



GAYATRI

GAYATRI PROJECTS LIMITED

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CIN : L99999TG1989PLC057289

NOTICE

NOTICE is hereby given that the EXTRA ORDINARY GENERAL MEETING of M/s. Gayatri Projects Limited will be held at KLN Prasad Auditorium, The Federation of Telangana Chambers of Commerce and Industry, Federation House, 11-6-841, Red Hills, P.B.14, Hyderabad – 500004, on Tuesday the 10th December, 2019 at 11.30 a.m to transact the following business:

SPECIAL BUSINESS:

1. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the applicable provisions, if any, of Companies Act, 2013, Regulation 24 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Memorandum and Articles of Association of the Company and subject to such other requisite approvals, consents, permissions and sanctions as may be required, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘Board’, which term shall be deemed to include, unless the context otherwise requires, any Committee of the Board or any Director/s or officer/s authorised by the Board to exercise the powers conferred on the Board under this resolution) to divest by way of sale, transfer, lease, assign or hiving off, dispose off or otherwise transfer to strategic partner / investor or to any third party either the entire investment/assets belonging to the material subsidiary of the Company in one or more tranches, at such price and on such terms and conditions as may be decided by the Board of holding/Material Subsidiary and in such manner as both the Board of Directors deems appropriate as well as the means, methods or modes including the receipt of consideration thereof.

RESOLVED FURTHER THAT Mr. T.V. Sandeep Kumar Reddy (DIN :00005573) Managing Director and Mrs T. Indira Reddy (DIN: 00009906) Director be and are hereby severally authorized to finalize and execute the required transactional documents including but not limited to Agreement(s) for sale, indemnities, guarantees, declarations, undertakings, forms, letters and such other documents with such modification/s as may be required from time to time and to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary and/or expedient in their discretion, to settle any questions, difficulties, doubts that may arise in this regard, as they may in their absolute discretion deem fit and finalize all issues as may be deemed necessary or expedient in their own discretion and in the best interest of the Company to give effect to the resolution for completion of the transaction, without being required to seek any further consent or approval of the Shareholders and to delegate all or any of the powers or authorities herein conferred to any Director/s or other Officer/s of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary.

RESOLVED FURTHER THAT all acts, deeds, matters and things, either verbal or written or otherwise, already done by the Company and / or any of its directors and / or officers and / or representatives for and in the name of the Company in this regard be and the same are hereby noted, ratified and approved.”

By order of the Board
For **GAYATRI PROJECTS LIMITED**

Sd/-
CS I.V. LAKSHMI
Company Secretary & Compliance Officer

Place: Hyderabad
Date: 16th November, 2019

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. Shareholders are requested to bring their copies of EGM Notice to the Extra ordinary General Meeting.
3. A member desirous of seeking any information from 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.
4. 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 Fintech Private Limited (Formerly Known as Karvy Computershare Pvt. Ltd) Karvy Selenium Tower No.B, Plot No.31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad : 500 032. Phones: P: +91 040 67161591 Fax: 23420814. Members, holding shares in electronic form, are requested to notify any such changes to the concerned Depository Participant.
5. 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 Extra Ordinary General Meeting (EGM) by electronic means and the business may be transacted through remote e-voting services provided by Karvy Fintech Private Limited (“Karvy”).
6. It may be noted that this remote e-voting facility is optional. The remote e-voting facility will be available at the link <http://evoting.karvy.com> during the remote e-voting period commences from Saturday the 7th December, 2019 (9 a.m. IST) to Monday the 9th December, 2019 (5 p.m. IST).
7. The Company has appointed, Sri Y. Koteswara Rao, Practicing Company Secretary, as a Scrutinizer(s) to scrutinize the remote e-voting and ballot process for Extra Ordinary General Meeting in a fair and transparent manner.

