



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

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

**Notice of
Extraordinary General Meeting**

Day, Date & Time

Friday

November 15, 2019

03.00 PM

Venue

Transportation Business Board Room

GMR T&UI Office, Terminal-2,

Opposite Departure Gate No. 1,

IGI Airport,

New Delhi-110037

GAR

THE UNIVERSITY OF
GUELPH
SCHOOL OF ENVIRONMENTAL AND EARTH SCIENCES
DEPARTMENT OF GEOGRAPHY AND ENVIRONMENTAL STUDIES

1998-1999
ANNUAL REPORT

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1998-1999
ANNUAL REPORT

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, November 15, 2019, at 03.00 PM** at the Corporate Office of the Company situated at Transportation Business Board Room, GMR T&UI Office, Terminal-2, Opposite Departure Gate No. 1, IGI Airport, New Delhi-110037, to transact the following business:

Special Business

1. To Approve the Reduction of Share Capital of the Company.

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

"RESOLVED THAT pursuant to Article 10 of the Articles of Association of the Company, Section 66 of the Companies Act, 2013 and the rules and regulations framed thereunder, subject to approval of the lenders, in accordance with pledge agreement with lenders with whom the shares of the Company has been pledged, and subject to the requisite sanction and approval from the Mumbai Bench of the National Company Law Tribunal (the "Tribunal"), as the case may be, and such other appropriate authorities and third parties, as may be required, and on such terms, conditions or modifications, if any, as may be prescribed by any one or more or all of them while granting such approvals, sanctions, consents or permissions, the consent of the members of the Company, be and is hereby accorded to reduce the Company's issued, subscribed and paid-up equity share capital from INR 20,52,92,97,490 (Indian Rupees Two Thousand Fifty Two Crores Ninety Two Lakhs Ninety Seven Thousand Four Hundred and Ninety Only) comprising 2,05,29,29,749 fully paid up equity shares of INR 10 (Indian Rupees Ten Only) each to INR 7,75,44,05,100 (Indian Rupees Seven Hundred Seventy Five Crores Forty Four Lakhs Five Thousand One Hundred Only), comprising of 77,54,40,510 fully paid up equity shares of INR 10 (Indian Rupees Ten Only), each and that such reduction be effected by cancelling and extinguishing 62.23% of the total issued, subscribed and paid up equity share capital of the Company (the "Capital Reduction") and writing off the accumulated losses of the Company as on March 31, 2019, against such reduction of capital.

RESOLVED FURTHER THAT upon the Capital Reduction being confirmed by the Tribunal, and the registration of the order and minute of reduction of share capital by the Registrar of Companies, Mumbai, the Company shall pay to the Shareholders of the Company as on the Record Date (defined below), whose shares have been reduced, a sum of 0.10 Paise (Ten Paise Only) per equity share, as consideration for Capital Reduction.

RESOLVED FURTHER THAT subject to the approval of the Capital Reduction and on payment of the consideration, without any further act or deed by the Shareholders (including but not limited to surrendering of share certificates with transfer forms and/or sending appropriate instructions to the depository participants), the Shares of such shareholders shall stand cancelled and extinguished and rendered invalid.

RESOLVED FURTHER THAT:

- a) after the Capital Reduction is confirmed by the Tribunal, the Board shall fix a record date for the purpose of determining the names of the registered holders and beneficial holders of the Shares (the "Record Date");
- b) all the shareholders whose share capital has been reduced shall be paid the consideration by the Company within such days from the Record Date as required under and in accordance with applicable law or on such other date as may be directed by the Tribunal. All such payments will be made by cheque, demand draft, pay order, warrant, NEFT, RTGS or IMPS (as the case may be);
- c) upon payment of the consideration to the Shareholders, the Company shall extinguish such shares and such shares shall stand cancelled and rendered invalid; and
- d) on extinguishment of the paid-up share capital as provided in sub paragraph (c) above, the issued, subscribed and paid-up equity share capital of the Company shall stand reduced to the extent of the paid up shares of equity shares so extinguished.
- e) subject to the approval of the Tribunal and any other appropriate authority, as may be applicable, the Company be and is hereby not required to add word "And Reduced" to its name as the last words there off.
- f) Necessary entries in the book of accounts of the Company to the effect of the capital reduction shall be passed.

