



**GMR HIGHWAYS LIMITED**

U45203MH2006PLC287171

Registered Office: Naman Centre, 7th Floor, Opp. Dena Bank, Plot No.C-3, G Block, Bandra Kurla Complex, Bandra (East) Mumbai -400051

E-mail: [highways.secretarial@gmrgroup.in](mailto:highways.secretarial@gmrgroup.in)

Phone No.: 022 - 42028000; Fax No.: 022 - 42028004

**Notice of  
Extraordinary General Meeting**

**Day, Date & Time**

**Friday  
April 27, 2018  
03.00 PM**

**Venue**

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

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## NOTICE TO SHAREHOLDERS

Notice is hereby given that the Extraordinary General Meeting of the Members of **GMR Highways Limited** will be held **at shorter notice** on **Friday, April 27, 2018, at 03.00 PM** 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 FOR PURCHASE OF EQUITY SHARES OF GMR TAMBARAM TINDIVANAM EXPRESSWAYS LIMITED**

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

**"RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions of the Companies Act, 2013, if any, and Rules made thereunder, Memorandum and Articles of Association of the Company, the approval of the members be and is hereby accorded to purchase the shares of GMR Tambaram Tindivanam Expressways at a value certified by an independent valuer in the following manner:

<b>Sr. No</b>	<b>Name of the Seller</b>	<b>Equity Shares of Rs 10/- each</b>	<b>Consideration (Rs.)</b>	<b>Name of the Purchaser</b>
1.	GMR Pochanpalli Expressways Limited	1	2,309.39	GMR Highways Limited jointly with Mr. Amit Kumar
2.	GMR Chennai Outer Ring Road Private Limited	1	2,309.39	GMR Highways Limited jointly with Mr. Arun Kumar Sharma

**RESOLVED FURTHER THAT** the Board be and is hereby authorized generally to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution".

#### **AGENDA ITEM NO 2**

#### **APPROVAL FOR PURCHASE OF EQUITY SHARES OF GMR TUNI-ANAKAPALLI EXPRESSWAYS LIMITED**

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

**"RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions of the Companies Act, 2013, if any, and Rules made thereunder, Memorandum and Articles of Association of the Company, the approval of the members



be and is hereby accorded to purchase the shares of GMR Tuni-Anakapalli Expressways at a value certified by an independent valuer in the following manner:

Sr. No	Name of the Seller	Equity Shares of Rs 10/- each	Consideration (Rs.)	Name of the Purchaser
1.	GMR Pochanpalli Expressways Limited	1	1327.03	GMR Highways Limited jointly with Mr. Amit Kumar
2.	GMR Chennai Outer Ring Road Private Limited	1	1327.03	GMR Highways Limited jointly with Mr. Arun Kumar Sharma

**RESOLVED FURTHER THAT** the Board be and is hereby authorized generally to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution”.

### AGENDA ITEM NO 3

#### APPROVAL FOR PURCHASE OF EQUITY SHARES OF GMR POCHANPALLI EXPRESSWAYS LIMITED

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

“**RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions of the Companies Act, 2013, if any, and Rules made thereunder, Memorandum and Articles of Association of the Company, the approval of the members be and is hereby accorded to purchase 4 equity shares in GMR Pochanpalli Expressways Limited at a value of Rs 15.60/- per equity share based on fair market value carried out by an Independent Valuer , jointly with the persons in the manner as follows:

Sr. No	Existing Shareholders	No of Equity Shares	Proposed Shareholders
1.	Mr. B.V.N. Rao	1	GMR Highways Limited jointly with Mr. BVN Rao
2.	Mr. T. Govindarajulu	1	GMR Highways Limited jointly with Mr. T Govindrajulu
3.	Mr. S. K. Kulkarni	1	GMR Highways Limited jointly with Mr. S K Kulkarni
4.	Mr. Amit Kumar	1	GMR Highways Limited jointly with Mr. Amit Kumar

**RESOLVED FURTHER THAT** the Board be and is hereby authorized generally to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution”.

