

GAYATRI HIGHWAYS PRIVATE LIMITED

(Formerly Gayatri Domicile Private Limited)

11TH ANNUAL REPORT

2016-17

BOARD OF DIRECTORS

Ms. T. SARITA REDDY Director
Mr. P. PURNACHANDER RAO Director

REGISTERED & CORPORATE OFFICE

1st Floor, 6-3-1090,
TSR Towers, Rajbhavan Road ,
Somajiguda,
Hyderabad – 500 082, Telangana.
CIN: U45100TG2006PTC052146

AUDITORS

M/s. G.S. Sai Babu & Associates
Chartered Accountants
#11-13-15, Road No. 1, Alakapuri Colony,
S.R.K. Puram, Saroornagar,
Hyderabad-500035, Telangana.

BANKERS

Canara Bank,
Somajiguda,
Hyderabad

BOARD'S REPORT

To
The Members,

Your Directors have immense pleasure in presenting the 11th Annual Report and the Audited Financial Statements for the Financial Year ended 31st March 2017. These Financial Statements are prepared as per NCLT order dated 3rd November, 2017 and it is for representation purpose and understanding of the stakeholders.

The Company has changed as "Gayatri Highways Private Limited" with effect from 7th August, 2017.

1. FINANCIAL SUMMARY:

The financial results of your company for the year ended 31st March 2017 are as follows:

S. No.	Particulars	For the year ended 31.03.2017 (Rs.)	For the year ended 31.03.2016 (Rs.)
1)	INCOME		
	Revenue from operations	-	-
	Other income	-	-
	Finance income	-	-
	TOTAL	-	-
2)	EXPENDITURE		
	Employee Benefits Expense	-	-
	Finance Costs	-	-
	Depreciation & Amortization expense	-	-
	Other Expenses	23,592	32,171
	TOTAL	23,592	32,171
3)	Loss before tax from continuing operations	(23,592)	(32,171)
	- Current Tax	-	-
4)	Loss for the year	(23,592)	(32,171)
	Earning (Loss) per Share – Basic & Diluted	(0.00)	(1.61)

2. THE YEAR IN RETROSPECT

During the year under review, the National Company Law Tribunal (NCLT) vide its order dated 3rd November, 2017 approving the composite Scheme of Arrangement Between Gayatri Highways Private Limited (GHPL) ("the Company") (Formerly Gayatri Domicile Private Limited), Gayatri Projects Limited and Gayatri Infra Ventures Limited and their respective shareholders.

3. FUTURE OUTLOOK

As per the NCLT order dated 3rd November, 2017, with effect from 31st March, 2017 (appointed date) the assets and liabilities of Infrastructure BOT has been transferred from Gayatri Projects Limited to Gayatri Highways Private Limited. Your management will ensure the smooth running of the said BOT projects.

4. EXTRACT OF ANNUAL RETURN

The Extracts of Annual Return is prepared in Form MGT-9 as per the provisions of the Companies Act, 2013 and Rule 12 of Companies (Management and Administration) Rules, 2014 and the same is enclosed as **Annexure-I**.

5. BOARD MEETINGS

During the year ended 31st March, 2017, Five Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Attendance of Directors at the meetings:

The details of the attendance of the Directors at the Board meetings held during the year ended 31st March, 2017.

Name of the Director	Number of Board Meetings	
	Held	Attended
T. Sarita Reddy	5	5
P. Purnachander Rao	5	5

6. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- a. that in the preparation of the annual financial statements for the year ended 31st March, 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. that such accounting policies and applied them consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2017 and of the profit of the Company for the year ended on that date;
- c. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the annual financial statements have been prepared on a going concern basis;
- e. that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f. that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

7. DIRECTORS AND KEY MANAGERIAL PERSONNEL

There is no change in the Board of Directors of the Company during the Financial Year ending 31st March 2017.

8. DECLARATION BY INDEPENDENT DIRECTORS

Section 149(7) of the Companies Act, 2013 is not applicable to the Company.

9. RE-APPOINTMENTS

N.A

10. POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Board of Directors lays down the manner of selection of Board of Directors and their remuneration.

