



**GMR HIGHWAYS LIMITED**

U45203MH2006PLC287171

Registered Office: Naman Centre, 7th Floor, Opp. Dena Bank, Plot No.C-3, G Block, Bandra Kurla Complex, Bandra (East) Mumbai -400051

E-mail: [highways.secretarial@gmrgroup.in](mailto:highways.secretarial@gmrgroup.in)

Phone No.: 022 - 42028000; Fax No.: 022 - 42028004

**Notice of  
Extraordinary General Meeting**

**Day, Date & Time**

**Friday**

**January 25, 2019**

**10.30 AM**

**Venue**

Transportation Business Board Room

GMR T&UI Office, Terminal-2,

Opposite Departure Gate No. 1,

IGI Airport,

New Delhi-110037

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## NOTICE TO SHAREHOLDERS

Notice is hereby given that the Extraordinary General Meeting of the Members of **GMR Highways Limited** will be held at **shorter notice** on **Friday, January 25, 2019, at 10.30 AM** at the Corporate Office of the Company situated at Transportation Business Board Room, GMR T&UI Office, Terminal-2, Opposite Departure Gate No. 1, IGI Airport, New Delhi-110037, to transact the following business:

### **Special Business**

#### **1. Regularization of Appointment of Mr. Srinivasachari Rajagopal as Director of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, if any and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and Board of Directors, **Mr. Srinivasachari Rajagopal** (DIN 00022609) who was appointed as an Additional Director (Independent) of the Company by the Board of Directors with effect from November 27, 2018, in terms of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 years w.e.f. November 27, 2018, not liable to retire by rotation."

**"RESOLVED FURTHER THAT** the Directors of the Company be and are hereby severally authorized to take all such actions as may be necessary to give effect to the above resolution, including filing of necessary statutory forms/ returns with the Ministry of Corporate Affairs, Government of India, as may be required to give effect to this resolution."

#### **2. Approval of Scheme of Merger of GMR Kishangarh Udaipur Ahmedabad Expressways Limited (Transferor Company) with GMR Highways Limited (Transferee Company)**

To consider and, if thought fit, approve with or without modification(s), the following resolution under section 233 of the Companies Act, 2013 read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 as Special Resolution:

**RESOLVED THAT** pursuant to the provisions of Section 233 of the Companies Act, 2013 and other applicable provisions, if any of the Companies Act, 2013, or such



other provisions of Companies Act, 1956, as are in force, including any statutory modifications, amendments, reenactments thereof for the time being in force read with the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016, the provisions of the Memorandum and Articles of Association of the Company and subject to requisite approvals, sanctions, consents, observations, no objections, confirmations, permissions from the Registrar of Companies, Mumbai, the Official Liquidator, Mumbai, the Regional Director (being the authorities of Central Government delegated to the Regional Director), Mumbai, or such other competent authority as may be applicable, and the confirmations, permission, sanction and approval of the other statutory/regulatory authorities, if any, in this regard and subject to such other conditions or guidelines, if any, as may be prescribed or stipulated by any such authorities, from time to time, while granting such approvals, sanctions, consents, observations, no objections, confirmations, permissions and which may be agreed by the Board of Directors of the Company, the "Scheme of Amalgamation/ merger amongst:

**GMR Kishangarh Udaipur Ahmedabad Expressways Limited** (hereinafter called as 'Transferor Company, a Wholly Owned Subsidiary Company')

and

**GMR Highways Limited** (hereinafter called as 'Transferee Company, Holding Company')

and their respective shareholders and creditors" ("Scheme"), as a going concern with effect from 31.03.2018 (Thirty First Day of March, Two Thousand and Eighteen) being the appointed date, be and is hereby approved."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution and for removal of any difficulties or doubts, the Board of Directors of the Company (hereinafter referred to as "the Board") which term shall deem to include any committee or any person(s) which the Board may nominate or constitute or delegate to exercise its powers, including the powers conferred under above resolutions, be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper and to settle any questions or difficulties that may arise with regard to the implementation of the above resolution, including passing of such accounting entries and/or making such adjustments in the books of accounts as may be considered necessary to give effect to the above resolutions or to carry out such modifications / directions as may be ordered by the Regional Director, Western Region, Mumbai or such other competent authority as may be applicable, to implement the aforesaid resolution."