### AGENDA ITEM NO 4



**APPROVAL FOR PURCHASE OF SHARES OF GMR KISHANGARH UDAIPUR AHMEDABAD EXPRESSWAYS LIMITED**

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

**"RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions of the Companies Act, 2013, if any, and Rules made thereunder, Memorandum and Articles of Association of the Company, the approval of the members be and is hereby accorded to acquire 50,50,000 Equity Shares of Rs. 10/- each and 1,95,000 Preference Shares (CCPS) of Rs. 100/- each of GMR Kishangarh Udaipur Ahmedabad Expressways Limited from GMR Infrastructure Limited for a total consideration of Rs 2,33,40,000/- as detailed below, based upon the valuation done by an independent valuer"

<b>No of Shares</b>	<b>Face Value per share</b>	<b>Value per share as per Valuation Report from Independent CA</b>	<b>Total Consideration</b>
50,50,000 Equity Shares	10	3.49	Rs 1,76,24,500/-
1,95,000 Preference Shares	100	34.90	Rs 68,05,500/-
	<b>TOTAL</b>		<b>Rs 2,33,40,000/-</b>

**RESOLVED FURTHER THAT** the Board be and is hereby authorized generally to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution".

**AGENDA ITEM NO 5**

**APPROVAL FOR REAPPOINTMENT OF MR. O BANGARU RAJU, MANAGING DIRECTOR**

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

**"RESOLVED THAT** consent of the members be and is hereby accorded, under section 196 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications(s) or re-enactment thereof), Mr. O Bangaru Raju, Managing Director of the Company be and is hereby re-appointed as Managing Director of the Company for a period of 5 years w.e.f June 16, 2018 to June 15, 2023 at NIL remuneration.

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**RESOLVED FURTHER THAT** Mr. O. Bangaru Raju, being a Director of the Company is interested in the Resolution and his disclosure that he is Managing Director of M/s. GMR Tambaram-Tindivanam Expressways Private Limited be and is hereby noted.

**RESOLVED FURTHER THAT** Mr. BVN Rao, Director be and is hereby severally authorized to do all such acts and things and deal with all such matters and take all such steps and finalize, approve, modify and sign (including any modification thereof) and all such papers/forms/ documents/agreement/contracts as may be necessary for giving effect to the above resolution and that the Common Seal of the Company, if necessary, be affixed thereto in accordance with the provisions of the Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Directors or Company Secretary of the Company be and are hereby severally authorised to file the requisite forms pursuant to the provisions of the Companies Act, 2013, with the Registrar of Companies concerned in the prescribed format and to do such things and acts as are necessary to give effect to the resolution"

#### **AGENDA ITEM NO 6**

#### **APPROVAL FOR CARRYING MAJOR MAINTENANCE WORKS OF GMR HYDERABAD VIJAYAWADA EXPRESSWAYS PRIVATE LIMITED**

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 of the Companies Act, 2013, if any, and Rules made thereunder, Memorandum and Articles of Association of the Company, the approval of the members be and is hereby accorded to carry out the major maintenance works with GMR Hyderabad Vijayawada Expressways Private Limited, subsidiary at an estimated amount of Rs 27.58 crores (exclusive of GST)"

**RESOLVED FURTHER THAT** the Board be and is hereby authorized generally to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution".

#### **AGENDA ITEM NO 7**

#### **APPROVAL FOR CARRYING MAJOR MAINTENANCE WORKS OF GMR AMBALA-CHANDIGARH EXPRESSWAYS PRIVATE LIMITED**

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 of the Companies Act, 2013, if any, and Rules made thereunder, Memorandum and Articles of Association of the Company, the approval of the members be and is hereby accorded to carry out the major maintenance works with GMR Ambala-Chandigarh Expressways Private Limited, subsidiary at an estimated amount of Rs 38.95 crores (exclusive of GST)"

**RESOLVED FURTHER THAT** the Board be and is hereby authorized generally to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution”.

