

Date: 9th December, 2017

To, The General Manager, The Department of Corporate Relations, The Bombay Stock Exchange Limited., 25th Floor, Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	To, The Secretary, National Stock Exchange of India Ltd. 5th Floor, Exchange Plaza Plot No.C/1, G Block Bandra Kurla Complex, Bandra (East) Mumbai -400 051.
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Dear Sir/Madam,

Sub: Notice of the 28th Annual General Meeting of the Company – Reg.,


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In terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith a copy of notice of the 28th Annual General Meeting of the Company to be held on Saturday the 30th December, 2017 at 11.30 a.m.at FTAPCCI Auditorium, The Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry, Federation House, 11-6-841, Red Hills, P.B.14, Hyderabad – 500004.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours truly,
For GAYATRI PROJECTS LIMITED


(CS I.V. Lakshmi)
Company Secretary and Compliance Officer
Membership No.17607.

NOTICE

NOTICE is hereby given that the TWENTY EIGHTH ANNUAL GENERAL MEETING of M/s. Gayatri Projects Limited will be held at FTAPCCI Auditorium, The Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry, Federation House, 11-6-841, Red Hills, P.B.14, Hyderabad – 500 004, on Saturday the 30th December, 2017 at 11.30 a.m to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2017 and the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Smt. T. Indira Subbarami Reddy, who retires by rotation, and being eligible, offers herself for re-appointment.
3. **To appoint Auditors and fix their remuneration**
To consider and if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

“**RESOLVED THAT** pursuant to the provisions of sections 139 (2) and 142(1) of the Companies Act 2013 the retiring Auditors, M/s. M O S & ASSOCIATES LLP, Chartered Accountants, Hyderabad be and are hereby reappointed as Auditors of the Company to hold office from the conclusion of this Annual General meeting until the conclusion of the next Annual General Meeting at such remuneration as may be determined by the Board of Directors of the Company from time to time.”

SPECIAL BUSINESS:

4. **Ordinary Resolution for ratification of remuneration payable to M/s. N.S.V. KRISHNA RAO & CO., appointed as Cost Auditors of the Company for the FY 2017-18.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Cost Record and Audit) Rules, 2014, **M/s. N.S.V. KRISHNA RAO & CO**, Cost Accountants appointed as Cost Auditors by the Board of Directors of the Company to audit the cost records of the

Company for the financial year 2017-18 for a remuneration of Rs. 1,15,000 (Rupees One Lakh Fifteen Thousand) per annum plus applicable service tax and out of pocket expenses that may be incurred be and is here by ratified.”

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

5. **Revision in remuneration of Mr. T. Rajiv Reddy, Vice-President, Operations of the company.**

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 Sections 188(1) (f) and other applicable provisions, if any, of the Companies Act, 2013 and applicable rules made there under including statutory modification or re-enactment thereof for the time being in force, approval of the members by way of ratification, be and is hereby accorded to enhance the remuneration payable to Mr. T. Rajiv Reddy, Vice-President, Operations of the company, who is a relative of Mr.T.V. Sandeep Kumar Reddy from Rs.2.50 Lakhs p.m to Rs.8.00 Lakhs p.m (i.e. to hold an office or place of profit under the Company) w.e.f 1st July, 2017 on the following terms and conditions:

1. Salary (CTC): Rs. 8,00,000/- (Rupees Eight Lakhs Only) per month and be broken into various components as per HR policy of the company, with a provision for increase in salary as per the company’s policy.
2. He shall also be entitled to the following benefits as per company’s policy:
 - a) Leave Encashment at the end of the tenure.
 - b) Contributions to Provident Fund, Superannuation Fund or Annuity Fund, to the extent these, either singly or put together, are not taxable under the Income-Tax Act, 1961.
 - c) Gratuity payable at a rate not exceeding half a month’s salary for each completed year of service.

RESOLVED FURTHER THAT the Board/ Nomination and Remuneration Committee shall have the authority from time to time (a) to make applicable

to Mr. T. Rajiv Reddy such revisions in the aforesaid salary scale or grade together with revisions in such allowances, benefits, amenities, facilities and other perquisites including contribution to provident fund, gratuity fund, superannuation fund, etc. as are introduced from time to time in respect of employees of the Company in equivalent salary scale or grade; and (b) to promote him to any higher position/designation or salary scale or grade in due course together with such allowances.

