

Date: 04th September, 2018

To,
The General Manager,
The Department of Corporate Relations,
The Bombay Stock Exchange Limited.,
25th Floor, Phiroz Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

To,
The Secretary,
National Stock Exchange of India Ltd.
5th Floor, Exchange Plaza
Plot No.C/1, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai -400 051.

Dear Sir/Madam,

Sub: Notice of the 29th Annual General Meeting of the Company – Reg.,

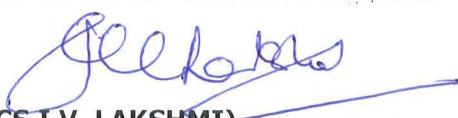
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In terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith a copy of notice of the 29th Annual General Meeting of the Company to be held on Friday, the 28th September, 2018 at 04.00 P.M at KLN Prasad Auditorium, The Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry, Federation House, 11-6-841, Red Hills, P.B.14, Hyderabad – 500004.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours truly,
For GAYATRI PROJECTS LIMITED


(CS I.V. LAKSHMI)
Company Secretary and Compliance Officer
Membership No.17607.



Notice

NOTICE is hereby given that the **TWENTY NINTH ANNUAL GENERAL MEETING** of M/s. Gayatri Projects Limited will be held at KLN Prasad Auditorium, The Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry, Federation House, 11-6-841, Red Hills, P.B.14, Hyderabad – 500004, on Friday the 28th September, 2018 at 4:00 p.m to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2018 and the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.

2. To appoint a Director in place of Smt. T. Indira Subbarami Reddy, who retires by rotation, and being eligible, offers herself for re-appointment.

3. **To Appoint Auditors And Fix Their Remuneration**

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 sections 139 (2) and 142(1) of the Companies Act 2013 the retiring Auditors, M/s. M O S & ASSOCIATES LLP, Chartered Accountants, Hyderabad be and are hereby reappointed as Auditors of the Company to hold office from the conclusion of this Annual General meeting until the conclusion of the next Annual General Meeting at such remuneration as may be determined by the Board of Directors of the Company from time to time.”

Special Business:

4. **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 2018-19.**

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 2018-19 for a remuneration of ₹ 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.”

5. **Revision in remuneration of Sri T. V. Sandeep Kumar Reddy as Managing Director.**

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

“RESOLVED THAT in supersession to earlier resolution passed by the shareholders in the Annual General Meeting held on 29.09.2014 and pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions, if any, of the Companies Act, 2013 & the Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 and subject to other requisite approvals, if any, consent of the Members be and is hereby accorded to pay revised remuneration to Mr. T.V Sandeep Kumar Reddy, Managing Director of the Company (DIN: 00005573), on such terms and conditions for a period commencing from 1st October, 2018 to 30th September, 2019 as stated below:

The remuneration payable is as follows:

Name & Designation	Salary (₹ P. M.)	Commission
Sri T. V. Sandeep Kumar Reddy	₹ 44,00,000	1% of net profits of the company computed in accordance with section 197 and 198 of the Companies Act, 2013
Managing Director		

However the company's contribution to Provident fund, Superannuation or Annuity fund, to the extent these singly or together are not taxable under the Income Tax Act, 1961, and gratuity payable and encashment of leave at the end of the tenure, as per the rules of the Company, shall not be included in the computation of limits for the remuneration which includes salary.

The terms and conditions and payment of remuneration are within the limits specified herein may be altered and varied from time to time by the Nomination and Remuneration Committee and the Board of Directors of the company as it may, at its discretion deem fit. The Board is also entitled to revise the salary

payable to the said Managing Director, which shall not exceed the limits specified under **Section 197 read with Schedule V of the Companies Act, 2013** (including any statutory modifications or re-enactment thereof for the time being in force) or any amendment made thereto. The Managing Director will not be entitled for sitting fees.

Minimum Remuneration:

“RESOLVED FURTHER THAT in pursuance of the provisions of Section 197(3) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed there under Sri. T.V. Sandeep Kumar Reddy, Managing Director, may be paid the above mentioned remuneration as minimum remuneration in the event of absence or inadequacy of profits in any financial year during his term of office as Managing Director, in accordance with the provisions of Schedule V to the Companies Act, 2013.”

“RESOLVED FURTHER THAT any one of the Directors of the Company, be and are hereby severally authorized to sign and file such forms or documents as may be required to be filed with Ministry of Corporate Affairs or Registrar of Companies or such other authority as may be required, to settle any doubt or question arising with regards to the aforesaid appointment and to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

6. Re-appointment of Sri. J. Brij Mohan Reddy as Executive Vice Chairman.

To consider and if thought fit to pass with or without modifications the following resolutions as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to provisions of sections 196, 197, 203 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act), as amended or re-enacted from time to time, the Company hereby approves the re-appointment of Sri J. Brij Mohan Reddy as Executive Vice Chairman of the Company for a period of three years commencing from October 1, 2018 to September 30, 2021 with the following terms and conditions:

- 1) **Period:** For a period of 3 years commencing from 1st October 2018 to 30th September 2021.
- 2) **Nature of Duties:** Sri J. Brij Mohan Reddy shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board and/or subsidiaries or any other executive body or any committee of such a Company.
- 3) **Remuneration:** Salary of ₹ 11,00,000/- per month and other perquisites as applicable to the senior management of the Company. The remuneration may be reviewed by the Nomination and Remuneration Committee from time to time.
- 4) The terms and conditions of the appointment of the appointee may be altered and varied from time to time by the Board/Committee as it may, in its

discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board/Committee and the appointee, subject to such approvals as may be required.