**By the Order of the Board of Directors  
For GMR Highways Limited**



**Paramjeet Singh  
Company Secretary**

Place: New Delhi

Date: 23.01.2019

**NOTES:**

1. Copies of the following documents as prescribed in rule 25(3) of the Companies (Compromises, Arrangements & Amalgamations) Rules, 2016, are being circulated along with this Notice and they form an integral part of the Notice :
  - a. A statement as far as applicable and referred to in sub-section 3 of Section 230 of the Companies Act, 2013 read with sub rule (3) of rule 6 of the Companies (Compromises, Arrangements & Amalgamations) Rules, 2016
  - b. The Declaration of Solvency pursuant to clause (c ) of sub-section 1of Section 233 of the Companies Act, 2013 in Form CAA.10
  - c. Copy of the Scheme
2. Notice of the scheme of amalgamation, approved by the Board in Form CAA.9 as prescribed under the Companies (Compromises, Arrangements & Amalgamations) Rules, 2016 has been served on the concerned Registrar of Companies, Official Liquidator, Income Tax Officer. The Company has not received any objection or suggestion from the said authorities to whom the notice was served.
3. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Special Business is annexed hereto
- 4. 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.**
5. 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.
6. 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.
7. 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.



8. 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.
9. 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.
10. 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.
11. 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.
12. All documents referred to in accompanying Notice and Explanatory statement are open for inspection at the Registered 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.
13. 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, in writing or by electronic mode, is accorded thereto, in the case of any other general meeting, by members of the company holding, if the company has a share capital, majority in number of members 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.



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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 FOR THE ITEMS SET OUT IN THE ACCOMPANYING NOTICE ARE AS UNDER:**

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**Agenda Item No 1:**

**Regularization of Appointment of Mr. Srinivasachari Rajagopal as Director of the Company.**

**Mr. Srinivasachari Rajagopal** was appointed as Additional Director (Independent) of the Company by the Board w.e.f. November 27, 2018.

Pursuant to the provisions of Section 149, 150 and 152 of the Companies Act, 2013 (Act) and the Rules made thereunder read with Schedule IV to the Act, and other applicable provisions of the Act, if any, and on the recommendation of the Nomination and Remuneration Committee, he was appointed as Independent Directors of the Company w.e.f. from November 27, 2018, subject to the approval of the shareholders, to hold office for a period of 5 years w.e.f. November 27, 2018, not liable to retire by rotation.

As Additional Director, his term shall expire at the ensuing Annual General Meeting. The Board of Directors, based on the recommendation of the Nomination & Remuneration Committee, have recommended to the Shareholders, his appointment on the Board of the Company as Independent Director, for a period of 5 years w.e.f. November 27, 2018, not liable to retire by rotation.

The particulars of the said Independent Director are as under:

**Brief Profile of Mr. Srinivasachari Rajagopal** (DIN 00022609)

Mr. Srinivasachari Rajagopal, aged about 78 years, holds bachelor degrees in Commerce and Law, master's degree in Economics from Gujarat University and a professional qualification from the Indian Institute of Banking and Finance. He has knowledge of commerce, industry, finance and insurance and is on the Boards of various corporates and development funds in India and abroad. He was previously Chairman and Managing Director of Bank of India, Chairman and Managing Director of Indian Bank and Chairman of Banking Service Recruitment Board. He has 38 years of experience in the field of banking. He is also closely associated with academics. He was a member of the Court of Banaras Hindu University and a member of the Board of Governors of Madras School of Economics. He is also an advocate with specialization in company matters. He has been associated with GMR group since May 2001. Currently, he is appointed as Director on the Boards of following Companies:

1. SREI Infrastructure Finance Limited
2. GMR Infrastructure Limited
3. GMR Kamalanga Energy Limited



4. GMR Chhattisgarh Energy Limited
5. National Trust Housing Finance Limited
6. Wisdomleaf Technologies Private Limited
7. Careercubicle Technologies Private Limited
8. GMR Energy Limited

None of the Directors and Key Managerial Personnel of the Company & their relatives is in any way, concerned or interested, financially or otherwise, in this resolution.

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

## **AGENDA ITEM NO 2**

It is for the information of the shareholders that, the Board of Directors of the Company in their meeting held on November 27, 2018, approved the Scheme of Amalgamation/ merger made amongst:

GMR Kishangarh Udaipur Ahmedabad Expressways Limited (hereinafter called as 'Transferor Company, a Wholly Owned Subsidiary Company')

and

GMR Highways Limited (hereinafter called as 'Transferee Company ,a Holding Company') and their respective shareholders and creditors and filed Form CAA.9 as per Rule 25(1) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 with the Registrar of Companies, Mumbai, the Official Liquidator, Mumbai and Office of the Income Tax, Bangalore.