PROCEDURE AND INSTRUCTIONS FOR remote 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 remote e-voting services provided by Karvy Fintech 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 Sri Y. Koteswara Rao, Practicing Company Secretary as the Scrutinizer for conducting the remote e-voting and ballot process in a fair and transparent manner. Remote e-voting is optional. The remote e-voting rights of the shareholders / beneficial owners shall be reckoned on the equity shares held by them as on **Wednesday the 4th December, 2019** 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 (Remote 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 remote 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., 'Name of the Company'
 - 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 Participants (s)]:
- i. Remote 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 EGM:** the Members, who have not cast their vote through remote e-voting, can exercise their voting rights at the EGM. The Company will make necessary arrangements in this regard at the EGM 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 EGM. If a Member casts votes by both modes then voting done through remote e-voting shall prevail and vote at the EGM 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 Remote e-voting user manual available at the download section of <https://evoting.karvy.com> (Karvy Website) or contact Mr. Ganesh Chandra Patro, (Unit: M/s. Gayatri Projects Ltd) of M/s. Karvy Fintech Private Limited (Formerly Known as Karvy Computershare Pvt. Ltd), 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 Saturday the 7th December, 2019 (9 a.m. IST) to Monday the 9th December, 2019 (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 Wednesday the 4th December, 2019 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. Wednesday the 4th December, 2019.
- e. In case a person has become a Member of the Company after dispatch of EGM Notice but on or before the cut-off date for Remote e-voting i.e., Wednesday the 4th December, 2019 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> Remote e-voting Event Number+Folio No. or DP ID Client ID to 9212993399

Example for NSDL:
MYEPWD <SPACE> IN12345612345678

Example for CDSL:
MYEPWD <SPACE> 1402345612345678

Example for Physical:
MYEPWD <SPACE> XXXX1234567890

- 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 Extra Ordinary General Meeting. However, you can attend the meeting and participate in the discussions, if any.
 - g. The Portal will remain open for voting from: Saturday 7th December, 2019 (9 a.m. IST) to Monday 9th December, 2019 (5 p.m. IST) (both days inclusive). The remote e-voting portal shall be disabled by Karvy thereafter.
 - h. The Scrutinizer shall, within a period not exceeding 48 hours from the conclusion of the Extra Ordinary General meeting unlock the votes in the presence of at least two (2) witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any and submit the Report to the Chairman of the Company
 - i. The resolutions will be deemed to be passed on the Extra-ordinary 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

STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 (the Act), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No.1 of the accompanying Notice dated Saturday 16th November, 2019.

M/s. Gayatri Energy Ventures Pvt. Limited (GEVPL) is a wholly owned subsidiary (WOS) of M/s. Gayatri Projects Limited, which is holding investment in M/s. Sembcorp Energy India Limited (M/s. SEIL) to the extent of 5.95% of paid-up equity of the investee company. Also, the WOS M/s. GEVPL may be required to divest part of its ownership held in M/s. Sembcorp Energy India Limited, to generate necessary cash flows to deliver the Business or support the working capital needs.

Towards this, the Board has on 16th November, 2019 subject to requisite regulatory and other consents and approvals, decided to consider, if required, at the best possible options to divest the material subsidiary's investment in M/s. Sembcorp Energy India Limited. Such consideration comprises of sale of all shares held by the material subsidiary in M/s. SEIL.

The divestment will enable the Company to reduce debt and improve the liquidity. Besides, the divestment is expected to improve the Company's Balance Sheet and enhance shareholder value.

As per Regulation 24(6) of SEBI (LODR) Regulations, 2015 provides that no company shall sell, dispose of assets amounting to more than twenty percent of the assets of the material subsidiary on an aggregate basis during a financial year without passing a special resolution in its general meeting except in cases where such divestment is made under a scheme of arrangement duly approved by a Court / Tribunal or under a resolution plan duly approved under section 31 of the Insolvency Code and such an event is disclosed to the recognized stock exchanges within one day of the resolution plan being approved.

As per Regulation 24 of SEBI (LODR) Regulations, 2015 a Material Subsidiary means whose income or net worth exceeds twenty percent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

The proposed resolution seeks to deal with M/s. Gayatri Energy Ventures Private Limited, material wholly owned subsidiary.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in this resolution except to the extent of their shareholding in the Company.

Your directors commend the adoption of the resolution at Item No.1 of the Notice as a Special Resolution.

By order of the Board
For **GAYATRI PROJECTS LIMITED**

Sd/-
CS I.V. LAKSHMI
Company Secretary & Compliance Officer

Place: Hyderabad
Date: 16th November, 2019

ROUTE MAP TO THE EGM VENUE

6-3-1090, TSR TOWERS, SOMAJIGUDA, HYDERABAD TO FTCCI, FEDERATION HOUSE, 11-6-841, RED HILLS, P.B.14, HYDERABAD – 500004