**AGENDA ITEM NO 8**

**APPROVAL FOR CARRYING MAJOR MAINTENANCE WORKS OF GMR CHENNAI OUTER RING ROAD PRIVATE LIMITED**

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 of the Companies Act, 2013, if any, and Rules made thereunder, Memorandum and Articles of Association of the Company, the approval of the members be and is hereby accorded to carry out the major maintenance works with GMR Chennai Outer Ring Road Private Limited, subsidiary at an estimated amount of Rs 20.67 crores (exclusive of GST)”

**RESOLVED FURTHER THAT** the Board be and is hereby authorized generally to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution”.

**By the Order of the Board of Directors  
For GMR Highways Limited**

  
**Paramjeet Singh  
Company Secretary**

Place: New Delhi

Date: April 26, 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 not less than 95% of the members entitled to vote at such meeting. The members are accordingly requested to give their consents in the formats enclosed to hold the meeting at a shorter notice.

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**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**

As per Section 186 (2) (c) of the Companies Act, 2013, no company shall directly or indirectly – acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty per cent. of its paid-up share capital, free reserves and securities premium account or one hundred per cent. of its free reserves and securities premium account, whichever is more.

Where the aggregate of the loans and investment so far made, the amount for which guarantee or security so far provided to or in all other bodies corporate along with the investment, loan, guarantee or security proposed to be made or given by the Board, exceed the limits specified under sub-section (2), no investment or loan shall be made or guarantee shall be given or security shall be provided unless **previously authorised by a special resolution passed in a general meeting.**

GMR Pochanpalli Expressways Limited (GPEL) and GMR Chennai Outer Ring Road Private Limited (GCORRPL) both hold 1 equity share each of GMR Tambaram Tindivanam Expressways Limited (GTTEL).

Considering the current organizational restructuring, it is being proposed to acquire the above mentioned equity shares as held by GPEL and GCORR in GTTEL jointly with the authorized representatives in the following manner:

<b>Sr. No</b>	<b>Name of the Company</b>	<b>Name of the Seller</b>	<b>Equity Shares of Rs 10/- each</b>	<b>Consideration (Rs.)</b>	<b>Name of the Purchaser</b>
1.	GMR Tambaram Tindivanam Expressways Limited	GMR Pochanpalli Expressways Limited	1	2,309.39	GMR Highways Limited jointly with Mr. Amit Kumar
		GMR Chennai Outer Ring Road Private Limited	1	2,309.39	GMR Highways Limited jointly with Mr. Arun Kumar Sharma

Pursuant to provisions of Section 186 of the Companies Act, 2013, a Company can make investments/ loans/ guarantee upto 60 % of the paid up capital and free reserves or 100 % of its free reserves, whichever is higher.

The consideration mentioned hereinabove is the fair market value based on valuation carried out by an Independent Valuer. The investments as on December 31, 2017 (Rs 12,60,97,14,600/-) exceeds the prescribed limit specified under Section 186 of the Companies Act, 2013 read with rules made thereunder.

In view of the same, the Company is required to obtain the prior approval of Shareholders by special resolution for making further investment in the securities considering the proposal of acquiring shares of GMR Tambaram Tindivanam Expressways Limited.

None of the Directors, Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the **Special Resolution** set out at **Item No. 1** of the Notice, for approval by the members.

## **AGENDA ITEM NO 2**

As per Section 186 (2) (c) of the Companies Act, 2013, no company shall directly or indirectly — acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty per cent. of its paid-up share capital, free reserves and securities premium account or one hundred per cent. of its free reserves and securities premium account, whichever is more.

Where the aggregate of the loans and investment so far made, the amount for which guarantee or security so far provided to or in all other bodies corporate along with the investment, loan, guarantee or security proposed to be made or given by the Board, exceed the limits specified under sub-section (2), no investment or loan shall be made or guarantee shall be given or security shall be provided unless **previously authorised by a special resolution passed in a general meeting.**

GMR Pochanpalli Expressways Limited (GPEL) and GMR Chennai Outer Ring Road Private Limited (GCCRPL) both hold 1 equity share each of GMR Tuni-Anakapalli Expressways Limited (GTAEL).