RESOLVED FURTHER THAT for the purposes of giving effect to the Capital Reduction as aforesaid the Board of Directors of the Company be and is hereby authorised to agree to any modifications or conditions that may be imposed or stipulated by the Tribunal and to take all necessary steps and actions as the Board may in its discretion deem fit for the purposes of ensuring that the Capital Reduction is completed in a fair and equitable manner and as directed by the Tribunal.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to file all applications, petitions and documents relating to the Capital Reduction or delegate such authority to another person as deemed fit and to take all necessary steps and do all such acts, deeds, matters and things, as may be necessary to give effect to the aforesaid resolutions and as it may (in its absolute discretion) deem necessary, expedient, usual or proper, in the best interest of the Company and its members in connection with and relating to the Capital Reduction, including any directions for settling any question or doubt or difficulty whatsoever may arise, for the purpose of giving effect to the Capital Reduction, or to any modification thereof, and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise."

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


**Paramjeet Singh
Company Secretary**

Place: New Delhi
Date: 14.11.2019

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. 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.
5. 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.
6. 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.
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 on all working days except Saturdays/Sundays and holidays between 11.00 am and 4.00 pm upto the date of the General meeting.
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, in writing or by electronic mode, is accorded thereto, in the case of any other general meeting, by members of the company holding, if the company has a share capital, majority in number of members 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 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:

As you are aware that the paid up share capital of the Company as on date is Rs. 20,529,297,490/- divided into 2,052,929,749 equity shares of Rs. 10/- each.

The Company has accumulated losses of INR 12,77,48,92,399/- as per audited financial statement dated opening hours of April 1, 2019 which has substantially wiped off the value represented by the share capital and reserves of the Company. The financial statement of the Company is not reflecting the true health and position of the Company. Considering the existing financial position and the present business outlook of the Company, the present financial position does not reflect the accurate fair value of the business of the Company due to the accumulated losses appearing in the balance sheet of the Company. Therefore, the Company is considering appropriate re-organization of the financial position.

After considering various options and in order to ensure that financial statements of the Company reflect the true and real state of affairs and position of the Company and that the capital which is lost due to accumulated losses is no longer reflected in and continued to be shown in financial statement of the Company, your Board of Directors in their Meeting held on October 26, 2019, as per the recommendation of Audit committee in the meeting held on October 26, 2019, subject to your approval, approved that the paid up capital of the Company be reduced, as authorized by the Article of Association of the Company from INR 20,52,92,97,490/- to INR 7,75,44,05,100 /- under the provisions of section 66 of the Act and subject to the consent of the shareholders and approval from the NCLT and/ or any other statutory authorities, as and where applicable by cancelling and extinguishing 12,77,48,92,390 equity shares of Rs. 10/- each (representing 66.23% of the total issued, subscribed and paid-up equity share capital of the Company) in proportion of existing holding of shareholders of the Company.

As per Section 66 of the Companies Act, 2013 approval of the shareholders of the Company is required for the reduction of share capital of the Company.

Further, as per the pledge agreements with lenders, with whom the shares of the Company has been pledged, the shareholders of the Company are entitled to vote for the pledge shares on all matters except the matter of sell/ transfer /assign/charge or otherwise to encumber the pledged shares. The reduction of shares capital may amount to sell/transfer of pledged shares and accordingly the approval of Lenders is required for the reduction of share capital.

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

None of the Directors, Key Managerial Personnel and/or relatives of the Directors/ Key Managerial Personnel is any way concerned or interested in the resolution, except to the extent of their shareholding, if any.

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

Place: New Delhi
Date: 14.11.2019


Paramjeet Singh
Company Secretary



GMR HIGHWAYS LIMITED

CIN: U45203MH2006PLC287171

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E-mail: 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, November 15, 2019, at 03.00 PM** at Transportation Business Board Room, GMR T&UI Office, Terminal-2, Opposite Departure Gate No. 1, IGI Airport, New Delhi-110037.

MEMBER

PROXY

Signature of Member / Proxy

GMR HIGHWAYS LIMITED

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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, November 15, 2019, at 03.00 PM** at Transportation Business Board Room, GMR T&UI Office, Terminal-2, Opposite Departure Gate No. 1, IGI Airport, New Delhi-110037 and at any adjournment thereof in respect of such resolutions as are indicated below:

Special Business

1. To Approve the Reduction of Share Capital of the Company.

Signed this _____ day of _____ 2019

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.

ROUTE MAP OF THE VENUE