A copy of the proposed Scheme setting out in detail the terms and conditions of the Amalgamation/ Merger , duly approved by the Board of Directors of the Company and other requisite documents are enclosed herewith.

### **STATEMENT REFERRED TO IN SUB-SECTION (3) OF SECTION 230 OF THE ACT READ WITH SUB-RULE (3) OF RULE 6 OF COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016**

This statement explaining the terms of the Scheme of amalgamation/ merger is being furnished as required under section 233 of the Companies Act, 2013 to seek approval of shareholders for the Scheme.

CIN	U45200MH2011PLC317217	U45203MH2006PLC287171
PAN	AAECG4751B	AADCG9020E
Name of the Company	<b>GMR Kishangarh Udaipur Ahmedabad Expressways Limited</b> (Transferor Company and Wholly Owned Subsidiary)	<b>GMR Highways Limited</b> (Transferee Company and Holding Company)




	Company)	
Date of Incorporation	November 24, 2011	February 03, 2006
Type of company	Public Limited	Public Limited
Registered office address and E-mail address	Naman Centre,7th Floor, Opp.Dena Bank,Plot No.C-31, G Block, Bandra Kurla Complex, Bandra (East) Mumbai -400051  Highways.secretarial@gmrgroup.in	Naman Centre,7th Floor, Opp.Dena Bank,Plot No.C-3, G Block, Bandra Kurla Complex, Bandra (East) Mumbai -400051  Highways.secretarial@gmrgroup.in
Summary of main object as per the memorandum of association; and main business carried on by the company	The Transferor Company was incorporated with the object of executing the project for six laning of Kishangarh Udaipur Ahmedabad section of NH-79A, NH-79, NH-76 and NH-8 including new Udaipur bypass in the States of Rajasthan and Gujarat (approx. length 555.50 km) on DBFOT (Toll) under NHDP Phase V.	The Transferee Company carries on business of infrastructure development in the form of Road / Highways projects through its various subsidiaries and also provides Repairs, maintenance and Tolling related services to its various subsidiaries/associate companies and otherwise also.
Details of change of name, registered office and objects of the company during the last five years	The Registered office of the Company was shifted from 4th Floor, Birla Tower, 25, Barakhamba Road, New Delhi-110001 to Room No. 110, G+5 Building 101, T1, IGI Airport, New Delhi-110037 with effect from March 25, 2015  Further, the Registered office of the Company was shifted from Room No. 110, G+5 Building 101, T1, IGI Airport, New Delhi-110037 to New Udaan Bhawan, Opp Terminal 3, IGI Airport, New Delhi-110037 w.e.f April 01, 2018.  The Registered office was again shifted from NCT of Delhi to State of Maharashtra vide Order of Regional Director, Northern Region dated 24th October 2018 within the jurisdiction of Registrar of Companies, Mumbai on November 19, 2018.	The name of the Company was changed from GMR Highways Private Limited to GMR Highways Limited with the approval of Central Government vide fresh certificate of incorporation consequent upon change of name on conversion to public limited company issued by Registrar of Companies, Karnataka on March 24,2010.  The Registered office of the Company was shifted from 25/1, Skip House Museum Road, Bangalore-560025 to Naman Centre,7th Floor, Opp.Dena Bank,Plot No.C-3 G Block, Bandra Kurla Complex, Bandra (East) Mumbai -400051 with effect from April 28, 2016.  The Company with the approval of the Shareholders had:



	<p>At present, the Registered office of the Company is situated at "Naman Centre, 7th Floor, Opp. Dena Bank, Plot No.C-31, G Block, Bandra Kurla Complex, Bandra (East) Mumbai -400051 within the jurisdiction of Registrar of Companies, Mumbai.</p> <p>The Company with the approval of the Shareholders at the Extra-Ordinary General Meeting held on February 08, 2012 increased the authorised share capital of the company from Rs. 10 lakhs to Rs. 100 crores.</p> <p>Further, the Company with the approval of the Shareholders at the Extra-Ordinary General Meeting held on May 21, 2012 increased the authorised share capital of the company from Rs. 100 crores to Rs. 700 crores.</p>	<p>i. Increased the Authorised Share Capital from Rs 5,00,000/- to Rs 200,00,000/- pursuant to the resolution passed by shareholders at the Extraordinary General Meeting held on February 02, 2009.</p> <p>ii. Increased the Authorised Share Capital from Rs 200,00,000/- to Rs 20,00,00,000/- pursuant to the resolution passed by shareholders at the Extraordinary General Meeting held on June 12, 2009.</p> <p>iii. Increased the Authorised Share Capital from Rs 20,00,00,000/- to Rs 70,00,00,000 /- pursuant to the resolution passed by shareholders at the Extraordinary General Meeting held on October 31, 2009.</p> <p>iv. Increased the Authorised Share Capital from Rs 70,00,00,000 /- to Rs 3,20,00,00,000/- pursuant to the resolution passed by shareholders at the Extraordinary General Meeting held on November 20, 2009.</p> <p>v. Increased the Authorised Share Capital from Rs 3,20,00,00,000/- to Rs 4,11,00,00,000/- pursuant to the resolution passed by shareholders at the Extraordinary General Meeting held on November 24, 2010.</p> <p>vi. Increased the Authorised Share Capital from Rs</p>
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		<p>4,11,00,00,000/- to Rs 6,50,00,00,000/- pursuant to the resolution passed by shareholders at the Extraordinary General Meeting held on February 08, 2012.</p> <p>vii. Increased the Authorised Share Capital from Rs 6,50,00,00,000/- to Rs 7,50,00,00,000/- pursuant to the resolution passed by shareholders at the Extraordinary General Meeting held on September 12, 2012.</p> <p>viii. Reclassified the Authorised Share Capital from Rs. 7,50,00,00,000 divided into 12,00,00,000 Equity Shares of Rs.10/- each and 6,30,00,000 Preference Shares of Rs.100/- each to Rs. 7,50,00,00,000 divided into Rs. 2,00,00,000 Equity shares of Rs. 10/- each and 7,30,00,000 Preference Shares of Rs.100/- each pursuant to the resolution passed by shareholders at the Extraordinary General Meeting held on November 15, 2012.</p> <p>ix. Increased the Authorised Share Capital from Rs 7,50,00,00,000/- to Rs 12,50,00,00,000/- pursuant to the resolution passed by shareholders at the Extraordinary General Meeting held on April 17, 2015.</p> <p>x. Increased the Authorised</p>
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		<p>Share Capital from Rs 12,50,00,00,000/- to Rs 32,50,00,00,000/- pursuant to the resolution passed by shareholders at the Annual General Meeting held on September 09, 2016.</p> <p>xi. Reclassified the Authorised Share Capital from Rs. 32,50,00,00,000 divided into 2,02,00,00,000 Equity Shares of Rs.10/- each and 12,30,00,000 Preference Shares of Rs.100/- each to Rs. 32,50,00,00,000 divided into Rs. 2,20,00,00,000 Equity shares of Rs. 10/- each and 10,50,00,000 Preference Shares of Rs.100/- each pursuant to the resolution passed by shareholders at the Extraordinary General Meeting held on December 16, 2016.</p>
Name of the stock exchange(s) where securities of the company are listed, if applicable	Not Applicable	Not Applicable
Details of the capital structure of the company including authorised, issued, subscribed and paid up share capital; and	<p>Authorized Share Capital: Rs. 7,00,00,00,000/-</p> <p>Issued, subscribed and paid up share capital: Rs. 7,00,00,00,000/-</p>	<p>Authorized Share Capital: Rs. 32,50,00,00,000/-</p> <p>Issued, subscribed and paid up share capital: Rs. 20,52,92,97,490/-</p>
Names of the promoters	Promoter:	Promoter:



<p>and directors along with their addresses</p>	<p>GMR Highways Limited Naman Centre,7th Floor, Opp. Dena Bank, Plot No. C-3, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra</p> <p>Directors:</p> <ol style="list-style-type: none"> <li>1. Mr. O Bangaru Raju Director No. 249, 4th Cross, 6th Main, 4th Phase, J.P.Nagar, Dollars Colony, Bangalore, 560078</li> <li>2. Mr. Arun Kumar Sharma, Director 442, Varun Apartment, G. B. Nagar, Sector 62 Noida, Uttar Pradesh-201301</li> <li>3. Dr. M Ramachandran, Independent Director Flat 604, Tower 35, Lotus Espacia, Next to Pathways School, Sector 100, Noida-201304</li> <li>4. Dr. Kavitha Gudapati, Independent Director 301 Block A 6-3-862/2/2, Venkat Sudarshan Apartments, opposite Green Park Hotel, Ameerpet, Begumpet,, Secunderabad Hyderabad-500016, Telangana</li> </ol>	<p>GMR Infrastructure Limited Naman Centre,7th Floor, Opp. Dena Bank, Plot No. C-31 G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra</p> <p>Directors:</p> <ol style="list-style-type: none"> <li>1. Mr. O Bangaru Raju Managing Director No. 249, 4th Cross, 6th Main, 4th Phase, J.P.Nagar, Dollars Colony, Bangalore, 560078</li> <li>2. Mr. Venkatanageswara Rao Bodda, Director 98, Next To Nal Layout, Behind FCI Building East End Main Road, 4th Block Jayanagar, Bangalore - 560041, Karnataka</li> <li>3. Mr. M B Terdal , Director Flat No. 2103/2104, Pearl Residency, Sayani Road, Prabha Devi, Mumbai - 400025</li> <li>4. Mr. Kusumanchi Parameswara Rao, Independent Director Flat No 411, Shiva Prakrurthi Apartment, Tala Cauvery Layout, Amruthahally, Baitrayanapura, Yelahanka, Bangalore, Karnataka</li> <li>5. Dr. Kavitha Gudapati, Independent Director 301 Block A 6-3-</li> </ol>
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		<p>862/2/2, Venkat Sudarshan Apartments, opposite Green Park Hotel, Ameerpet, Begumpet,, Secunderabad Hyderabad-500016, Telangana</p> <p>6. Mr. S Rajagopal Independent Director Varenya 1043 10th Main Road Judicial Officers Layout GKVK Post Bangalore Karnataka-560065</p>
The fact and details of relationship subsisting between Transferor and Transferee Companies	Wholly owned Subsidiary of GMR Highways Limited (Transferee Company)	100 % Holding Company of GMR Kishangarh Udaipur Ahmedabad Expressways Limited (Transferor Company)
Date of the board meeting at which the scheme was approved by the board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution	<p><b>November 27, 2018</b></p> <p><u>Directors voted in favor of the resolution:</u></p> <p>1. Mr. O Bangaru Raju</p> <p>2. Dr. M Ramachandran,</p> <p>3. Dr. Kavitha Gudapati,</p> <p><u>Directors not participated in the resolution:</u></p> <p>1. Mr. Arun Kumar Sharma (due to leave of absence)</p> <p><u>Directors who did not vote in favor of the resolution:</u></p> <p><b>NIL</b></p>	<p><b>November 27, 2018</b></p> <p><u>Directors voted in favor of the resolution:</u></p> <p>1. Mr. O Bangaru Raju</p> <p>2. Mr. Venkatanageswara Rao Bodda,</p> <p>3. Mr. M B Terdal</p> <p>4. Mr. Kusumanchi Pameswara Rao</p> <p>5. Dr. Kavitha Gudapati</p> <p>6. Mr. S Rajagopal</p> <p><u>Directors who did not vote in favor of the resolution:</u></p> <p><b>NIL</b></p>

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**Parties involved in such compromise or arrangement:**

The proposed Scheme of Amalgamation has been made amongst:

GMR Kishangarh Udaipur Ahmedabad Expressways Limited, Transferor Company

with

GMR Highways Limited, Transferee Company and their respective shareholders.

**Appointed date, effective date, and other considerations, if any for both Transferor and Transferee Companies**

**"Appointed Date"** means **March 31, 2018** or such other date as may be fixed or approved by the Regional Director, Western Region, Mumbai or any other appropriate authority.

**"Board of Directors" or "Board"** shall mean the Board of Directors of the Transferor Company and the Transferee Company as the case may be or any committee thereof duly constituted or any other person duly authorized by the Board for the purpose of this Scheme;

**"Effective Date"** means the latest date on which the certified copies of the confirmation order of the scheme issued by Regional Director, Western Region, Mumbai are filed with the Registrar of Companies, by the Transferor Company and the Transferee Company.

The Transferor Company is Wholly Owned Subsidiary of the Transferee Company. In other words the transferee company is a Holding Company of Transferor Company. Accordingly, pursuant to this amalgamation/ merger, no shares of the Transferee Company shall be allotted to the shareholders of the Transferor Company because all the shares of the Transferor Company is held by Transferee Company. Upon the Scheme becoming effective, the entire paid up share capital of the Transferor Company shall be cancelled and extinguished.

