



**GMR HYDERABAD VIJAYAWADA EXPRESSWAYS
PRIVATE LIMITED**

CIN: U45201KA2009PTC050109

**Registered Office: 25/1, SKIP House, Museum Road, Bangalore –
560 025, Karnataka**

Website: <https://gmrpui.com/hyderabad-vijaywada/>

E-mail: highways.secretarial@gmrgroup.in

Phone No.: 080 - 40432000

**Notice of
Extraordinary General Meeting**

Day, Date & Time

Monday,

May 27, 2024

03.00 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 Hyderabad Vijayawada Expressways Private Limited** will be held on **Monday, May 27, 2024**, at **03.00 P.M.** 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 FOR VARIATION OF RIGHTS ASSOCIATED WITH THE PREFERENCE SHARES OF THE COMPANY.

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

"RESOLVED THAT pursuant to the provisions of Section 48, 55 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment or modification thereof for the time being in force), and in accordance with Memorandum and Articles of Association of the Company, approval of the Equity Shareholders of the Company, be and is hereby accorded for variation of the terms associated with the existing Preference Shares as follows:

Existing Terms Preference Share	Proposed Terms Preference Share
a) Face Value: Rs. 100 /- each b) Type: Non-Cumulative Compulsorily Convertible Preference Shares c) Coupon Rate: 6 % (Tax free) d) Tenure: on or before October 01, 2024 e) Conversion Ratio: 1:10	a) Face Value: Rs. 100 /- each b) Type: Non-Cumulative Compulsorily Convertible Preference Shares c) Coupon Rate: 6 % (Tax free) d) Tenure: on or before October 01, 2025 e) Conversion Ratio: 1:10

RESOLVED FURTHER THAT Mr. O. Bangaru Raju, Mr. Arun Kumar Sharma, Directors, Mr. Amit Kumar, Authorized Person, be and are hereby severally authorized, for and on behalf of the Company, to sign, execute and enter into agreement, understandings or arrangements, as may be

required, for the said purpose and to do all other acts, deeds and things as may be deemed fit or incidental for the aforesaid purpose.”

**By order of the Board
For GMR Hyderabad Vijayawada Expressways Private Limited**



Priyanka Chawla
Company Secretary
ACS 65871

Place: New Delhi
Date: May 03, 2024

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. All documents referred to in accompanying Notice and Explanatory statement are open for inspection at the registered 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. till the date of meeting.

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

APPROVAL FOR VARIATION OF RIGHTS ASSOCIATED WITH THE PREFERENCE SHARES OF THE COMPANY.

The Company had issued/ allotted 6% (tax-free) Redeemable, Non-Cumulative, Convertible Preference Shares of Rs. 100/- each ("Preference Shares") as follows:

Name	No. of Shares allotted on 27.03.2010	No. of Shares allotted on 21.08.2010	No. of Shares allotted on 30.06.2011	No. of Shares allotted on 25.12.2012	No. of Shares allotted on 06.06.2013	Total Holding
GMR Highways Limited	2,00,000	1,98,00,000	4,28,740	16,00,000	-	2,20,28,740
GMR Infrastructure Limited (now GMR Power and Urban Infra Limited)	-	-	-	72,54,000	4,70,000	77,24,000
Total	2,00,000	1,98,00,000	4,28,740	88,54,000	4,70,000	2,97,52,740

The Board of Directors and the shareholders of the Company in their meetings held on January 18, 2016 and March 15, 2016, respectively, approved the variation in the terms of 297,52,740 6% (tax-free) Redeemable, Non-Cumulative, Convertible Preference Shares of Rs. 100/- each by making them Compulsorily Convertible into Equity Shares of Rs.10/- each at the option of the Company/ Preference Shareholder.

As per the present terms of issue of Preference Shares, these shares are 6% (tax-free) Non-Cumulative, Compulsory Convertible Preference Shares of Rs. 100/- each at any time on or before October 01, 2024, at par value or at such price as may be mutually agreed between the Company.

