

# MINUTES BOOK

**MINUTES OF THE TWENTY FIRST ANNUAL GENERAL MEETING OF THE MEMBERS OF GAYATRI PROJECTS LIMITED HELD ON MONDAY, THE 27<sup>TH</sup> DAY OF SEPTEMBER, 2010 AT 3.30 P.M. AT SURANA UDYOG HALL, THE FEDERATION OF ANDHRA PRADESH CHAMBERS OF COMMERCE AND INDUSTRY, FEDERATION HOUSE, 11-6-841, RED HILLS, P.B.14, HYDERABAD – 500 004**

## **DIRECTORS PRESENT:**

- |                                 |                   |
|---------------------------------|-------------------|
| 1. Sri T.V. Sandeep Kumar Reddy | Managing Director |
| 2. Sri V.L. Moorthy             | Director          |
| 3. Sri Ch. Hari Vittal Rao      | Director          |
| 4. Members in person            | 81                |
| 5. Members in proxy             | 01                |

## **IN ATTENDANCE:**

1. Smt. I. V. Lakshmi – Company Secretary & Compliance Officer
2. Sri. P. Sreedhar Babu – Chief Finance Officer
3. Sri. Mani Oommen – Statutory Auditor

With the permission of members present, Mr. T.V. Sandeep Kumar Reddy, Managing Director occupied the chair.

The Chairman welcomed the members to the Twenty First Annual General Meeting. After ascertaining that proper quorum as required under the Companies Act, 1956 was present; he called the meeting to order. With the permission of the members present the notice of the Annual General Meeting was taken up.

After the Auditors report was read out, the chairman invited the members to discussion on annual accounts. After few discussions, the business specified in the notice was taken up.

## **ORDINARY BUSINESS:**

### **ITEM NO.1 ADOPTION OF ANNUAL ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2010**

Proposed by: Kamal Kishore  
Seconded by: Shaik Ahmed

DP ID/Demat A/c No.: 1203070000031491  
DP ID/Demat A/c No.: IN301022-10546473

**"RESOLVED THAT** the Balance sheet as on 31<sup>st</sup> March 2010 and Profit & Loss account for the year ended along with Directors Report and Auditors Report be and are hereby considered, approved and adopted."

On being put to vote the resolution was passed unanimously.

CHAIRMAN'S INITIALS



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## ITEM NO.2 DECLARATION OF FINAL DIVIDEND

Proposed by: Krishna Gopal Gupta DP ID/Demat A/c No.: 1201090000684412  
Seconded by: Seetharam Reddy M V DP ID/Demat A/c No.: 1201090000609338

**"RESOLVED THAT** this meeting do approve payment of final dividend of Rs.2.50/- per share on Equity Shares in addition to payment of interim dividend of Rs.2.50/- per share during the Financial Year 2009–2010 by the Company aggregating Rs.5/- per share for the financial year ended 31<sup>st</sup> March, 2010, the Final Dividend would be paid out of profits of the Company for the year to all those Equity Shareholders whose names appear on the Register of Members of the Company as on September 18, 2010".

On being put to vote the resolution was passed unanimously.

## ITEM NO 3. RE-APPOINTMENT OF Mr. T. V SANDEEP KUMAR REDDY DIRECTOR OF THE COMPANY

Proposed by: Krishna Gopal Gupta DP ID/Demat A/c No.: 1201090000684412  
Seconded by: S Prasad DP ID/Demat A/c No.: IN300513-13914007

**"RESOLVED THAT** Mr. T.V. Sandeep Kumar Reddy be and is hereby re-appointed as Director of the Company liable to retire by rotation."

On being put to vote the resolution was passed unanimously.

## ITEM NO 4. RE-APPOINTMENT OF MR. J. BRIJ MOHAN REDDY AS DIRECTOR OF THE COMPANY

Proposed by: Kamal Kishore DP ID/Demat A/c No.: 1203070000031491  
Seconded by: Shaik Ahmed DP ID/Demat A/c No.: IN301022-10546473

**"RESOLVED THAT** Mr. J. Brij Mohan Reddy be and is hereby re-appointed as Director of the Company liable to retire by rotation."

On being put to vote the resolution was passed unanimously.