RESOLVED FURTHER THAT the Board/Committee of Directors of the Company be and they are hereby authorised to take, perform and execute such further steps, acts, deeds and matters, as may be necessary, proper or expedient to give effect to this resolution.”

6. Ratification for change in terms and conditions of the Non-Convertible Cumulative

Redeemable Preference Shares held by the company in M/s. Gayatri Hi-Tech Hotels Limited.

“**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), the approval of the members of the Company by way of ratification, be and is hereby accorded for restating the terms and conditions attached to Non-Convertible Cumulative Redeemable Preference Shares (“**NCRPS**”) held by the Company in **M/s. GAYATRI HI-TECH HOTELS LIMITED** in their entirety and replacing with the following terms and conditions which will attach to the Compulsorily Convertible Cumulative Preference Shares (“**CCCPS**”):

The rights attached to the CCCPS upon variation of the terms and conditions attached to the NCRPS are as follows:

S. No.	Particulars	Terms
1.	Priority with respect to dividend or repayment of capital	The CCCPS shall be entitled to receive dividends in preference to any dividends on the equity shares of the Company at the rate of 4% (Four Per cent) per annum on the aggregate amount paid by the CCCPS holder for the CCCPS, payable from the date of allotment of the relevant CCCPS. After receiving the preferential dividend as stated above, the holders of the CCCPS shall also be entitled to participate in any dividends paid on equity securities of the Company on a fully diluted basis.
2.	Payment of Dividend	The Preferential Dividend shall be cumulative and dividend will be paid if there are sufficient profits for the distribution. The CCCPS holder shall have right to receive unpaid preferential dividend in the future financial years.
3.	Conversion into Equity Shares	Each CCCPS shall be compulsorily converted into such number of equity shares of Rs. 10/- each at the higher of: (a) Fair Market Value determined as on the date of the conversion; or (b) Rs. 10/- per equity share (being the Face Value of the equity shares). Each of the CCCPS shall automatically be converted (as set out above) into equity shares upon the expiry of 10 years from the date of variation of terms and conditions relevant to the NCRPS. The CCCPS holder and the Company may upon mutual agreement amongst themselves agree on any variation in the tenure of the CCCPS (extension or reduction), subject to applicable law.

4.	Voting Rights	The CCCPS holder(s) shall, by virtue of and in respect of their holding of CCCPS, have the right to receive notice of, attend, speak and vote at a general meeting of the Company if a resolution is to be proposed abrogating, varying or modifying any of the rights or privileges of the CCCPS holder(s), or for the winding-up of the Company, or for sanctioning the sale of an undertaking of the Company or for repayment or reduction of share capital. It is clarified that the CCCPS holder(s) will not be entitled to vote on any matter which does not abrogate, vary or modify any of the rights or privileges of the CCCPS holder(s) or deal with such other matters as set out above.
5.	Variation of Rights	At any time, the rights can be varied with the consent of three fourth of the holders of same class, subject to applicable law.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do, all such acts, matters, deeds and things, settle any queries/difficulties/doubts arise from it, and execute such documents and writings and make such changes as may be considered necessary, proper or expedient to give effect to this resolution and for matters connected herewith or incidental there to in the best interest of the Company.”

7. Raising of Funds through Issue of Securities

To consider and, if thought fit, to pass with or without modification(s) as a SPECIAL RESOLUTION the following:

“RESOLVED that pursuant to Section 23, 42, 62 and other applicable provisions of the Companies Act, 2013, and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and such others rules and regulations made thereunder (including any amendments, statutory modification(s) and / or re-enactment thereof for the time being in force) (the **“Companies Act”**) and in accordance with the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (including any amendments, statutory modification(s) and / or re-enactment thereof for the time being in force) (the **“ICDR Regulations”**), and subject to all applicable statutory and regulatory requirements, (including inter alia the relevant date on the basis of which price of the Securities or the resultant shares are determined being in compliance with applicable statutory and/or regulatory parameters), the relevant provisions of the Memorandum and Articles of Association of the Company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and to the extent applicable, the provisions of the Foreign Exchange Management Act,

