of United Andhra Pradesh such as worked in QuliQutub Shah Urban Development Authority, Hyderabad

as Administrator for 9 years. He has been P.R.O to Chief Ministers in the state of united Andhra Pradesh. He has also served as Commissioner, Information & Public Relation Dept. & Ex-Officio Secretary to Govt. in the years 1995, 1999 & 2004 during the regime of various Chief Ministers. He retired as Prl. Secretary to Government, Revenue (Endowments) Department in the year 2011. He served as Advisor, Department of Culture during 2012-13. He is renowned for his administration skills and humble nature. Presently, he is on advisory capacity to the Government of Telangana.

None of the Other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution set out at item no.8 of the Notice. The Board recommends the Ordinary Resolution as set out at item no.8 for approval by the Members

#### Item No.9:

Smt. N. Ramadevi (DIN: 08699570), was appointed by the Board as an Additional Director with effect from February 14, 2020. As per the provisions contained under Section 161 of the Companies Act, 2013, the "Additional Director" so appointed shall hold office upto the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier. Accordingly, Smt. N. Ramadevi, as an Additional Director holds the office upto the date of this Annual General Meeting.

In terms of provision contained under Section 160 of the Companies Act, 2013 and the rules made thereunder, a person who is not a retiring director in terms of Section 152 shall, subject to the provisions of this Act, be eligible for appointment to the Office of Director at any General Meeting, if he or some member intending to propose him as a Director, has, not less than fourteen days before the meeting, left at the Registered Office of the company, a notice in writing under his hand signifying him candidature as a Director, or the intention of such member to propose his as a candidate for that office, or as they case may be, along with deposit of one lakh rupees. However, as per the proviso to Sec. 160 which is made effective February 09, 2018 the requirements of deposit of amount shall not apply in case of appointment of Independent Director recommended by the Nomination and Remuneration Committee, the appointment of Smt. N. Ramadevi as an independent director

of the Company was recommended by Nomination and Remuneration Committee. Hence there is no requirement of submission of requisite deposit.

Accordingly, the Company has received a notice from a member proposing candidature of Smt. N. Ramadevi, for the office of Director in terms of Section 160 of the Companies Act, 2013. Smt. N. Ramadevi, has also given a declaration to the company that she meets criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment & Qualification of Directors) Rules, 2014 and relevant regulation of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 and NSE circular No. NSE/CML/2018/24 both dated June 20, 2018, that she has not been debarred from holding office of a Director by virtue of any order passed by Securities and Exchange Board of India or any other such authority.

Smt. N. Ramadevi, has more than 40 years of experience as banker, joined SBI in 1974 as a probation officer after majoring in physics from Osmania University. She has held several posts across several aspects of banking including retail and corporate credit, international business, inspection and audit, etc. Her 4 decade long career in the Bank culminated in a stint in The State Bank Staff College which is an apex training institution set up for imparting leadership and credit skills to mostly middle and senior level managers of the Bank and several other public and private sector banks as well as some international banks. She was also a member of committees involved in change management in the areas of corporate and agricultural credit.

None of the Other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution set out at item no. 9 of the Notice. The Board recommends the Ordinary Resolution as set out at item no. 9 for approval by the Members.

