



GMR CHENNAI OUTER RING ROAD PRIVATE LIMITED

CIN: U45203KA2009PTC050441

Registered Office: 25/1, SKIP House, Museum Road, Bangalore - 560 025,
Karnataka

E-mail: highways.secretarial@gmrgroup.in

Phone No.: 080 - 40432000

**Notice of
Extraordinary General Meeting**

Day, Date & Time

Friday, the 27th day of April, 2018

At

11.30 A.M.

Venue

Transportation Business Board Room,
Ground Floor, New Udaan Bhawan,
Opp. Terminal 3, IGI Airport,
New Delhi - 110 037

NOTICE TO SHAREHOLDERS

Notice is hereby given that the Extraordinary General Meeting of the Members of **GMR CHENNAI OUTER RING ROAD PRIVATE LIMITED** will be held at shorter notice on **Friday, 27th day of April, 2018, at 11.30 AM** at the Corporate Office of the Company situated at Transportation Business Board Room, Ground Floor, New Udaan Bhawan, Opp. Terminal 3, IGI Airport, New Delhi -110037, to transact the following business:

SPECIAL BUSINESS:

AGENDA ITEM NO 1

APPROVAL/CONFIRMATION OF THE APPOINTMENT OF MR. B. VENKATA BHASKARA PATTABHI RAMAYYA AS THE MANAGER 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 Sections 196, 197, 203 read with Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions of the Companies Act, 2013, if any, the consent of the Shareholders be and is hereby accorded to the appointment of Mr. B. Venkata Bhaskara Pattabhi Ramayya as 'Manager' of the Company, for a period of 3 (three) years w.e.f. October 16, 2017 at NIL remuneration.

"RESOLVED FURTHER THAT the Board, be and is hereby authorised to do all such acts and things and deal with all such matters and take all such steps and finalize, approve, modify/execute (including any modification thereof) all such papers/forms/documents as may be necessary for giving effect to the above resolution."

AGENDA ITEM NO 2

APPROVAL TO AWARD THE ADDITIONAL CHANGE OF SCOPE (COS) WORKS TO M/S. GMR HIGHWAYS LIMITED, A RELATED PARTY.

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

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made there under (including any statutory amendment or modification thereof for the time being in force) the approval of the Shareholders be and is hereby accorded to award the additional change of scope works of development/installation of toll plazas at two locations in the Project Stretch along with weigh bridges and one new culvert at an estimated cost of Rs. 48.804 crore."

"RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

AGENDA ITEM NO 3

APPROVAL TO AWARD THE MAJOR MAINTENANCE WORKS TO M/S GMR HIGHWAYS LIMITED, A RELATED PARTY.

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

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made there under (including any statutory amendment or modification thereof for the time being in force) the approval of the Shareholders be and is hereby accorded to award the major maintenance works of the Chennai Outer Ring Road Project to GMR Highways Limited, Holding Company, at an estimated amount of Rs. 20.67 crores."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**By order of the Board
For GMR Chennai Outer Ring Road Private Limited**



UTSAV SAINI

Utsav Saini
Company Secretary
M. No.: ACS 23665

Place: New Delhi
Date: April 25, 2018

NOTES:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Special Business is annexed hereto
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE VALID AND EFFECTIVE MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
3. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights, provided that, a member holding more than ten percent of the total paid up share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
4. Members and/or proxies are requested to bring their copy of the notice to the meeting and should bring the attendance slips duly filled in at the meeting to avoid any inconvenience.
5. Corporate members are requested to send a duly certified copy of the Board resolution authorizing their representative(s) to attend and vote at the General Meeting.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. In terms of the requirements of the Secretarial Standards -2 on "General Meetings" issued by the Institute of the Company Secretaries of India and approved & notified by the Central Government, Route Map for the location of the aforesaid meeting is enclosed.
8. In terms of Section 20 of the Companies Act, 2013, the Notice is being sent to all the Members on the electronic mail address as provided by the Registrar or the Member from time to time for sending communications to the Member unless any Member has requested for a hard copy of the same. Members are requested to register their E-mail id with their Depository Participant and inform them of any changes to the same from time to time. However, Members who prefer physical copy to be delivered may write to the Company at its Registered Office by providing their DP Id and Client Id as reference.