1999, (including any amendments, statutory modification(s) and / or re-enactment thereof for the time being in force) (‘the FEMA’), the Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India and the Foreign Exchange Management (Transfer or Issue of Securities by a Person Resident outside India) Regulations, 2017, (including any amendments, statutory modification(s) and / or re-enactment thereof for the time being in force) and all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable, as amended from time to time, issued by the Government of India (‘GOI’), the Ministry of Corporate Affairs (‘MCA’), the Reserve Bank of India (‘RBI’), the Securities and Exchange Board of India (‘SEBI’), BSE Limited and National Stock Exchange of India Limited (‘the Stock Exchanges’), and / or any other regulatory / statutory authorities, the necessary approval and/or consent of any statutory and/or regulatory authorities, and the conditions as may be prescribed by any of them while granting any such approval and/or consent, as may be agreed to by the Board of Directors of the Company, (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), the consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot at an appropriate time (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons as may be permitted), in the course of one or more domestic with or without green shoe options, to eligible investors (whether or not such investors are members of the Company, or whether or not such investors are Indian or foreign, including, without limitation, financial

institutions, commercial banks, mutual funds, foreign institutional investors, multilateral and bilateral development financial institutions, venture capital funds, foreign venture capital investors, insurance companies and other qualified institutional buyers as permitted by applicable statutes and regulations from time to time), whether by way of a public offering or by way of a Qualified Institutions Placement ('QIP') or any other method and whether by way of circulation of an offering circular or registration statement or prospectus or placement document or private placement offer letter and/or other letter or circular ('Offering Document/Disclosure Document / Information Memorandum') or otherwise, securities including inter alia equity shares ('the Equity Shares') and/or instruments or securities convertible into equity shares of the Company and/or convertible preference shares and/or convertible debentures or bonds (compulsorily and/or optionally, fully and/or partly), and/or non-convertible debentures with warrants and/or securities with or without detachable/non-detachable warrants and/or warrants with a right exercisable by the warrant holder to subscribe for equity shares, or by any one or more or a combination of the above or otherwise, up to an amount of Rs.1000.00 Crores, (hereinafter referred to as "**Securities**"), with or without premium, to be denominated in Indian rupees or foreign currency, as the case may be and such issue and allotment to be made in one or more tranche or tranches, for cash, at such price or prices, in terms of the applicable regulations and as permitted under the applicable laws, in consultation with the Merchant Banker(s) and/or other Advisor(s) or otherwise and on such other terms and conditions as may be decided and deemed appropriate by the Board at the time of issue or allotment.

- (a) **RESOLVED FURTHER THAT**, if the Company proposes to allot any securities pursuant to a qualified institutional placement ("**QIP**"),
- i. the allotment of Securities shall be completed within 12 months from the date of passing of the Special Resolution or such other time as may be allowed under the ICDR Regulations from time to time
 - ii. of equity shares, then, the relevant date shall be the date on which the Board decides to open the said issue, and/or, of convertible securities, then, the relevant date shall be the date on which the relevant allottees of the said convertible securities are eligible to apply for equity shares of the Company.

- iii. the QIP shall be made at such price not less than the price determined in accordance with the pricing formula provided under the ICDR Regulations ('QIP Floor Price') and the price determined for a QIP shall be subject to appropriate adjustments as per the provisions of Regulation 85(4) of the ICDR Regulations, as may be applicable and the Board may, at its absolute discretion, may offer a discount of not more than 5% (five per cent) or such other percentage as may be permitted under applicable law on the QIP Floor Price.