Considering the current organizational restructuring, it is being proposed to acquire the above mentioned equity shares as held by GPEL and GCCORR in GTAEL jointly with the authorized representatives in the following manner:

<b>Sr. No</b>	<b>Name of the Company</b>	<b>Name of the Seller</b>	<b>Equity Shares of Rs 10/- each</b>	<b>Consideration (Rs.)</b>	<b>Name of the Purchaser</b>

1.	GMR Tuni-Anakpalli Expressways Limited.	GMR Pochanpalli Expressways Limited	1	1,327.03	GMR Highways Limited jointly with Mr. Amit Kumar
		GMR Chennai Outer Ring Road Private Limited	1	1,327.03	GMR Highways Limited jointly with Mr. Arun Kumar Sharma

Pursuant to provisions of Section 186 of the Companies Act, 2013, a Company can make investments/ loans/ guarantee upto 60 % of the paid up capital and free reserves or 100 % of its free reserves, whichever is higher.

The consideration mentioned hereinabove is the fair market value based on valuation carried out by an Independent Valuer. The investments as on December 31, 2017 (Rs 12,60,97,14,600/-) exceeds the prescribed limit specified under Section 186 of the Companies Act, 2013 read with rules made thereunder.

In view of the same, the Company is required to obtain the prior approval of Shareholders by special resolution for making further investment in the securities considering the proposal of acquiring shares of GMR Tuni-Anakapalli Expressways Limited

None of the Directors, Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the **Special Resolution** set out at **Item No. 2** of the Notice, for approval by the members.

### **AGENDA ITEM NO 3**

As per Section 186 (2) (c) of the Companies Act, 2013, no company shall directly or indirectly — acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty per cent. of its paid-up share capital, free reserves and securities premium account or one hundred per cent. of its free reserves and securities premium account, whichever is more.

Where the aggregate of the loans and investment so far made, the amount for which guarantee or security so far provided to or in all other bodies corporate along with the investment, loan, guarantee or security proposed to be made or given by the Board, exceed the limits specified under sub-section (2), no investment or loan shall be made or guarantee shall be given or security shall be provided unless

**previously authorised by a special resolution passed in a general meeting.**

The existing shareholding pattern of GMR Pochanpalli Expressways Limited (GPEL) consists of four individual shareholders who hold 1 equity share each in GPEL.

Considering the current organizational restructuring, it is being proposed to acquire and hold 4 equity shares jointly in the following manner:

<b>Sr. No</b>	<b>Existing Shareholders</b>	<b>No of Equity Shares</b>	<b>Proposed Shareholders</b>
1.	Mr. B.V.N. Rao	1	GMR Highways Limited jointly with Mr. BVN Rao
2.	Mr. T. Govindarajulu	1	GMR Highways Limited jointly with Mr. T Govindrajulu
3.	Mr. S. K. Kulkarni	1	GMR Highways Limited jointly with Mr. S K Kulkarni
4.	Mr. Amit Kumar	1	GMR Highways Limited jointly with Mr. Amit Kumar

As per Section 177 of the Companies Act, 2013, the terms of reference includes inter-alia, approval or subsequent modification of the transactions with related parties and as such, since Mr. BVN Rao is the existing shareholder of GPEL and Director of the Company and also, GPEL is a subsidiary of the Company, the matter has been put forth for approval of the Audit Committee in their meeting scheduled before the Board meeting.

Pursuant to provisions of Section 186 of the Companies Act, 2013, a Company can make investments/ loans/ guarantee upto 60 % of the paid up capital and free reserves or 100 % of its free reserves, whichever is higher.

The consideration mentioned hereinabove is the fair market value based on valuation carried out by an Independent Valuer. The investments as on December 31, 2017 (Rs 12,60,97,14,600/-) exceeds the prescribed limit specified under Section 186 of the Companies Act, 2013 read with rules made thereunder.

