



GMR AMBALA- CHANDIGARH EXPRESSWAYS PRIVATE LIMITED

CIN: U45203KA2005PTC036773

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

E-mail: highways.secretarial@gmrgroup.in

Phone No.: 080 - 40432000; Fax No.: 080 - 40432333

**Notice of
Extra Ordinary General Meeting**

Day, Date & Time

Friday, June 09, 2023

At

04.30 PM.

Venue

**Transportation Business Board Room,
GMR T&UI, Terminal-2, Opp. Departure Gate No. 1,
IGI Airport, New Delhi – 110037**

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Extra Ordinary General Meeting of the Members of GMR Ambala-Chandigarh Expressways Private Limited will be held **at shorter notice** on **Friday, June 09, 2023 at 04:30 P.M.** at Transportation Business Board Room, GMR T&UI, Terminal-2, Opp. Departure Gate No. 1, IGI Airport, New Delhi – 110037 to transact the following business:

SPECIAL BUSINESS:

1. Approval to award the Major Maintenance Works for the Ambala-Chandigarh Project to M/s GMR Highways Limited.

To consider and, if thought fit, to pass with or without modification, the following resolution as **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 award the Major Maintenance Works of the Ambala-Chandigarh Project to GMR Highways Limited, Holding Company, at the estimated amount of Rs. 26 crores (exclusive of GST).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**By the Order of the Board of Directors
For GMR Ambala-Chandigarh Expressways Private Limited**

Date: 02.06.2023
Place: New Delhi


Divya Kalra
Company Secretary
A70871

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. 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.
5. 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.
6. 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.
7. 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.
8. Members are requested to modify any change in their registered address along with pin code and quote their respective DP Id and Client Id/Folio No. on every communication with the Depository Participant/the Company.
9. Copies of all documents referred to in accompanying Notice and Explanatory statement are open for inspection at the Corporate office of the Company on all working days except Saturdays/Sundays and holidays between 11.00 am and 4.00 pm upto the date of the General meeting.

10. 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 Concession Agreement, the periodic maintenance of the roads has to be carried out every 5 years. In case of Ambala- Chandigarh road, Commercial Operation Date (COD) achieved and commercial operation started on November 14, 2008 and subsequently, one periodic maintenance was done in 2013-14 and then second maintenance was done in 2018-19. The next periodic / major maintenance is due in 2023-24 and in respect of which NHAI/ Independent Consultant has already communicated to the Company.

The internal estimate of the major maintenance works for FY 2023-24 arrived at Rs. 26 Crore (GST Extra). GMR Highways Ltd, the Holding Company (GHWL), 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. GHWL is already established at project site and they are well equipped to carry on the major maintenance works also.

GHWL agreed to carry out the work with same rates as per our internal estimates without varying any rates, terms and conditions. Hence, it is proposed to award the major maintenance works to GHWL on the following major terms and conditions:

1. The value of the major maintenance work to be imparted to GMR Highways Ltd based on the internal estimated cost of Rs 26 Cr.
2. GHWL will be invoiced 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 carried out with the Holding Company/ related party, hence, Audit Committee and Board of Directors in their meetings held on April 27, 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. 7.14 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 a Director of Company and Managing Director of GHWL 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 the Order of the Board of Directors



Date: 02.06.2023

Place: New Delhi

Divya Kalra
Company Secretary
A70871

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**ATTENDANCE
SLIP**

DP ID		FOLIO NO. / CLIENT ID		No. of shares	
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Name(s) and address of the member in full:

I/We hereby record my/our presence at the Extra Ordinary General Meeting of the Company to be held on Friday, June 09, 2023 at 04:30 P.M at Transportation Business Board Room GMR T&UI, Terminal-2, Opp. Departure Gate No. 1, IGI Airport, New Delhi – 110037.

☐

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	U45203KA2005PTC036773
Name of the Company	GMR AMBALA- CHANDIGARH EXPRESSWAYS PRIVATE LIMITED
Registered Address	25/1, Skip House, 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

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 Extraordinary General Meeting of the Company, to be held on Friday, June 09, 2023 at 04:30 P.M at Transportation Business Board Room Ground Floor, GMR T&UI, Terminal-2, Opp. Departure Gate No. 1, IGI Airport, New Delhi – 110037 and at any adjournment thereof in respect of such resolutions as are indicated below:

Special Business	
1.	Approval to award the Major Maintenance Works for the Ambala-Chandigarh Project to M/s GMR Highways Limited.

Signed this _____ day of _____ 2023

Signature of Member

Signature of Proxy holder(s)

Affix Revenue Stamp of Re.1

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.**

[illegible]