- (b) **RESOLVED FURTHER THAT**, the Equity Shares as may be required to be issued and allotted in accordance with the terms of the offer shall rank *pari passu* inter-se and with the then existing Equity Shares of the Company in all respects

- (c) **RESOLVED FURTHER THAT**, without prejudice to the generality of the above, the Board be and is hereby authorized to do such acts, deeds and things as the Board in its absolute discretion deems necessary or desirable in connection with offering, issuing and allotting the Securities, and to give effect to these resolutions, including, without limitation, the following:

- (i) offer, issue and allot the Securities or any/all of them, subject to such terms and conditions, as the Board may deem fit and proper in its absolute discretion, including inter alia, (a) terms for issue of additional Securities and for disposal of Securities which are not subscribed to by issuing them to banks/financial institutions/mutual funds or otherwise, (b) terms as are provided in domestic offerings of this nature, and, (c) terms and conditions in connection with payment of interest, dividend, voting rights, premium and redemption or early redemption, conversion into equity shares, pricing, variation of the price or period of conversion, and/or finalizing the objects of the issue/s and the monitoring of the same;
- (ii) approve, finalise and execute any offer document, (including inter alia any draft offer document, offering circular, registration statement, prospectus or placement document or private placement offer letter and/or other letter or circular ('Offering Document/Disclosure Document / Information Memorandum'), and to approve and finalise any term sheets in this regard;

- (iii) approve, finalise and execute any number of powers of attorney,
- (iv) taking decision to open the issue, and in this regard, to decide the opening and closing date;
- (v) approve, finalise and execute agreements and documents, including lock-up letters, agreements in connection with the creation of any security, and agreements in connection with the appointment of any intermediaries and/or advisors, (including for underwriting, marketing, listing, trading, appointment of lead manager(s)/merchant banker(s), legal counsel, depository(ies), banker(s), advisor(s), registrar(s), trustee(s), and other intermediaries as required), and to pay any fees, commission, costs, charges and other outgoings in connection therewith;
- (vi) to provide such declarations, affidavits, certificates, consents and/or authorities as required from time to time, to amend or modify any of the above agreements powers or documents, as required;
- (vii) seek any consents and approvals, including, inter alia, the consent from the Company's lenders, parties with whom the Company has entered into agreements with, and from concerned statutory and regulatory authorities;
- (viii) file requisite documents with the SEBI, stock exchanges, the Government of India, the Reserve Bank of India, and any other statutory and/or regulatory authorities, and any amendments, supplements or additional documents in relation thereto, as may be required;
- (ix) seeking the listing of the Securities on any stock exchange/s, submitting the listing application to such stock exchange/s and taking all actions that may be necessary in connection with obtaining such listing approvals, (both in principle and final listing and trading approvals);
- (x) open one or more bank accounts in the name of the Company in Indian currency or foreign currency(ies) as required, subject to requisite approvals from Reserve Bank of India, if any, and the director/s and/or officer/s of the Company as authorized by the Board who shall be authorized to sign and execute the application form and other documents required for opening the said account/s, to operate the said account/s, and to give such instructions including closure thereof as may be required and deemed appropriate by the said signatories, and that the said bank/s be and is/are hereby authorized to honor all cheques and other negotiable instruments drawn, accepted or endorsed and instructions given by the aforesaid signatories on behalf of the Company;
- (xi) affix the Common Seal of the Company, as required, on any agreement, undertaking, deed or other document, in the presence of anyone or more of the directors of the Company or anyone or more of the officers of the Company as may be authorized by the Board in accordance with the Articles of Association of the Company;
- (xii) do all such incidental and ancillary acts and things as may be deemed necessary, and to give such directions that may be necessary or arise in regard to or in connection with any such offer, issue or allotment of Securities and utilization of the issue proceeds as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the members and the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and all actions taken by the Board or any duly authorised committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects;
- (xiii) settle any issues, questions, difficulties or doubts that may arise;
- (xiv) approving the issue price, finalize the basis of allotment of the Securities on the basis of the bids/applications and over-subscription thereof as received, where applicable;
- (xv) acceptance and appropriation of the proceeds of the issue of the Securities; and
- (xvi) further authorise any committee and/or director/s and/or officer/s of the Company to seek the aforementioned consents and approvals, and/or to execute and/or file the above documents and/or to carry out any/all of the aforesaid actions.