**Details of Capital or Debt Restructuring, if any (Transferor Company) :**

The authorized, issued, subscribed and paid up share capital of the Transferor Company as at September 30, 2018, is as under:

<b>Authorized Capital</b>	<b>Amount (Rs)</b>
140,000,000 Equity shares of Rs.10/- each	1,40,00,00,000
56,000,000 Preference shares of Rs 100/- each	5,60,00,00,000
<b>Total</b>	<b>7,00,00,00,000</b>
<b>Issued, Subscribed and Paid-up</b>	<b>Amount (Rs)</b>
140,000,000 Equity shares of Rs.10/- each fully paid up	1,40,00,00,000
56,000,000 Preference shares of Rs 100/- each fully paid up	5,60,00,00,000

<b>Total</b>	<b>7,00,00,00,000</b>
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Subsequent to September 30, 2018, there has been no change in the capital structure of Transferor Company.

**Details of Capital or Debt Restructuring, if any (Transferee Company) :**

The authorized, issued, subscribed and paid up share capital of the Transferee Company as on September 30, 2018 is as under:

<b>Authorized Capital</b>	<b>Amount (Rs)</b>
2,200,000,000 Equity shares of Rs.10/- each	22,000,000,000
105,000,000 Preference shares of Rs 100/- each	10,500,000,000
<b>Total</b>	<b>32,500,000,000</b>
<b>Issued, Subscribed and Paid-up</b>	<b>Amount (Rs)</b>
2,052,929,749 Equity shares of Rs.10/- each fully paid up	20,529,297,490
<b>Total</b>	<b>20,529,297,490</b>

Subsequent to September 30, 2018, there has been no change in the capital structure of Transferee Company.

**Rationale behind and benefits of the compromise or arrangement/ amalgamation/ merger as perceived by the Board of Directors to the company, members, creditors and others:**

The amalgamation will :

- enable the Transferee Company to consolidate its business operations and provide significant impetus to the growth of the Transferee Company;
- result in reduction in overheads, administrative, managerial and other expenditure and will enhance operational efficiency and optimal utilization of various resources;
- be conducive to better and more efficient and economical control and conduct of the business;
- enable elimination of Duplication of administrative functions and the multiple records keeping resulting in reduced expenditure;
- result in significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by the Transferor and Transferee Companies;

After extensive discussion and deliberations, the Board of Directors of both the companies has decided to amalgamate "**Transferor Company with Transferee**



**Company”** which not only benefits the companies but also its shareholders, employees and customers.

**Details of the Creditors of Transferor Company**

**A. Secured creditors**

- a. Total No of creditors:0
- b. Total Amount: 0

**B. Unsecured creditors**

- a. Total No of creditors:2
- b. Total Amount: Rs 2,431,210/-

**Details of the Creditors of Transferee Company**

**A. Secured creditors**

- a. Total No of creditors:2
- b. Total Amount: Rs 7,420,000,000/-

**B. Unsecured creditors**

- a. Total No of creditors: 50
- b. Total Amount: Rs 303,314,779/-

**Disclosure about the effect of the compromise or arrangement on:**

Category	Transferor Company	Transferee Company
Key managerial personnel	Company Secretary, Chief Financial Officer and Manager will be co-opted by Transferee Company or other group companies	No Impact
Directors;	The Directors will automatically cease to be directors, consequent to the amalgamation	No impact
Promoters;	No impact	No impact
Non-promoter members;	Not Applicable	Not Applicable
Depositors;	Not Applicable	Not Applicable
Creditors;	NIL	No impact
Debenture holders	Not Applicable	Not Applicable
Deposit trustee and debenture trustee	Not Applicable	Not Applicable
Employees of the Company	Not Applicable	No impact

**Disclosure about effect of compromise or arrangement on material interests of directors, Key Managerial Personnel (KMP) and debenture trustee of the Transferor and Transferee Companies-**

Except Mr. O Bangaru Raju, Managing Director of the Company and Director of the Transferor Company and Dr. Kavitha Gudapati, Independent Director on both the Boards of the Transferor and Transferee Company, none of the directors of the

Transferor Company and Transferee Company have any material interest in the amalgamation/ merger. There is no Debenture trustee in the Transferor Company.

Company Secretary, Chief Financial Officer and Manager of the Transferor Company will be co-opted by Transferee Company or other group companies.

The Scheme of Amalgamation will have no impact on the material interests of Directors, Key Managerial Personnel of the Transferee Company. The Transferee Company has not appointed any debenture trustee.

**Investigation or proceedings, if any, pending against the transferor and transferee company under the Act-**

There are no investigations or proceedings pending against the transferor or transferee company under this Act.