## ITEM NO 5. RE-APPOINTMENT OF STATUTORY AUDITORS AND FIXING OF REMUNERATION

Proposed by: Krishna Gopal Gupta DP ID/Demat A/c No.: 1201090000684412  
Seconded by: B Prakash DP ID/Demat A/c No.: GPL100013

**"RESOLVED THAT** M/s. C.B. Mouli & Associates, Chartered Accountants be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting at such remuneration as may be fixed by the Board in consultation with the Auditors."

On being put to vote the resolution was passed unanimously.

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## SPECIAL BUSINESS:

### ITEM NO. 6: BORROWING IN EXCESS OF PAID UP CAPITAL AND FREE RESERVES

Proposed by: M V Seetharam Reddy  
Seconded by: D Satyanarayana

DP ID/Demat A/c No.: 1201090000609338  
DP ID/Demat A/c No.: IN301774-13339938

**"RESOLVED THAT** the consent of the Company under the provisions of Section 293(1)(d) and other applicable provisions, if any, of the Companies Act, 1956 be and is hereby accorded to the Board of Directors of the Company for borrowing any sum(s) of money from time to time as it may consider fit, on such terms and conditions as the board may deem fit, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained/ to be obtained from the Company's Bankers in the ordinary course of business) will exceed the aggregate of the paid up Capital of the Company and its free reserves, so that the total amount of monies so borrowed at any time shall not exceed a sum of Rs.5000 Crores (Rupees Five Thousand Crores only)."

**"RESOLVED FURTHER THAT** pursuant to the provisions of Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactments thereof), the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall include any committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), to create mortgage and/or charge, in addition to the mortgages/charges created by the Company, in such form and manner and with such ranking and on such terms as the Board may determine, on all or any of the moveable and/or immovable properties of the Company, both present and future and/or the whole or substantially the whole of the undertaking(s) of the Company together with the power to take over the management of business and concern of the Company in certain event of defaults, in favour of the lender(s), agent(s) and trustee(s) for securing the borrowings of the Company availed/to be availed by way of loan(s) and securities issued/to be issued by the Company, from time to time, subject to the limits approved under Section 293(1)(d) of the Companies Act, 1956, together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the agent(s) and/or trustee(s), premium on redemption (if any), all other costs, charges and expenses and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other agreement/ document entered/to be entered into between the Company and the lender(s), agent(s) and/or trustee(s), in respect of the said loans/borrowings/ debentures and continuing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the lender(s), agent(s) and/or trustee(s)".

**"RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to do all such acts, deeds and matters in its absolute discretion, as may be required or desirable or deem fit, for the purpose of giving effect to this resolution".

On being put to vote the resolution was passed unanimously.

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## ITEM NO. 7: AUTHORISATION TO INVEST IN INFRASTRUCTURE PROJECTS, BOTs, BOOTs, TOLL PROJECTS, POWER PROJECTS ETC.

Proposed by: Kamal Kishore  
Seconded by: Shaik Ahmed

DP ID/Demat A/c No.: 1203070000031491  
DP ID/Demat A/c No.: IN301022-10546473

**"RESOLVED THAT** consent of the members be and is hereby accorded to the Board(through its investment committee) to invest any sum(s) of money from time to time in Infrastructure Projects, BOTs, BOOTs, Toll Projects, Power Projects and such other projects, which have been mentioned in the Objects of the Company, either by way of incorporation of Special Purpose Vehicles or through Joint Ventures or through Group / Subsidiaries companies as it may consider fit, on such terms and conditions as the Board (through its committee) may deem fit, either by way of Equity or such other manner, subject to total amount invested shall not exceed a sum of Rs.500 Crores (Rupees Five Hundred Crores only) in a Financial Year".

**"RESOLVED FURTHER THAT** the total amount of investments made in each project/BOT/BOOT/ BOLT/Power Projects etc. during the Financial Year shall be intimated to various required regulatory authorities from time to time apart from placing before the members in General Meeting"

On being put to vote the resolution was passed unanimously.

There being no other business to transact the business was concluded with vote of thanks to the chair.

Place: Hyderabad  
Date: 6<sup>th</sup> October, 2010

  
CHAIRMAN

CHAIRMAN'S INITIALS

