



**GAYATRI
GAYATRI PROJECTS LIMITED**

Regd. & Corp. Office: 6-3-1090, B-1, T.S.R. Towers, Rajbhavan Road, Somajiguda, Hyderabad – 500 082, T.G. India

Tel: +91 40 2331 0330, 2331 4284, 2331 4296, Fax: +91 40 2339 8435

CIN : L99999TG1989PLC057289

E mail: cs@gayatri.co.in Web: www.gayatri.co.in

Dear Members,

Re: Postal Ballot Notice pursuant to Section 110 of the Companies Act, 2013 (“Act”) read with the Rule 22 of Companies (Management and Administration) Rules, 2014 (“Rules”), that the resolutions appended below are proposed to be passed by postal ballot

Pursuant to the provisions of Section 110 of the Companies Act, 2013, read with the Rule 22 of Companies (Management and Administration) Rules, 2014, notice is hereby given that the Company is seeking consent of its members by passing the following resolution/s through postal ballot in respect of the special business as detailed below.

The proposed special business, along with the explanatory statement pursuant to Section 102 of the Companies Act, 2013, and a Postal Ballot Form are enclosed for your consideration. The Company has appointed Mr. Y. Koteswara Rao, Practicing Company Secretary, as the Scrutinizer for conducting the Postal Ballot and electronic voting (“e-voting”) process thereto in accordance with the provisions of the Act and Rules made thereunder in a fair and transparent manner

You are requested to carefully read the instructions printed in the Postal Ballot Form and return the Postal Ballot Form duly completed in the attached self-addressed, prepaid postage envelope, so as to reach the Scrutinizer on or before the close of business hours on, 04.01.2016.

For Members opting for E-Voting:

In Compliance with Clause 35B of the listing Agreement and provisions of Section 110 of the Act read with the Rules, the Company is pleased to provide e-voting facility as an alternate, to all its Members, to enable them to cast their votes electronically, instead of physical Postal Ballot Form. E-voting is optional. Please carefully read and follow the instructions on e-voting printed in the Postal Ballot Form.

The Scrutinizer, after completion of the scrutiny, will submit his report to the Chairman or Managing Director of the Company. The result of the voting by postal ballot will be declared in accordance with the provisions of Section 110 of the Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014 on 06.01.2016. The results of said postal ballot along with the Scrutinizer's report will be hosted on the Company's website on 06.01.2016 and will be communicated to the Bombay Stock Exchange Ltd and National Stock Exchange of India Ltd. where the equity shares of the Company are listed. The results of postal ballot shall also be announced through newspaper advertisement.

SPECIAL RESOLUTIONS TO BE PASSED THROUGH POSTAL BALLOT

1. TO ACQUIRE/PURCHASE SHARES HELD BY M/s. AMP CAPITAL MAURITIUS LIMITED IN M/s. GAYATRI INFRA VENTURES LIMITED THEREBY INCREASING THE STAKE IN M/S.GAYATRI INFRA VENTURES LIMITED UPTO 100%.

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 provisions of Section 186, 188 and other applicable provisions if any of the Companies Act 2013, read with Rules prescribed thereunder, (including any statutory modification or re-enactment thereof for the time being in force), in compliance with the Listing Agreement entered with Stock Exchanges and subject to such approvals, consents, sanctions and permissions of the appropriate Authorities, Departments or Bodies as may be necessary, consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as “Board”, which term shall be deemed to include any committee constituted by the Board or any person(s) authorized by the Board in this regard) to make Investments upto Rs. 50,00,00,000/- (Rupees Fifty Crores only) (including Syndication and Acquisition Expenses) for acquisition of 5,20,833 equity shares of M/s Gayatri Infra Ventures Limited (GIVL) @ Rs.883.25/- each, from its existing share holder M/s. AMP Capital Mauritius Limited, thereby making GIVL as a wholly owned subsidiary of the company.”

“RESOLVED FURTHER THAT the Board or Investment Committee/s or person/s as authorized by the Board be and is hereby authorized to do all such acts, deeds, matters and things and to finalise and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient including modifications thereof in its absolute discretion, to give full effect to the aforesaid resolution, including but not limited to settle any questions or difficulties that may arise in this regard, if any, as it may, in its absolute discretion, deem fit, without requiring the Board to secure any further consent or approval of the members of the Company to the intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

2. ALTERATION/SUBSTITUTION OF MEMORANDUM OF ASSOCIATION

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution by means of postal ballot and e-voting:

“RESOLVED THAT pursuant to the provisions of Section 4 and 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) and subject to necessary approval(s) if any, from the competent authorities, consent of the Company be and is hereby accorded to substitute the existing Memorandum of Association of the Company by a new set of Memorandum of Association;

RESOLVED FURTHER that any one of the Directors of the Company and/or Mrs. I. V. Lakshmi, Company Secretary be and are hereby jointly and severally authorised to do all such acts, deeds and things as may be necessary to give effect to this Resolution.”