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

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

Place: Hyderabad
Date: 6th December, 2017

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013

Item No.4:

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Cost Audit) Rules, 2014, the Company is required to appoint a Cost Auditor to audit the cost records of the Company.

Based on the recommendation of the Audit Committee, the Board has, considered and approved the appointment of **M/s. N.S.V. KRISHNA RAO & CO**, Cost Accountants as the cost auditors for the financial year 2017-18 at a remuneration of Rs.1.15 lakhs per annum plus applicable service tax and reimbursement of out of pocket expenses.

The Board recommends the Ordinary Resolution for approval of the Members by way of ratification.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested financially or otherwise, in the resolution except to the extent of their equity holdings in the Company.

Item No.5:

It is informed to the members that, necessity of revising the remuneration to be paid to Mr. T. Rajiv Reddy, Vice-President, Operations of the Company from Rs.2.50 Lakhs p.m to Rs.8.00 Lakhs p.m (CTC) in view of the additional responsibilities entrusted to him with regard to heading the Mining Division of the Company apart from the existing responsibilities as Vice-President (Operations).

Considering his exemplary performance in Jhanjra Coal Mining Project, which has won appreciation from **M/s. Eastern Coalfields Ltd. (Subsidiary of Coal India Ltd- ECL) - for his outstanding performance, which contributed to made the ECL owned Jhanjra** underground mining project which has become largest producing underground Coalmine in India. The Project team which was led by Mr. T. Rajiv Reddy has contributed 42% of total Coal production of ECL – Jhanjra underground projects in their 8 months operational period. This is highest coal production in any of the Long wall technology based coal mines in India.

Further, considering his qualifications from World's Top University and Industry experience such as graduation from **University of Illinois, USA specialized in Industrial Engineering and International exposure from Sembcorp Industries Ltd, Singapore**, in line with the current performance made the committee to enhance his salary from Rs.2.50 Lakhs p.m to Rs.8.00 Lakhs p.m. His package is matching with the other Head of the Departments having similar kind of experience. Parity is maintained while enhancing the remuneration.

All prescribed disclosures/particulars of the contracts/arrangements/transactions as required to be given under the provisions of the Companies Act, 2013 and the

Companies (Meetings of Board and its Powers) Rules, 2014 are given here in below for kind perusal of the members:

The Name of the related party	Mr. T. Rajiv Reddy
Name of the director or key managerial personnel who are related.	Mr. T. V. Sandeep Kumar Reddy, Managing Director of the Company.
Nature of the relationship	Mr. T. Rajiv Reddy is the son of Mr. T. V. Sandeep Kumar Reddy.
The nature, Material terms, monetary value and particulars of the contract or arrangement	Revision in remuneration of Mr. T. Rajiv Reddy, Vice-President, Operations of the Company from Rs.2.50 Lakhs p.m to Rs.8.00 Lakhs p.m (CTC)

Except Mr. T.V. Sandeep Kumar Reddy, being father of Mr. T. Rajiv Reddy, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

The Directors therefore, recommend the Special Resolution for approval of the unrelated shareholders by way of ratification.

Item No.6:

It is informed to the shareholders that the Company has requested M/s. Gayatri Hi-Tech Hotels Limited for the variation in existing terms of the NCRPS, since the rate of return i.e. 9% on Rs.10/- face value of NCRPS is a meager return and the same is not in the best interest of the Company and accordingly all the NCRPS holders sought modification of terms of the NCRPS with a conversion right as detailed in the Item No.6 annexed to this notice.

The Board of Directors and Shareholders of M/s. Gayatri Hi-Tech Hotels Limited on 10th August, 2017 have approved the variation in existing terms of the NCRPS in their entirety varying and replacing the same with Compulsorily Convertible Cumulative Preference Shares (“**CCCPS**”). In the same meeting bonus shares were allotted to the existing NCRPS Holders in the ratio of 1:3, so the no of shares have gone up accordingly increased the wealth of the holders.