By order of the Board  
For Gayatri Projects Limited

Sd/-  
**Chetan Kumar Sharma**  
Company Secretary &  
Compliance Officer

Place: Hyderabad  
Date: August 27, 2020



**THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE V OF THE ACT**

<b>I. GENERAL INFORMATION</b>					
1.	Nature of industry	Gayatri Projects Limited is leading infrastructure company with PAN India presence, engaged in the execution of major Civil Works including Concrete/Masonry Dams, Earth Filling Dams, National Highways, Bridges, Canals, Aqueducts, Ports, etc. of various state governments, central governments, public / autonomous bodies / corporations.			
2.	Date or expected date of commencement of commercial production	The Company was originally incorporated as private Company on September 15, 1989 and was converted into a public limited Company on December 2, 1994. Hence requirement of obtaining commencement of Business was not applicable to the Company under the provisions of the Companies Act, 1956.			
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable			
4.	Financial performance based on given indicators (Figures in Lakhs)	<b>Financial year</b>	<b>2019-20</b>	<b>2018-19</b>	<b>2017-18</b>
		Gross Revenue	342733.00	346315.00	291231.00
		Profit before Interest, Depreciation and Tax	42661.00	54497.00	46767.00
		Profit after Tax	-38457.00	21077.00	18809.00
		Rate of dividend	Nil	Nil	Nil
	Earnings per share	-20.54	11.26	10.58	
5.	Foreign investments or collaborations, if any.	The Company has not entered into any material foreign collaboration and no direct capital investment has been made in the Company during the previous three financial years. The foreign investors, mainly comprising FPIs, FIIs and NRIs are investors in the Company on account of past issuances of securities and/or secondary market purchases. As on March 31, 2020, the aggregate foreign shareholding in the Company was approx 40.11%.			
<b>II. INFORMATION ABOUT THE APPOINTEE:</b>					
<b>T.V. Sandeep Kumar Reddy:</b>					
1.	Background details	Shri. T. V. Sandeep Kumar Reddy, aged about 53 years is associated with the company since its incorporation in the year 1989. Shri T.V. Sandeep Kumar Reddy has done Masters in Construction Engineering and Management from University of Michigan at Ann Arbor, USA and also holds a Bachelor Degree in Civil Engineering from Purdue University. He is looking after the day to day affairs of our company			
2.	Past and Proposed remuneration (Figures in Lakhs)	Details on proposed remuneration have been stated in the item no. 5 & 6 to the Explanatory Statement of the Notice. In monetary terms, the remuneration for the last 3 financial years is given hereunder:			
		<b>Financial year</b>	<b>2019-20</b>	<b>2018-19</b>	<b>2017-18</b>
		Sri T.V. Sandeep Kumar Reddy	528.00	668.00	408.00
3.	Recognition or awards	-NIL-			
4.	Job profile and his suitability	He is looking after the day to day affairs of our company and has the experience to handle diverse nature of businesses of the Company and the vision to take the business forward. Considering his qualifications, vast experience and deep knowledge of the business in which Company operates and also contribution made by him towards growth of the Company, the remuneration proposed commensurate with his job profile and is justified.			
5.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, the profile of the Managing Director, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior levels in other companies.			
6.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Shri T.V. Sandeep Kumar Reddy has no pecuniary relationship with the Company or its Key Managerial Personnel other than his remuneration in the capacity of Managing Director. He is son of T.Indira Reddy Chairperson and son in law of Mr. J. Brij Mohan Reddy, Executive Director of the Company. He holds 14.42% shares in the Company in his personal capacity.			

<b>J. Brij Mohan Reddy:</b>				
1.	Background details	Shri J. Brij Mohan Reddy, aged 79 years, is an Engineering Graduate from Berkley University in U.S.A. He has specialized in Harbour Engineering (i.e., construction of break waters, piers, wharf walls, jetties etc.), RCC structures, Steel structures and Highway projects. He joined as Director in the Board of GPL in the year 1994. He was responsible for construction of the entire fisheries harbor at Chennai and major portion of mechanized ORE-handling project for Chennai Port Trust.		
2.	Past and Proposed remuneration (Figures in Lakhs)	Details on proposed remuneration have been stated in the item no. 5 & 6 to the Explanatory Statement of the Notice. In monetary terms, the remuneration for the last 3 financial years is given hereunder:		
	<b>Financial year</b>	<b>2019-20</b>	<b>2018-19</b>	<b>2017-18</b>
	J. Brij Mohan Reddy	132.00	132.00	132.00
3.	Recognition or awards	-NIL-		
4.	Job profile and his suitability	He has been part of the Company for the last 30 years and have lead successful growth of the business.		
5.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, the profile of the Executive Vice-Chairman, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior levels in other companies.		
6.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Shri J. Brij Mohan Reddy has no pecuniary relationship with the Company or its Key Managerial Personnel other than his remuneration in the capacity of Managing Director. He is Father in Law of Mr. T.V. Sandeep Kumar Reddy, Managing Director of the Company. He holds 2250 shares in the Company in his personal capacity.		
<b>II. OTHER INFORMATION:</b>				
1.	Reasons of loss or inadequate profits	Due to Exceptional loss of INR 445.34 Crores recognised on account of sale of GEVPL assets below the book value and execution of projects impacted due to prolonged monsoon and lockdown restrictions imposed in March 2020.		
2.	Steps taken or proposed to be taken for improvement	To address these challenges, the Company has initiated several measures towards achieving organizational and operating efficiencies, alongside working on improvements in execution of works.		
3.	Expected increase in productivity and profits in measurable terms	In addition to steps proposed to be taken for improvement as detailed hereinabove, key focus areas would be profit maximization, conservation of cash, operational efficiencies, cost and working capital containment. While it is difficult to give precise figures, the above initiatives are expected to improve further the productivity and profitability.		
<b>III. DISCLOSURES</b>				
The disclosures on remuneration package of each managerial person and details of all elements of remuneration package, details of fixed components etc. are given in the Corporate Governance Report and Board's Report attached to the Annual Report for the information of the shareholders.				