In view of the same, the Company is required to obtain the prior approval of Shareholders by special resolution for making further investment in the securities considering the proposal of acquiring shares of GMR Pochanpalli Expressways Limited at a value of Rs 15.60/- per equity share as per the valuation as received from the Independent Valuer.

None of the Directors, Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the **Special Resolution** set out at **Item No. 3** of the Notice, for approval by the members.

#### **AGENDA ITEM NO 4**

Due to termination of the Concession Agreement with NHAI, GMR Kishangarh Udaipur Ahmedabad Expressways Limited (GKUAEL) is left with no project under execution and accordingly, the financial statements for the year ended March 31, 2017 and also for the current year were not prepared on going concern basis. Since GKUAEL is not involved in any project and it is also evident, based on the facts and circumstances, that it is not going to take up any new project, it is, therefore prudent to consider merger of the GKUAEL with the Company.

Pursuant to the provisions of Section 233, merger of a wholly owned subsidiary ("**WOS**") with its holding company is allowed on fast track basis wherein approval of NCLT for the scheme and the process is not required.

As such to initiate the merger of GKUAEL with the Company, it is first proposed to acquire Equity and Preference Shares (CCPS) of GKUAEL held by GMR Infrastructure Limited (GIL) for a total consideration of Rs 2,33,40,000/- as detailed below, based upon the valuation done by an independent valuer.

<b>No of Shares</b>	<b>Face Value per share</b>	<b>Value per share as per Valuation Report from Independent CA</b>	<b>Total Consideration</b>
50,50,000 Equity Shares	10	3.49	Rs 1,76,24,500/-
1,95,000 Preference Shares	100	34.90	Rs 68,05,500/-
	<b>TOTAL</b>		<b>Rs 2,33,40,000/-</b>

Pursuant to provisions of Section 186 of the Companies Act, 2013, a Company can make investments/ loans/ guarantee upto 60 % of the paid up capital and free reserves or 100 % of its free reserves, whichever is higher.

The consideration mentioned hereinabove is the fair market value based on valuation carried out by an Independent Valuer. The investments as on December 31, 2017 (Rs 12,60,97,14,600/-) exceeds the prescribed limit specified under Section 186 of the Companies Act, 2013 read with rules made thereunder.

In view of the same, the Company is required to obtain the prior approval of Shareholders by special resolution for making further investment in the securities considering the proposal of acquiring 1% of stake held by GIL in GKUAEL.

None of the Directors, Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested, financially or otherwise, in these resolution.

The Board recommends the **Special Resolution** set out at **Item No. 4** of the Notice, for approval by the members.

#### **AGENDA ITEM NO.5**

Mr. O. Bangaru Raju was earlier appointed as Managing Director of the Company pursuant to Section 269 of the Companies Act, 1956 for a period of 5 years w.e.f June 16, 2013 and his term would expire on June 15, 2018.

It is hence proposed to re-appoint Mr. O. Bangaru Raju, as "Managing Director" pursuant to the provisions of Section 196,197 read with schedule V of the Companies Act, 2013, for a period of 5 years w.e.f June 16, 2018.

#### **Brief Profile**

Mr. O. Bangaru Raju is a qualified Chartered Accountant with rich experience of more than 34 years in negotiating EPC contracts, procurement of material, project execution, Finance. He has also undergone Management training with Harvard University, USA.

He has rich experience in the field of Infrastructure including Highway operations. During his tenure, GMR Group achieved completion of country's maiden private participated road projects of in the State of Tamil Nadu & in the State of Andhra Pradesh.

Also during his tenure, GMR –Group has achieved Commercial Operations for 8 road projects within the time scheduled under the Concession Agreements executed with NHAI.

He led the core team for successful structured funding by assigning annuity receivables, which resulted in substantial reduction in cost of borrowings for the companies of the Highways Sector.