All prescribed disclosures/particulars of the contracts/arrangements/transactions as required to be given under the provisions of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 are given here in below for kind perusal of the members:

The Name of the related party	Gayatri Hi-Tech Hotels Limited.
Name of the director or key managerial personnel who are related and nature of the relationship	Mr. T. V. Sandeep Kumar Reddy, Mrs. T. Indira Subbarami Reddy and Mr. J. Brij Mohan Reddy directors are interested in the resolution as promoters and directors of M/s. Gayatri Hi-Tech Hotels Limited (GHHL).

The nature, Material terms, monetary value and particulars of the contract or arrangement	Variation in terms of 9% NCRPS in their entirety varying and replacing the same with 4% Compulsorily Convertible Cumulative Preference Shares (“CCCPS”).
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Except Mr. T. V. Sandeep Kumar Reddy, Mrs. T. Indira Subbarami Reddy and Mr. J. Brij Mohan Reddy directors who are interested in the resolution as promoters and directors of M/s. Gayatri Hi-Tech Hotels Limited (GHHL) none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6.

The Directors therefore, recommend the Special Resolution for approval of the unrelated shareholders by way of ratification.

The Shareholding interest of directors in M/s. Gayatri Hi-Tech Hotels Limited as per the provisions of Section 102 of the Companies Act, 2013:

Name	Percentage of holding (%)
T.V. Sandeep Kumar Reddy (DIN :00005573)	22.31
T. Indira Subbarami Reddy (DIN: 00009906)	26.12

Item No.7:

Given the Company’s future growth plans, the Board of Directors of the Company, (“**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), considers it necessary to augment the long term resources of the Company by way of issuing securities to eligible investors, subject to an aggregate maximum limit of up to an amount of Rs. 1000.00 crores, and further subject to the prevailing market conditions and other relevant considerations.

The Board intends to deploy the net proceeds from the issue of the above mentioned securities for funding any one or more of the following: (i) capital expenditure, (ii) general corporate purpose, (iii) strategic acquisitions, (iv) reduction/restructuring of debt, (v) consolidation of the ownership of our subsidiaries, and/or, (vi) investment in joint venture companies, subsidiaries etc., as may be permitted by applicable statutory and regulatory parameters from time to time.

The proposed resolutions will authorize the Board to create, offer, issue, and allot Securities, (including equity shares), and/or instruments or securities convertible into equity shares of the Company and/or convertible preference shares and/or convertible debentures or bonds (compulsorily and/or optionally, fully and/or partly), and/or non-convertible debentures with warrants and/or securities with or without detachable/non-detachable warrants and/or warrants with a right exercisable by the warrant holder to subscribe for equity shares, in any combination as the Board deems fit.

As the aforesaid issue may result in issue of Securities by the Company to investors who may or may not be the members of the Company, the consent of the members through a Special Resolution is required pursuant to the provisions of Section 23, 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (‘the ICDR Regulations’) and other applicable laws for the time being in force. The detailed terms and conditions for the offer of Securities will be determined by the Board in consultation with the Advisors, Lead Managers, and such other agency or agencies as may be required to be consulted by the Company considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

The pricing of the Securities that may be issued to Qualified Institutional Buyers pursuant to a QIP shall be determined subject to such price not being less than the price calculated in accordance with Chapter VIII of the ICDR Regulations. The Company may, in accordance with applicable law, offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price determined pursuant to the ICDR Regulations or such other discount as may be permitted under applicable law. The relevant date for the purpose of pricing the Securities shall, subject to applicable laws, be the date of the meeting in which the Board / Committee decides to open the proposed issue or such other date as may be permitted under the ICDR Regulations.

The Board recommends the resolution for approval of the members of the Company.

None of the Directors, Key Managerial Personnel and relatives thereof are interested or concerned in the proposed resolution except to the extent of their shareholding in the Company.

