



GMR HIGHWAYS LIMITED

U45203MH2006PLC287171

Registered Office: Naman Centre, 701, 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,
09th June 2023
04.00 P.M.**

Venue

Transportation Business Board Room,
Opp. Departure Gate No 1, Terminal 2, IGI Airport,
New Delhi - 110 037

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, 09th day of June, 2023, at 04.00 PM** at the Corporate Office of the Company situated at Transportation Business Board Room, Opp. Departure Gate No 1, Terminal 2, IGI Airport, New Delhi -110037, to transact the following business:

SPECIAL BUSINESS:

AGENDA ITEM NO. 1

APPROVAL TO UNDERTAKE MAJOR MAINTENANCE WORKS OF M/S GMR AMBALA- CHANDIGARH EXPRESSWAYS PRIVATE 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 of the Companies Act, 2013 read with rules made there under (including any statutory amendment or modification thereof for the time being in force), Memorandum and Articles of Association of the Company and other applicable Rules and Regulations, if any, the consent of the Members be and is hereby accorded to undertake the Major Maintenance Works to be carried out at the Ambala Chandigarh Expressway project of GMR Ambala-Chandigarh Expressways Private Limited, subsidiary of the Company ,at an estimated amount of Rs. 26 crores (exclusive of GST)".

"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 Highways Limited**

**Sd/-
Paramjeet Singh
Company Secretary
ACS 18789**

Place: New Delhi
Date: June 02, 2023

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. Copies of all documents referred to in accompanying Notice and Explanatory statement are open for inspection at the corporate 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

As per the Concessionaire Agreement of the Company's subsidiary, GMR Ambala-Chandigarh Expressways Private Limited (GACEPL), the major/ periodic maintenance of the roads has to be carried out as and when the roughness index falls below the threshold limit. Since, some stretches on Main Carriageway requires overlay as roughness index on has fallen below the threshold limits, hence, GACEPL is required to take up the maintenance of the same under Periodic Maintenance program. The total value of the transaction was estimated at Rs. 26 crores (excluding GST).

The internal estimate of the major maintenance works for FY 2023-24 arrives at Rs. 26 Cr (GST Extra). The Company undertook earlier major maintenance works and carries out routine maintenance works and is keen to take up the third major maintenance works to be undertaken in the financial year 2023-24 also. The Company is already established at project site and is well equipped to carry on the major maintenance works also.

The Company agreed to undertake the major maintenance works with same rates as per our internal estimates without varying any rates, terms and conditions. The terms and conditions with GACEPL will remain same as per the previous approval accorded, the details of which are briefed as follows:

1. The value of the major maintenance work carried out by the Company on the internal estimated cost i.e. Rs 26.00 Cr.
2. The Company 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 undertaken for the Subsidiary Company/ related party, hence, Audit Committee and Board of Directors in their meetings held on April 29, 2023 have recommended/approved the said transaction with related party in line with the provisions of Section 177 & 188 of the Companies Act, 2013 read with rules made there under.

Since, the transaction is with related party and the total value of the transaction is Rs. 26 crores (excluding GST) which exceeds the prescribed threshold of 10% or more of the turnover of the Company i.e. Rs. 11.49 crores, hence, pursuant to the provisions of Section 188 of the Companies Act, 2013 read with rules made thereunder, the 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 the Resolution. Further, Mr. O. Bangaru Raju is Managing Director of Company and Director of GACEPL but is not interested financially or otherwise in the aforesaid resolution.

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

**By order of the Board
For GMR Highways Limited**

**Sd/-
Paramjeet Singh
Company Secretary
ACS 18789**

Place: New Delhi
Date: June 02, 2023

GMR HIGHWAYS LIMITED

CIN: U45203MH2006PLC287171

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**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, 09th day of June, 2023, at 04.00 PM** at the Corporate Office of the Company at Transportation Business Board Room, Opp Departure Gate No 1, Terminal 2, IGI Airport, New Delhi – 110 037.

MEMBER

PROXY

Signature of Member / Proxy

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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, 701, 7th Floor, Opp. Dena Bank, Plot No.C-3, G Block, Bandra Kurla Complex, Bandra (East) Mumbai-400051
Name of the member(s)	
Registered Address	
E-Mail 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			
	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 **at shorter notice** on **Friday, 09th day of June, 2023, at 04.00 PM** at the Corporate Office of the Company at Transportation Business Board Room, Opp Departure Gate No 1, Terminal 2, IGI Airport, New Delhi – 110 037 and at any adjournment thereof in respect of such resolutions as are indicated below:

Special Business:

1. Approval to undertake major maintenance works of M/s GMR Ambala-Chandigarh Expressways Private Limited, a related party.

Signed this _____ day of _____ 2023

Signature of Member



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.