With his vast experience, he has the ability of an advisor of the business, industry and can add value in the areas of strategy, human resources and will be able to supervise the execution of all the Operation and & Maintenance activities related to the company's road project and other activities relating to infrastructural facilities.



Recognition or awards: Mr. O. Bangaru Raju received Chairman's long service award during 2005 and Chairman's outstanding achievement award during 2006 for his contributions to GMR Group.

Recently, under the leadership of Mr. O Bangaru Raju, GTTEL and GMRVF services on our Tambaram - Tindivanam Highway project has been recognized as best by Indian Red Cross Society and the team has recently been awarded in this regard.

Mr. O. Bangaru Raju has more than 34 years of experience in infrastructure industry including vast exposure in developing power projects, biddings of various road projects, negotiating with EPC contracts, Project execution, developing, operating & maintaining road projects, etc

**His achievements in the related industry include:**

- Winning and achieving COD / completion of constructions for 8 highways Projects
- Has successfully mobilized Rs. 11,541.60 crores financial assistance from various Banks and financial institutions for the 10 road projects extending to 2900 lane Kms.
- As part of financial restructuring he has been successful in issue of and achieving listing of Rs.650 crores Debentures.
- With special interest in technology, has spearheaded the implementation of state of art toll management and highway traffic managements systems for GMR Highways.

Mr. O. Bangaru Raju has maintained cordial relations with all the stakeholders and participated in many forums and contributed for improvement of road sector including the amendments to Model Concession Agreement, Premium re-scheduling, Regulatory Authority, etc.

With his enriched experience in the infrastructure industry and his knowledge, Mr. O. Bangaru Raju plays a crucial role in growth of the Company. It is hence, proposed to re-appoint Mr. O. Bangaru Raju, as "Managing Director" pursuant to the provisions of Section 196,197 read with schedule V of the Companies Act, 2013, for a period of 5 years w.e.f June 16, 2018.

Except Mr. O Bangaru Raju, none of the Director, Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise in the resolution set out at item No. 5

The Board recommends the **Ordinary Resolution** set out at **Item No. 5** of the Notice, for approval by the members.

#### **AGENDA ITEM NO.6-8**

The Company carries out routine maintenance works on the site of GMR Hyderabad Vijayawada Expressways Private Limited, GMR Ambala-Chandigarh Expressways Private Limited and GMR Chennai Outer Ring Road Private Limited (hereinafter collectively known as "**Subsidiaries**"). The above mentioned subsidiaries needs to carry major/ periodic maintenance of the roads as and when the roughness index falls below the threshold limit and as such, since some stretches on Main Carriageway requires overlay as roughness index on these locations has fallen below the threshold limits and the subsidiaries are proposed to be take up the same under Periodic Maintenance program.

The Company would be interested to carry out the periodic maintenance as it is already established at project site and are well equipped to carry on the major maintenance works also.

Accordingly, it is proposed to carry out the major maintenance works as per the internal estimates provided by the respective subsidiaries as follows:

<b>Sr. No</b>	<b>Name of the Company</b>	<b>Proposed Cost (in Rs. Crores) exclusive of GST</b>
1	GMR Hyderabad Vijayawada Expressways Private Limited	27.58 crores
2	GMR Ambala-Chandigarh Expressways Private Limited	38.95 crores
3	GMR Chennai Outer Ring Road Private Limited	20.67 crores

The common terms and conditions of major maintenance works to be carried out with the above subsidiaries are as follows:

1. All the major maintenance work carried out by GMR Highways Ltd on the internal estimated cost as per the above table
2. GHWL will invoice in TAX Invoice format. (GST Extra at actual).
3. Payment will be made after joint measurement undertaken. Any variation item/ 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 there is any variation items executed the cost will be adjusted within the

estimated amount and if this is beyond the estimated amount, the same will amended through variation order.

5. Works to be completed within 6 months from the date of issue of LOI.

Since the major maintenance works is to be carried out with the subsidiaries of the Company, hence, it becomes a related party and as such, the above matter has been put forth for approval of the Audit Committee at its meeting scheduled before the Board meeting.