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

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

Place: Hyderabad
Date: 6th December, 2017

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. The Register of Members and the Share Transfer Books of the Company will be closed from **23rd December, 2017 to 30th December, 2017** (both days inclusive).
3. Shareholders are requested to bring their copies of Annual Report to the Annual General Meeting.
4. A member desirous of seeking any information on the accounts or operations of 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.
5. 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 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.
6. 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 28th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Karvy Computershare Private Limited ("Karvy").
7. It may be noted that this e-voting facility is optional. The e-voting facility will be available at the link <http://evoting.karvy.com> during the e-voting period commences from **27th December, 2017 (9 a.m. IST) to 29th December, 2017 (5 p.m. IST)**.
8. Details regarding Appointment/ Re-appointment of Directors were disclosed in the Corporate Governance Report.
9. The Company has appointed, Mr. Y. Koteswara Rao, Practicing Company Secretary, as a Scrutinizer(s) to scrutinize the e-voting and ballot process for Annual General Meeting in a fair and transparent manner.

PROCEDURE AND INSTRUCTIONS FOR 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 e-voting services provided by Karvy Computershare 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 Mr. Y. Koteswara Rao, Practicing Company Secretary as the Scrutinizer for conducting the e-voting and ballot process in a fair and transparent manner. E-voting is optional. The e-voting rights of the shareholders / beneficial owners shall be reckoned on the equity shares held by them as on **23rd December, 2017**, 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 (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 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. 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 AGM: The Members, who have not cast their vote through Remote e-voting can exercise their voting rights at the AGM. The Company will make necessary arrangements in this regard at the AGM 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 AGM. If a Member casts votes by both modes then voting done through Remote e-voting shall prevail and vote at the AGM 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 E-voting user manual available at the download section of <https://evoting.karvy.com> (Karvy Website) or contact K.S.Reddy, (Unit: M/s. Gayatri Projects Ltd) of Karvy Computershare Private Limited, 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 **27th December, 2017 (9 a.m. IST) to 29th December, 2017 (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 **23rd December, 2017**, 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. **23rd December, 2017**.
- e. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting i.e., **23rd December, 2017**, 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> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399

Example for NSDL:

MYEPWD <SPACE> INI2345612345678

Example for CDSL:

MYEPWD <SPACE> I402345612345678

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 Annual General Meeting. However, you can attend the meeting and participate in the discussions, if any.
- g. The Portal will remain open for voting from: **27th December, 2017 (9 a.m. IST) and ends on 29th December, 2017 (5 p.m. IST) (both days inclusive)**. The e-voting portal shall be disabled by Karvy thereafter.

- h. The Scrutinizer shall within a period not later than 3 (Three) days from the conclusion of the voting at the annual general meeting, first count the votes cast at the annual general meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (Two) witnesses not in the employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than 3 (Three) days after the conclusion of the annual general meeting to the Chairman of the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith.
- i. The resolutions will be deemed to be passed on the Annual 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.

PROCEDURE AND INSTRUCTIONS FOR WEB CHECK-IN/ATTENDANCE REGISTRATION

- k. Web Check- in / Attendance Registration: Members are requested to tender their attendance slips at the registration counters at the venue of the AGM and seek registration before entering the meeting hall. Alternatively, to facilitate hassle free and quick registration/entry at the venue of the AGM, the Company has provided a Web-Check in facility through Karvy's website. Web Check-in on the Karvy's website enables the Members to register

attendance online in advance and generate Attendance Slip without going through the registration formalities at the registration counters.

Procedure of Web Check-in is as under:

- a. Log on to <https://karisma.karvy.com> and click on "Web Checkin for General Meetings (AGM/EGM/CCM)".
- b. Select the name of the company: M/s. Gayatri Projects Ltd
- c. Pass through the security credentials viz., DP ID/ Client ID/Folio no. entry, PAN No & "CAPTCHA" as directed by the system and click on the submission button.
- d. The system will validate the credentials. Then click on the "Generate my attendance slip" button that appears on the screen.
- e. The attendance slip in PDF format will appear on the screen. Select the "PRINT" option for direct printing or download and save for the printing.
- f. A separate counter will be available for the online registered Members at the AGM Venue for faster and hassle free entry and to avoid standing in the queue.
- g. After registration, a copy will be returned to the Member.
- h. The Web Check-in (Online Registration facility) is available for AGM during e-voting Period only i.e., **27th December, 2017 (9 a.m. IST) and ends on 29th December, 2017 (5 p.m. IST).**
- i. The Members are requested to carry their valid photo identity along with the above attendance slip for verification purpose.