Minimum Remuneration:

“RESOLVED FURTHER THAT in pursuance of the provisions of Section 197(3) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed there under Sri J. Brij Mohan Reddy as Executive Vice Chairman of the Company, may be paid the above mentioned remuneration as minimum remuneration in the event of absence or inadequacy of profits in any financial year during his term in accordance with the provisions of Schedule V to the Companies Act, 2013.”

“RESOLVED FURTHER THAT any one of the Directors of the Company, be and are hereby severally authorized to sign and file such forms or documents as may be required to be filed with Ministry of Corporate Affairs or Registrar of Companies or such other authority as may be required, to settle any doubt or question arising with regards to the aforesaid appointment and to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

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

CS I. V. Lakshmi
Company Secretary & Compliance Officer

Place: Hyderabad
Date: 14th August, 2018

NOTES:

1. A member entitled to attend and vote 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 effective must be received at the company's registered office not less than 48 hours before the meeting. Proxies submitted on behalf of limited companies, societies, partnership firms, etc. Must be supported by appropriate resolution / authority as applicable, issued on behalf of the nominating organization.
2. The Register of Members and the Share Transfer Books of the Company will be closed from 22nd September, 2018 to 28th September, 2018 (both days inclusive).
3. Shareholders are requested to bring their copies of Annual Report to the Annual General Meeting.
4. 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 least seven working days prior to the meeting, so that the required information can be made available at the meeting.
5. 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. Karvy Computershare Pvt. Ltd., Karvy Selenium Tower No.B, Plot No.31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad : 500 032. Phones: P: +91

040.671.61591 Fax: 23420814. Members, holding shares in electronic form, are requested to notify any such changes to the concerned Depository Participant.

business may be transacted through e-voting services provided by Karvy Computershare Private Limited ("Karvy").

6. 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 29th Annual General Meeting (AGM) by electronic means and the
7. It may be noted that this e-voting facility is optional. The e-voting facility will be available at the link <http://evoting.karvy.com> during the e-voting period commences from 25th September, 2018 (9 a.m. IST) to 27th September, 2018 (5 p.m. IST).
8. 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):

Name of the Director	T. Indira Subbarami Reddy	J. Brij Mohan Reddy
Director Identification No	00009906	00012927
Date of Birth	13.03.1951	22.08.1941
Date of appointment	08.03.1996	30.03.1994
Occupation	Industrialist	Industrialist
Relationship between directors inter-se	Mother of T. V. Sandeep Kumar Reddy	Father in law of T.V. Sandeep Kumar Reddy
Nature of expertise in specific functional area	30 years of experience in the construction industry	54 years of experience in the Heavy Engineering Construction and the harbour engineering industries.
Directorship in other Listed Entities	Gayatri Tissue and Papers Limited and Gayatri Sugars Limited	Nil
Membership of Committees of other Listed Companies (includes only Audit Committee and Stakeholders Relationship Committee)	1	Nil
Shareholding in the Company	5,71,29,500 Shares	2,250 Shares

9. The Company has appointed, Mr. Y. Koteswara Rao, Practicing Company Secretary, as a Scrutinizer(s) to scrutinize the e-voting and ballot process for Annual General Meeting in a fair and transparent manner.

Procedure and Instructions for e-Voting

- I. **Remote e-voting:** In compliance with 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 the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Karvy Computershare Private Limited (Karvy) on all resolutions set forth in this Notice, from a place other than the venue of the Meeting (Remote e-voting).

The Company has appointed Mr. Y. Koteswara Rao, Practicing Company Secretary as the Scrutinizer for conducting the e-voting and ballot process in a fair and transparent manner. E-voting is optional. The e-voting rights of the shareholders / beneficial owners shall be reckoned on the equity shares held by them as on 22nd September, 2018 being the Cut-off date for the purpose. The Shareholders of the Company holding shares either in dematerialized or in physical form, as on the Cut-off date, may cast their vote electronically. A person who is not a shareholder on the Cut-off date should treat this Notice for information purposes only.

(A) In case a Member receives an email from Karvy [for Members whose email IDs are registered with the Company/Depository Participants (s)]:

- i. Launch internet browser by typing the URL: <https://evoting.karvy.com>.

- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVENT" i.e., "Gayatri Projects Limited"
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/

AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email scrutinizer@gayatri.co.in with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format
- xiii. "Corporate Name Event No."

(B) In case of Members receiving physical copy of Notice [for Members whose email IDs are not registered with the Company/Depository Participant(s)]:

- i. E-Voting Event Number – XXXX (EVEN), User ID and Password is provided in the Attendance Slip.
- ii. Please follow all steps from Sl. No. (i) to (xii) above to cast your vote by electronic means.