The value of the transaction with each of the subsidiaries exceeds the prescribed threshold (Rs. 9.07 crores which is 10% of more of the turnover of the Company or Rs. 50 crores whichever is less), hence approval of the Shareholders need to be obtained 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 these resolutions.

The Board recommends the **Ordinary Resolution** set out at **Item No. 6-8** of the Notice, for approval by the members.

**By the Order of the Board of Directors  
For GMR Highways Limited**

Place: New Delhi

Date: April 26, 2018

  
**Paramjeet Singh  
Company Secretary**

**GMR HIGHWAYS LIMITED**

CIN: U45203MH2006PLC287171

**Registered Office:** Naman Centre, 7th Floor, Opp. Dena Bank,  
Plot No. C-3 G Block, Bandra Kurla Complex, Bandra (East) Mumbai -400051

**E-mail:** [highways.secretarial@gmrgroup.in](mailto:highways.secretarial@gmrgroup.in)

Phone No.: 022 - 42028000; Fax No.: 022 - 42028004

**ATTENDANCE  
SLIP**

DP ID	FOLIO NO. / CLIENT ID	No. of shares
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Name and address of the member(s) in full:

I/We hereby record my/our presence at the Extra Ordinary General Meeting of the Company held at **shorter notice** on **Friday, April 27, 2018, at 03.00 PM** at Transportation Business Board Room, Ground Floor, New Udaan Bhawan, Opp. Terminal 3, IGI Airport, New Delhi - 110 037.

MEMBER

PROXY

\_\_\_\_\_  
Signature of Member /  
Proxy

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**GMR HIGHWAYS LIMITED**

CIN: U45203MH2006PLC287171

**Registered Office:** Naman Centre, 7th Floor, Opp. Dena Bank,  
Plot No.C-3 G Block, Bandra Kurla Complex, Bandra (East) Mumbai -400051

**E-mail:** [highways.secretarial@gmrgroup.in](mailto:highways.secretarial@gmrgroup.in)

Phone No.: 022 - 42028000; Fax No.: 022 - 42028004

**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	U45203MH2006PLC287171
Name of the Company	GMR HIGHWAYS LIMITED
Registered Address	Naman Centre, 7th Floor, Opp. Dena Bank, Plot No.C-3, G Block, Bandra Kurla Complex, Bandra (East) Mumbai-400051

Name of the member(s) and Registered Address	
Email Id	
DP ID and Client ID/ Folio No	

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

1	Name			
	Address			
	Email Id		Signature	

Or failing him

2	Name			
	Address			
	Email Id		Signature	

Or failing him

3	Name			
	Address			
	Email 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 at **shorter notice** on **Friday, April 27, 2018, at 03.00 PM** at Transportation Business Board Room, Ground Floor, New Udaan Bhawan, Opp. Terminal 3, IGI Airport, New Delhi – 110 037 and at any adjournment thereof in respect of such resolutions as are indicated below:

**Special Business**

1. Approval for purchase of Equity shares of GMR Tambaram Tindivanam Expressways Limited
2. Approval for purchase of Equity shares of GMR Tuni-Anakpalli Expressways Limited
3. Approval for purchase of Equity shares of GMR Pochanpalli Expressways Limited
4. Approval for purchase of shares of GMR Kishangarh Udaipur Ahmedabad Expressways Limited
5. Approval for reappointment of Mr. O Bangaru Raju, Managing Director
6. Approval for carrying major maintenance works of GMR Hyderabad Vijayawada Expressways Private Limited
7. Approval for carrying major maintenance works of GMR Ambala-Chandigarh Expressways Private Limited
8. Approval for carrying major maintenance works of GMR Chennai Outer Ring Road Private Limited

Signed this \_\_\_\_\_ day of  
\_\_\_\_\_ 2018

\_\_\_\_\_

Signature of Member

Affix  
Revenue  
Stamp of  
Re.1

Signature of Proxy holder(s)

Notes:

**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.**

**A proxy need not be a member of the Company.**