3. ALTERATION/SUBSTITUTION OF ARTICLES OF ASSOCIATION

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution by means of postal ballot and e-voting:

“RESOLVED THAT pursuant to the provisions of Section 5 and 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the Company be and is hereby accorded to substitute the existing Articles of Association of the Company by a new set of Articles of Association;

RESOLVED FURTHER that any one of the Directors of the Company and/or Mrs. I. V. Lakshmi, Company Secretary be and are hereby jointly and severally authorised to do all such acts, deeds and things as may be necessary to give effect to this Resolution.”

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

Date : 28th November, 2015
Place : Hyderabad

(CS I.V. Lakshmi)
Company Secretary and Compliance Officer

ANNEXURE TO THE NOTICE

Explanatory Statement as required by Section 102 of the Companies Act, 2013 ("Act") and Explanation about reasons for the passing of the special resolutions as required under Rule 22(1) of Companies (Management and Administration) Rules, 2014.

Item No.1:

M/s. AMP Capital Mauritius Limited (AMP Capital) has invested Rs.100.00 Crores in M/s. Gayatri Infra Ventures Limited (GIVL, subsidiary of the Company.) in the year 2008 at a price of Rs.1920/- per share. The company proposes to buy-out the AMP stake in GIVL as a first step in its plan to restructure and monetize its road asset portfolio. The buy-out will improve the restructuring flexibility by relaxing the restrictions currently imposed by share-holder agreement with AMP. As indicated by AMP, it is also in line with their current long-term objectives. As a result, GIVL will become wholly owned subsidiary of the Company.

It is proposed to acquire the stake of AMP Capital held in GIVL i.e. 520833 equity shares (constituting 29.41%) @ Rs.883.25/- each, as per the valuation report obtained from M/s. Raju Poojari and Associates, Practicing chartered accountants. The proposed acquisition falls within related party transactions and the same will be done at arm's length basis. The total purchase consideration will not exceed Rs.50.00 Crores (including Syndication and Acquisition Expenses) in one or more tranches. The consideration is likely to be in cash. GPL will strive to minimize net cash Outflow by attempting monetization of upto 2 Road BOT SPVs in the near-term.

Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders / members by way of special resolution, in case the amount of investment, loan, guarantee or security proposed to be made is more than the higher of sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account.

Since the proposed investment exceeds the limit prescribed under Section 186 of the Companies Act, 2013 and to enable the company to achieve the above purpose, the Company will be required to obtain approval of the shareholders of the Company by way of Special Resolution through Postal Ballot.

Accordingly, the Board of Directors of the Company proposes to obtain approval of shareholders by way of special resolution as contained in the notice of postal ballot for an amount not exceeding Rs.50.00 Crs (Rupees Fifty Crores Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

The Directors therefore, recommend the Special Resolution for approval of the shareholders.

M/s. Gayatri Infra Ventures Limited is a subsidiary of M/s. Gayatri Projects Limited. Mr. T. V. Sandeep Kumar Reddy (DIN:00005573), Mrs. T. Indira Subbarami Reddy (DIN:00009906) and Mr.J. Brij Mohan Reddy (DIN: 00012927) as promoters/directors of M/s. Gayatri Projects Limited are interested in the resolution. There is no shareholding interest in the subsidiary company expect as promoter and Directors of M/s Gayatri Projects Limited.

None of the other Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution.

Item No. 2

The existing Memorandum of Association ("MoA") of the Company, based on Companies Act, 1956 ("1956 Act") are no longer in conformity with the Companies Act, 2013 ("2013 Act"). With the enactment of 2013 Act, several clauses of MoA require alteration/deletion. Given this position, it is considered expedient to adopt the new set of Memorandum of Association (primarily based on Table A set out under Schedule I to the Act) in place of existing MoA, instead of amending it by alteration/incorporation of provisions of 2013 Act. In terms of Section 13 of 2013 Act, consent of Members by way of a Special Resolution is required for adoption of a new set of Memorandum of Association. The entire set of proposed new Memorandum of Association is available in the website of the Company i.e. www.gayatri.co.in. Members can also obtain a copy of the same from the Company's Registered Office.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said Resolution.

The Directors recommend the aforesaid Resolution for the approval by the Members as Special Resolution.

Item No. 3

The existing Articles of Association ("AoA") of the Company, based on the Companies Act, 1956 are no longer in conformity with the 2013 Act. With the coming into force of 2013 Act, several regulations of AoA require alteration/deletion. Given this position, it is considered expedient to adopt a new set of Articles of Association (primarily based on Table F set out under Schedule I to the Companies Act, 2013) in place of existing AoA, instead of amending it by alteration/incorporation of provisions of 2013 Act. In terms of Section 14 of 2013 Act, consent of Members by way of a Special Resolution is required for adoption of a new set of Articles of Association. The entire set of proposed new Articles of Association is available in the website of the Company i.e. www.gayatri.co.in. The Members of the Company can also obtain a copy of the same from the Company's Registered Office.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said Resolution.

The Directors recommend the aforesaid Resolution for the approval by the Members as Special Resolution.

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

Date : 28th November, 2015
Place : Hyderabad

(CS I.V. Lakshmi)
Company Secretary and Compliance Officer