As on date following are the Preference Shareholders of the Company:

Name	Total Shares	%
GMR Highways Limited	2,16,00,000	72.60
GMR Power and Urban Infra Limited	81,52,740	27.40
Total	2,97,52,740	100.00

As per the terms & Conditions of the Financing Documents, Preference Shares cannot be redeemed/converted till such time Term Loan taken from the Lenders are repaid in full. Initially, as per the Financing Documents, loan was scheduled to be repaid by July 1, 2024 and hence accordingly, date of conversion of Preference Shares were fixed as October 1, 2024, However, because of COVID and in terms of RBI Circular, Lenders had extended moratorium of 6 months for the principal repayment and also

allowed FITL for 6 months. Hence, under the revised repayment schedule, loans will now get fully repaid by October 1, 2025. Accordingly, in order to comply with the terms & conditions of the Financing Documents, conversion date of Preference Shares needs to be extended. Further, Company is also under discussion with NHAI for settlement of its ongoing arbitration and other disputes with them and the negotiation is in advanced stage of finalization. If positive outcome is received out of this negotiation, then the conversion of present Preference Shares into equity may be of no avail, and hence, accordingly, it is being proposed to prolong the date of conversion by one Year i.e. October 01, 2025.

Having regard to the aforesaid, it is being proposed to extend the conversion date/tenure of Preference Shares from October 01, 2024 up to October 01, 2025.

Article 13 of the Articles of Association of the Company permits the Company to vary the rights in relation to different classes of shares issued by the Company.

In light of the above, it is proposed for variation in terms Preference Shares issued by the Company.

Further, pursuant to the provisions of Section 48, if variation by one class of shareholders affects the rights of any other class of shareholders, the consent of three-fourths of such other class of shareholders shall also be obtained and the provisions of this section shall apply to such variation, as such, the approval of Equity Shareholders of the Company need to be obtained in this regards.

Accordingly, approval of Equity Shareholders of the Company is sought in this regards.

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, Director is Managing Director of GMR Highways Limited, one of the preference shareholders of the Company, but is not interested financially or otherwise in the aforesaid resolution.

None of the director and other key managerial personnel of the Company has shareholding more than two per cent of the paid-up share capital of GMR Highways Limited and GMR Power and Urban Infra Limited, Preference Shareholders. Further, GMR Power and Urban Infra Limited directly and indirectly, holds all the shares in GMR Highways Limited.

The Board recommends the Resolution set out at Item No. 1 of the Notice as a Special Resolution, for approval by the members.

By order of the Board
For GMR Hyderabad Vijayawada Expressways Private Limited



Priyanka Chawri
Company Secretary
ACS 65871

Place: New Delhi
Date: May 03, 2024

GMR HYDERABAD VIJAYAWADA EXPRESSWAYS PRIVATE LIMITED

CIN: U45201KA2009PTC050109

Registered Office: 25/1, 1st Floor, SKIP House, Museum Road,
Bangalore – 560 025, Karnataka

Website: <https://gmrpui.com/hyderabad-vijaywada/>

E-mail: highways.secretarial@gmrgroup.in

Phone No.: 080 - 40432000;

**ATTENDANCE
SLIP**

DP ID		FOLIO NO. / CLIENT ID		No. of shares	
-------	--	-----------------------------	--	------------------	--

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 on **Monday, May 27, 2024 at 03.00 P.M.** 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 _____

GMR HYDERABAD VIJAYAWADA EXPRESSWAYS PRIVATE LIMITED

CIN: U45201KA2009PTC050109

Registered Office: 25/1, 1st Floor, SKIP House, Museum Road,
Bangalore – 560 025, Karnataka

Website: <https://gmrpui.com/hyderabad-vijaywada/>

E-mail: highways.secretarial@gmrgroup.in

Phone No.: 080 - 40432000;

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	U45201KA2009PTC050109
Name of the Company	GMR Hyderabad Vijayawada Expressways Private Limited
Registered Address	1 st Floor, Skip House, 25/1, Museum Road Bangalore – 560 025, Karnataka

Name of the member(s)	
Registered Address	
E-Mail ID	
DPID 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

	Name			
--	------	--	--	--

3	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 on **Monday, May 27, 2024 at 03.00 P.M.** 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 for variation of rights associated with the preference shares of the Company.

Signed this _____ day of _____ 2024

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.

ROUTE MAP OF THE VENUE