Information of Directors to be appointed and the Directors seeking re-appointment at the forthcoming Annual General Meeting pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in accordance with provisions of Companies Act, 2013 and Secretarial Standards, as on the date of Notice.

Name of the Director	J Brij Mohan Reddy	N. Ramadevi	K.V. Ramana Chary	G.Sreeramakrishna
Director Identification No	00012927	08699570	08658826	06921031
Date of Birth	20.08.1941	10.05.1953	08.02.1952	26.07.1952
Date of appointment	30.03.1994	14.02.2020	04.01.2020	04.01.2020
Occupation	Industrialist	Retired banker	Retired IAS	Retired Banker
Relationship between directors inter-se	Father in law of T.V. Sandeep Kumar Reddy	NIL	NIL	NIL
Nature of expertise in specific functional area	56 years of experience Heavy engineering and Construction industry	40 years of experience as banker	34 years of experience as civil servant	37 years of experience as banker
Last drawn remuneration	refer corporate governance report	Nil	Nil	Nil
Directorship in other Listed Entities	Nil	Nil	Nil	1. Alufluoride Limited 2. Ravileela Granites Limited 3. Everest Organics Limited
Shareholding in the Company	2250 Shares	Nil	Nil	Nil

#### DIRECTORSHIP IN OTHER ENTITIES

J. Brij Mohan Reddy	GayatriLalitpur Road Ways Limited, Gayatri Jhansi Road Ways Limited, Balaji Highways Holdings Pvt Ltd and Indore DewasTollways Limited
N. Ramadevi	Nil
K.V. Ramanachary	Nil
G.Sreeramakrishna	Alufluoride Ltd, Ravileela Granites Limited, Everest Organicslimited and Maximus ARC Limited

#### MEMBERSHIP IN COMMITTEES OF OTHER ENTITIES.

J. Brij Mohan Reddy	<ul style="list-style-type: none"> <li>Member of the Audit Committee in IndoredewasTollways Limited, GayatriJhansi Roadways Limited and GayatriLalitpur Roadways Limited</li> <li>Member of Corporate Social Responsibility Committee in Gayatri Lalitpur Roadways Limited and Gayatri Jhansi Roadways Limited.</li> </ul>
N. Ramadevi	Nil
K.V. Ramanachary	Nil
G.Sreeramakrishna	<ul style="list-style-type: none"> <li>Member of the Audit Committee in Alufluoride Ltd, Ravileela Granites Limited and Everest Organics Limited</li> <li>Member of the Stakeholders Relationship Committee in Ravileela Granites Limited</li> <li>Member of Nomination and Remuneration Committee in Alufluoride Ltd, Ravileela Granites Limited and Everest Organics Limited</li> </ul>

#### CHAIRMANSHIP IN COMMITTEES OF OTHER ENTITIES

J. Brij Mohan Reddy	<ul style="list-style-type: none"> <li>Chairman of Corporate Social Responsibility Committee in Gayatri Lalitpur Roadways Limited and Gayatri Jhansi Roadways Limited.</li> </ul>
N. Ramadevi	Nil
K.V. Ramanachary	Nil
G.Sreeramakrishna	<ul style="list-style-type: none"> <li>Chairman of Audit and Nomination and Remuneration Committee in Everest Organics limited.</li> </ul>