**Details of the availability of the following documents for obtaining extract from or for making or obtaining copies of or for inspection by the members and creditors, namely:**

- a) Latest Audited Financial Statements of the Company
- b) Copy of scheme of Amalgamation
- c) Contracts or agreements material to the Amalgamation/ Merger
- d) The certificate issued by Auditor of the company to the effect that the accounting treatment, if any, proposed in the scheme of Amalgamation is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013; and
- e) such other information or documents as the Board or Management believes necessary and relevant for making decision for or against the scheme.

The aforesaid documents for obtaining extract from or for making or obtaining copies of or for inspection by the members and creditors of the Transferor and Transferee Companies shall be available at the Registered Offices of the Transferor and Transferee Companies up to one day prior to the date of the meeting between 11.00 am and 4.00 pm on all working days (except Saturdays and Sundays).

**Details of approvals, sanctions or no-objection(s), if any, from regulatory or any other governmental authorities required, received or pending for the proposed scheme of Amalgamation.**

Registrar of Companies	Notice of the scheme of amalgamation in Form CAA.9 along with Scheme of Amalgamation was e-filed and physically submitted by both the Transferor and Transferee Companies with Registrar of Companies, Mumbai and acknowledgements were obtained for the same.
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The Office of the Official Liquidator	Notice of the scheme of amalgamation in Form CAA.9, along with Scheme of Amalgamation was submitted at the office of the Official Liquidator, Mumbai by both the Transferor and Transferee Companies and acknowledgements for the same were obtained.
The Office of Income Tax	Notice of the scheme of amalgamation in Form CAA.9, along with Scheme of Amalgamation was submitted at the concerned Income Tax offices by the Transferor and Transferee Companies and acknowledgement was obtained for the same.

**Pre and Post Amalgamation Shareholding Pattern:**

Pre-amalgamation shareholding pattern of the Transferor Company and pre and post Amalgamation (expected) shareholding pattern of the Transferee Company are given below:

- a) The Pre-Amalgamation shareholding pattern of the GMR Kishangarh Udaipur Ahmedabad Expressways Limited:

Sl. No	Name of the Equity shareholders	No. of Equity shares	Percentage (%)
1.	GMR Highways Limited	13,99,99,994	100
2.	Mr. Srinivas Bommidala representing and for the benefit of GMR Highways Limited	1	-
3.	Mr. Bangaru Raju Obbilisetty representing and for the benefit of GMR Highways Limited	1	-
4.	Mr. Venkatanageswararao Boda representing and for the benefit of GMR Highways Limited	1	-
5.	Mr. Buchi Sanyasi Raju Grandhi representing and for the benefit of GMR Highways Limited	1	-
6.	Mr. T. Govindarajulu, representing and for the benefit of GMR Highways Limited	1	-
7.	Mr. A S Cherukapalli representing and for the benefit of GMR Highways Limited	1	-
	Total	<b>14,00,00,000</b>	

Sl. No	Name of the Preference shareholders	No. of Preference shares	Percentage (%)
1.	GMR Highways Limited	5,60,00,000	100
	Total	5,60,00,000	

- b) The Pre and Post-Amalgamation shareholding pattern of GMR Highways Limited:

Pre Amalgamation:

Sl. No.	Name of the Equity shareholders	No. of Equity shares	Percentage (%)
1.	GMR Infrastructure Limited	1,85,29,29,743	100
2.	GMR Business Process and Services P Ltd representing and for the benefit of GMR Infrastructure Limited	1	-
3.	GMR Corporate Affairs P Ltd representing and for the benefit of GMR Infrastructure Limited	1	-
4.	GMR Aerostructure Services Ltd representing and for the benefit of GMR Infrastructure Limited	1	-
5.	Mr. Kiran Kumar Grandhi representing and for the benefit of Dhruvi Securities Private Limited	1	-
6.	Mr. O Bangaru Raju representing and for the benefit of Dhruvi Securities Private Limited	1	-
7.	Dhruvi Securities Private Limited	20,00,00,001	-
	Total	<b>2,05,29,29,749</b>	

Post Amalgamation:

Sl. No.	Name of the shareholders	No. of shares	Percentage (%)
1.	GMR Infrastructure Limited	1,85,29,29,743	100
2.	GMR Business Process and Services P Ltd representing and for the benefit of GMR Infrastructure Limited	1	-
3.	GMR Corporate Affairs P Ltd representing and for the benefit of GMR Infrastructure Limited	1	-
4.	GMR Aerostructure Services Ltd representing and for the benefit of GMR Infrastructure Limited	1	-
5.	Mr. Kiran Kumar Grandhi representing and for the benefit of Dhruvi Securities Private Limited	1	-
6.	Mr. O Bangaru Raju representing and for the benefit of Dhruvi Securities Private Limited	1	-
7.	Dhruvi Securities Private Limited	20,00,00,001	-
	Total	<b>2,05,29,29,749</b>	