II. Voting at AGM: the Members, who have not cast their vote through Remote e-voting, can exercise their voting rights at the AGM. The Company will make necessary arrangements in this regard at the AGM Venue. Members who have already cast their votes by Remote e-voting are eligible to attend the Meeting; however those Members are not entitled to cast their vote again in the Meeting.

A Member can opt for only single mode of voting i.e. through Remote e-voting or voting at the AGM. If a Member casts votes by both modes then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

Other Instructions

- a. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download

section of <https://evoting.karvy.com> (Karvy Website) or contact K.S.Reddy, (Unit: M/s. Gayatri Projects Ltd) of Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or at evoting@karvy.com or phone no. 040 – 6716 1500 or call Karvy's toll free No. 1-800-34-54-001 for any further clarifications.

- b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- c. The remote e-voting period commences on 25th September, 2018 (9 a.m. IST) to 27th September, 2018 (5 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2018 may cast their votes electronically. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- d. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date i.e. 22nd September, 2018.
- e. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting i.e., 22nd September, 2018 he/she may obtain the User ID and Password in the manner as mentioned below:

- i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 921.299.3399

Example for NSDL:

MYEPWD <SPACE> IN123.456.12345678

Example for CDSL:

MYEPWD <SPACE> 140.234.5612345678

Example for Physical:

MYEPWD <SPACE> XXXX123.456.7890

- ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- iii. Member may call Karvy's toll free number 1800-3454-001.
- iv. Member may send an e-mail request to evoting@karvy.com. However, Karvy shall Endeavour to send User ID and Password

to those new Members whose mail ids are available.

- f. Once you have cast your vote on a resolution you will not be allowed to modify it subsequently. Kindly note that once you have cast your vote you cannot modify or vote on poll at the Annual General Meeting. However, you can attend the meeting and participate in the discussions, if any.
- g. The Portal will remain open for voting from: 25th September, 2018 (9 a.m. IST) and ends on 27th September, 2018 (5 p.m. IST) (both days inclusive). The e-voting portal shall be disabled by Karvy thereafter.
- h. The Scrutinizer shall within a period not later than 3 (Three) days from the conclusion of the voting at the annual general meeting, first count the votes cast at the annual general meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (Two) witnesses not in the employment

of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than 3 (Three) days after the conclusion of the annual general meeting to the Chairman of the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith.

- i. The resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the resolutions.
- j. The results declared along with the Scrutinizer's Report(s) will be placed on the website of the Company www.gayatri.co.in and on Karvy's website (<https://evoting.karvy.com>) immediately after it is declared by the Chairman, or any other person authorised by the Chairman, and the same shall be communicated to National Stock Exchange of India Limited and BSE Limited.

Annexure To Notice

Explanatory Statement

Pursuant to Section 102 of the Companies Act, 2013

Item No.5:

Mr. T. V. Sandeep Kumar Reddy, aged about 52 years is associated with the company since its incorporation in the year 1989. Mr. 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 and is designated as Managing Director of our Company.

The remuneration committee and The Board of Directors at their meeting held on 14.08.2018, has approved revised remuneration payable to Mr. T. V. Sandeep Kumar Reddy as Managing Director of the Company for the period commencing from 1st October, 2018 to 30th September, 2019 subject to consent of the Members at the ensuing Annual General Meeting of the Members of the Company, on the terms and conditions and remuneration detailed in the resolution as proposed.

Except Mr. T. V. Sandeep Kumar Reddy, Mrs. T. Indira Subbarami Reddy and Mr. J. Brij Mohan Reddy (as relatives) none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution.

The Board recommends the above resolution for approval of the members by way of special resolution.

Item No.6:

Sri J. Brij Mohan Reddy, aged 77 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 is responsible for construction of

the entire fisheries harbour at Chennai and major portion of mechanized ORE-handling project for Chennai Port Trust. He is also Director in Board of Indore Dewas Tollways Limited., Gayatri Jhansi Roadways Ltd., Gayatri Lalitpur Roadways Ltd., Chamundeswari Builders Pvt. Ltd., Balaji Highway Holdings Pvt. Ltd., Considering his experience, the Board proposes to extend his appointment as Executive Vice- Chairman for further 3 years without any change in remuneration and present designation, i.e from 1st October 2018 to 30th September 2021 subject to the approval of the members in the ensuing Annual General Meeting.

Re-appointment and remuneration proposed to be paid to Sri J. Brij Mohan Reddy as Executive Vice- Chairman has also been recommended by the Nomination and Remuneration Committee. The remuneration will be within the limits permissible under Companies Act, 2013 read with Schedule V to the Act.

Except Mr. T. V. Sandeep Kumar Reddy, Mrs. T. Indira Subbarami Reddy and Mr. J. Brij Mohan Reddy (as relatives) none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution.

The Board recommends the above resolution for approval of the members by way of special resolution.

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

CS I. V. Lakshmi
Company Secretary & Compliance Officer

Place: Hyderabad
Date: 14th August, 2018