9. Members are requested to modify any change in their registered address along with pin code and quote their respective ledger folio number on every communication with the Company.
10. All documents referred to in accompanying Notice and Explanatory statement are open for inspection at the registered office of the Company during the office hours on all working days except Saturdays/Sundays and holidays between 11.00 A.M. and 1.00 P.M.
11. This meeting is being called at a shorter Notice than the statutory required minimum of 21 clear days. Pursuant to the provisions of Section 101 of the Companies Act, 2013, a general meeting may be called after giving a shorter notice if consent is given in writing or by electronic mode by members, majority in number, entitled to vote and who represent not less than ninety-five per cent. of such part of the paid-up share capital of the company as gives a right to vote at the meeting. The members are accordingly requested to give their consents in the formats enclosed to hold the meeting at a shorter notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 FOR THE ITEMS SET OUT IN THE ACCOMPANYING NOTICE ARE AS UNDER:

AGENDA ITEM NO 1

Section 196 (4) of the Companies Act, 2013 provides that Subject to the provisions of section 197 and Schedule V, a managing director, whole-time director or manager shall be appointed and the terms and conditions of such appointment and remuneration payable be approved by the Board of Directors at a meeting **which shall be subject to approval by a resolution at the next general meeting of the company** and by the Central Government in case such appointment is at variance to the conditions.

In terms of Section 203 of the Companies Act, 2013 & the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014, every company belonging to such class or classes of companies as may be prescribed shall have the following whole-time key managerial personnel -

- (i) Managing Director; or Chief Executive Officer or Manager and in their absence, a whole-time Director
- (ii) Company Secretary; and
- (iii) Chief Financial Officer

Also, no person shall be appointed as manager for a term exceeding five years at a time.

In terms of Section 203 of the Companies Act, 2013 read with rules made there under, being a public company having paid up share capital of Rs. 150 crores as on 31st March, 2017, the Company shall have to appoint a Key Managerial Personnel.

Mr. B. Venkata Bhaskara Pattabhi Ramayya was appointed as Manager of the Company w.e.f. 29th October, 2013 for a period of 3 years. Hence, he ceased to continue as the Manager of the Company. Therefore, on the recommendation of the Nomination and Remuneration Committee, the Board of Directors in their meeting held on October 16, 2017 again appointed Mr. B. Venkata Bhaskara Pattabhi Ramayya as Manager of the Company for a period of 3 years w.e.f. 16th October, 2017.

In terms of Section 196(4) of the Companies Act, 2013 read with rules made there under, it is proposed to obtain the approval of Shareholders for the appointment including terms and conditions, of Mr. B. Venkata Bhaskara Pattabhi Ramayya as Manager of the Company.

Mr. B. Venkata Bhaskara Pattabhi Ramayya holds a degree in B. Tech, Civil Engineer; having vast experience of over 28 years. He was associated with Navayuga Engineering Company Limited and various other reputed organizations, earlier to the Company.

He joined GMR Group during the year 2010 and is currently designated as Project Manager-Structure.

None of the Directors, Key Managerial Personnel of the Company and their relatives except Mr. B. Venkata Bhaskara Pattabhi Ramayya himself, is in any way, concerned or interested, financially or otherwise, in the Resolution.

Your Directors recommend the Resolution as set out at Item No. 1 of the Notice as an **Ordinary Resolution** for your approval.

AGENDA ITEM NO 2

Tamil Nadu Road Development Company (TNRDC), managing associate of Govt. of Tamil Nadu (GoTN) vide its letter no. 101 dated 1st August, 2014 informed the Company regarding the Change of Scope (COS) of work on the Project Highway i.e. Chennai Outer Ring Road for a cost of Rs. 71.559 crore.

Now GoTN has declared the Chennai Outer Ring Road as Toll Road and permitted TNRDC to develop/install toll plazas at two locations in the Project Stretch. Accordingly, TNRDC requested the Company to submit the estimate and design for the Toll Plaza works along with weigh bridges and one new culvert. Based on that, the Company submitted the estimate and it has been agreed to execute the aforesaid COS work at an estimated cost of Rs. 49.80 crore.

It was decided to award the COS works to GMR Highways Limited (GHWL), which carries out maintenance works for the Company, on back to back basis after retaining 2% of total cost towards administrative and overheads i.e. for a consideration of Rs. 48.804 crore, and work will start after getting clearance from TNRDC.

GMR Highways Limited (GHWL), is a related party under the Companies Act, 2013, hence, approval/recommendation of the Audit Committee and Board was accorded in their meetings held on 25th April, 2018.

Since the cost of above balance works is based on the recommendation of an Independent Engineer (IE) with all other terms and conditions remains the same, this contract can be considered to be entered into at arm's length basis.

Further, the total value of both the transactions with related party exceeds the prescribed threshold of Rs. 10.73 crores (i.e. 10% or more of the turnover of the Company or Rs. 50 crore whichever is less), hence approval of Shareholders is required to be obtained.

None of the Directors, Key Managerial Personnel of the Company and their relatives, is in any way, concerned or interested, financially or otherwise, in the Resolution. Further, Mr. O. Bangaru Raju is the Managing Director/KMP of GHWL but not interested, financially or otherwise, in the aforesaid resolution.