There will be no change in the Post-Amalgamation shareholding pattern of the Transferee Company as due to the amalgamation/ merger of Wholly Owned Subsidiary Transferor Company with the Holding Transferee Company, no shares will be issued / allotted by the Transferee Company to the shareholders of the Transferor

Company and the issued, subscribed and paid-up capital of the Transferor Company being inter-company investment shall stand cancelled on amalgamation/ merger.

Consequent upon the Scheme becoming effective, the Authorized share capital of Transferee Company will be as under:

<b>Authorized Capital</b>	<b>Amount (Rs)</b>
2,340,000,000 Equity shares of Rs.10/- each	23,400,000,000
161,000,000 Preference shares of Rs. 100/- each	16,100,000,000
<b>Total</b>	<b>39,500,000,000</b>
<b>Issued, Subscribed and Paid-up</b>	<b>Amount (Rs)</b>
2,052,929,749 Equity shares of Rs.10/- each fully paid up	20,529,297,490
<b>Total</b>	<b>20,529,297,490</b>

The Board recommends the **Special Resolution** set out at **Item No. 2** of the Notice, for approval by the members.

**By the Order of the Board of Directors  
For GMR Highways Limited**

Place: New Delhi

Date: 23.01.2019

  
**Paramjeet Singh**  
Company Secretary



**GMR HIGHWAYS LIMITED**

CIN: U45203MH2006PLC287171

**Registered Office:** Naman Centre, 7th Floor, Opp. Dena Bank,  
Plot No. C-3 G Block, Bandra Kurla Complex, Bandra (East) Mumbai -400051

**E-mail:** [highways.secretarial@gmrgroup.in](mailto:highways.secretarial@gmrgroup.in)

Phone No.: 022 - 42028000; Fax No.: 022 - 42028004

**ATTENDANCE  
SLIP**

DP ID		FOLIO NO. / CLIENT ID		No. of shares	
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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 at **shorter notice** on **Friday, January 25, 2019, at 10.30 AM** at Transportation Business Board Room, GMR T&UI Office, Terminal-2, Opposite Departure Gate No. 1, IGI Airport, New Delhi-110037.

MEMBER

PROXY

\_\_\_\_\_  
Signature of Member / Proxy

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**GMR HIGHWAYS LIMITED**

CIN: U45203MH2006PLC287171

**Registered Office:** Naman Centre, 7th Floor, Opp. Dena Bank,  
Plot No.C-3 G Block, Bandra Kurla Complex, Bandra (East) Mumbai -400051

**E-mail:** [highways.secretarial@gmrgroup.in](mailto:highways.secretarial@gmrgroup.in)

Phone No.: 022 - 42028000; Fax No.: 022 - 42028004

**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	U45203MH2006PLC287171
Name of the Company	GMR HIGHWAYS LIMITED
Registered Address	Naman Centre, 7th Floor, Opp. Dena Bank, Plot No.C-3, G Block, Bandra Kurla Complex, Bandra (East) Mumbai-400051

Name of the member(s) and Registered Address	
Email Id	
DP ID and Client ID/ Folio No	

I/We, being the member(s) holding \_\_\_\_\_ shares of the above named Company, hereby appoint

1	Name			
	Address			
	Email Id		Signature	

Or failing him

2	Name			
	Address			
	Email Id		Signature	

Or failing him

3	Name			
	Address			
	Email 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 at **shorter notice** on **Friday, January 25, 2019, at 10.30 AM** at Transportation Business Board Room, GMR T&UI Office, Terminal-2, Opposite 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. Regularization of Appointment of Mr. Srinivasachari Rajagopal as Director of the Company.
2. Approval of Scheme of Merger of GMR Kishangarh Udaipur Ahmedabad Expressways Limited (Transferor Company) with GMR Highways Limited (Transferee Company)

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019

\_\_\_\_\_  
Signature of Member

Affix Revenue  
Stamp of Re.1

\_\_\_\_\_  
Signature of Proxy holder(s)

Notes:

**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.**

**A proxy need not be a member of the Company.**



# ROUTE MAP OF THE VENUE