Your Directors recommend the Resolution as set out at Item No. 2 of the Notice as an **Ordinary Resolution** for your approval.

AGENDA ITEM NO 3

As per the Concession Agreement, the Company has to carry out the periodic maintenance of roads as and when the roughness index falls below the threshold limit. In case of Chennai Outer Ring road project, the Company achieved commercial operation on 15th June, 2013. Since 5 years has lapsed since commercial operations, roughness index at some portions of highway is falling below the threshold and hence same needs to be brought back within the threshold limits by carrying out periodic/major maintenance.

The internal estimate for major maintenance works for 2018-19 has been estimated at Rs. 20.67 Cr (excluding GST). GMR Highways Ltd, the Holding Company (GHWL) carries out routine maintenance works and is keen to take up the maintenance works for the Company. GHWL is already established at project site and they are well equipped to carry out the major maintenance works.

GHWL agreed to carry out the work with same rates as per our internal estimates without varying any terms and conditions. Hence, it is proposed to award the major maintenance works to GHWL on the following terms and conditions:

1. All major maintenance work will be carried out by GHWL based on our internal estimated cost of Rs. 20.67 Cr. (excluding GST).
2. GHWL will raise TAX Invoice every month.
3. Payment will be made after joint measurement between GHWL and the Company. Any variation/NS items will be undertaken within the budgeted amount and be billed as per the prevailing market rates.
4. Variation item cost should not be more than 2% of the estimated cost. If cost of variation items exceeds 2%, the same will be carried through a variation order.
5. Works to be completed within 6 months from the date of issue of LOI.

Since GHWL is the Holding Company, a related party, hence, Audit Committee and Board of Directors in their meeting held on 25th April, 2018 have accorded the approval/recommended to award the major maintenance works to GHWL in terms of the provisions of Section 188 of the Companies Act, 2013 read with rules made there under.

Since the total value of the transaction with related party exceeds the prescribed threshold (Rs. 10.73 crores i.e. 10% of more of the turnover of the Company or Rs. 50 crores whichever is less), pursuant to Section 188 and Rule 15 (2) of Companies (Meetings of Board and its Powers) Rules, 2014, hence approval of the Shareholders is required in this regard.

None of the Directors, Key Managerial Personnel of the Company and their relatives, is in any way, concerned or interested, financially or otherwise, in the Resolution. Further, Mr. O. Bangaru Raju is the Managing Director/KMP of GHWL but not interested, financially or otherwise, in the aforesaid resolution.

Your Directors recommend the Resolution as set out at Item No. 3 of the Notice as an **Ordinary Resolution** for your approval.

By order of the Board of Directors



Utsav Saini
Utsav Saini
Company Secretary
M. No.: ACS 23665

Place: New Delhi
Date: April 25, 2018

GMR CHENNAI OUTER RING ROAD PRIVATE LIMITED

CIN: U45203KA2009PTC050441

Registered Office: 25/1, 1st Floor, SKIP House, Museum Road,
Bangalore – 560 025, Karnataka

E-mail: highways.secretarial@gmrgroup.in

Phone No.: 080 - 40432000;

FORM NO. MGT-11

**PROXY
FORM**

*[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rule, 2014]*

CIN	U45203KA2009PTC050441
Name of the Company	GMR Chennai Outer Ring Road Private Limited
Registered Address	1ST Floor, Skip House, 25/1, Museum Road Bangalore – 560 025, Karnataka

Name of the member(s)	
Registered Address	
E-Mail ID	
DPID and Client ID /Folio No	

I/We, being the member(s) holding _____ shares of the above named Company, hereby appoint

1	Name			
	Address			
	E-Mail ID		Signature	

or failing him

2	Name			
	Address			
	E-mail ID		Signature	

or failing him

3	Name			
	Address			
	E-Mail ID		Signature	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company, to be held on **Friday, 27th April, 2018 at 11.30 A.M.** at Transportation Business Board Room, Ground Floor, New Udaan Bhawan, Opp. Terminal 3, IGI Airport, New Delhi -110037 and at any adjournment thereof in respect of such resolutions as are indicated below:

Special Business	
1.	Approval/confirmation of the appointment of Mr. B. Venkata Bhaskara Pattabhi Ramayya as the Manager of the Company.
2.	Approval to award the additional Change of Scope (COS) works to M/s. GMR Highways Limited, a related party
3.	Approval to award the major maintenance works to M/s. GMR Highways Limited, a related party

Signed this _____ day of _____ 2018

Signature of Member

Affix Revenue Stamp of Re.1

Signature of Proxy holder(s)

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A proxy need not be a member of the Company.
3. Route Map for the Venue is enclosed.

ROUTE MAP OF THE VENUE