11. AUDITORS REPORT

There are no qualifications in the Auditors Report.

12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The particulars of contracts or arrangements with the related parties referred to in Section 188 in the Form AOC – 2 is annexed herewith as **Annexure-II**.

13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The particulars of contracts or arrangements with the related parties referred to in Section 188 is NIL.

14. TRANSFER OF AMOUNT TO RESERVES

The Company does not propose to transfer any amount to the general reserve for the Financial Year ended 31st March, 2017.

15. DIVIDEND

The Board of Directors does not recommend any dividend on the Equity Shares for the financial year ended 31st March, 2017.

16. MATERIAL CHANGES AND COMMITMENTS

The Company has change the name itself as "Gayatri Highways Private Limited" with effect from 7th August, 2017.

Pursuant to above said NCLT order with effect from 1st April, 2016 [i.e., appointed date for transfer of Investments held in Sai Maatarini Tollways Limited (SMTL) by Gayatri Projects Limited (GPL) to Gayatri Highways Private Limited (GHPL)], all the Equity Investments in STML has been transferred from GPL to GHPL.

Further, as per the NCLT order with effect from 31st March, 2017 [i.e. appointed date for Demerger of Infrastructure BOT assets from Gayatri Projects Limited to Gayatri Highways Private Limited] the company will have two subsidiaries namely, "Indore Dewas Tollways Limited (IDTL)" and "Sai Maatarini Tollways Limited (SMTL)" and five jointly controlled entities namely, "Gayatri Jhansi Roadways Limited (GJRL)", "Gayatri Lalitpur Roadways Limited (GLRL)", "Hyderabad Expressways Limited (HEL)", "Cyberabad Expressways Limited (CEL)" and "HKR Roadways Limited (HKRRL)" and one associate "Balaji Highway Holdings Private Limited (BHHPL)".

17. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information relating to Conservation of Energy, Technology absorption and Foreign Exchange Earnings and Outgo as required under Section 134(3)(m) of the Companies Act, 2013 read with The Companies (Accounts) Rules, 2014 is Nil.

18. STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY

The Company has implemented a standard operating procedure for all accounting and financial matters to reduce accounting and financial risk to minimal levels and to ensure that the financial statements are free of material misstatements.

19. POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES TAKEN DURING THE YEAR

The policy developed and implemented by the Company on Corporate Social Responsibility initiatives taken during the year is Nil as the relevant provisions of the Companies Act, 2013 in this regard are not applicable to the Company.

20. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance and the directors individually.

21. SUBSIDIARY COMPANIES, JOINTLY CONTROLLED ENTITIES AND ASSOCIATE COMPANIES

During the Financial Year ending on 31st March 2017, your Company had no subsidiaries and associate Companies.

The National Company Law Tribunal (NCLT) vide its order dated 3rd November, 2017 approving the composite Scheme of Arrangement Between the Company, Gayatri Projects Limited, Gayatri Infra Ventures Limited and their respective shareholders consisting of the following:

1. Transfer of investments in SMTL from GPL to GDPL,
2. Amalgamation of the Gayatri Infra Ventures Ltd with Gayatri Projects Limited
3. Transfer of Infrastructure Road BOT Assets Business from Gayatri Projects Limited to Gayatri Domicile Private Limited by way of demerger.

With effect from 31st march, 2017 (appointed date) the assets and liabilities of infrastructure BOT has been transferred from Gayatri Projects Limited to Gayatri highways Private Limited

The names of companies which have become or ceased to be Company's Subsidiaries, joint ventures or associate companies during the year

The following companies are subsidiary/associates/jointly controlled entities:

Subsidiaries:

Indore Dewas Tollways Limited

Sai Maatarini Tollways Limited

Associates:

Balaji Highway Holdings Private Limited

Jointly Controlled Entities:

Gayatri Jhansi Roadways Limited

Gayatri Lalitpur Roadways Limited

Hyderabad Expressways Limited

Cyberabad Expressways Limited

HKR Roadways Limited

22. DEPOSITS

The Company has not accepted any deposits from the public in terms of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

23. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

The National Company Law Tribunal (NCLT) vide its order dated 3rd November, 2017 approving the composite Scheme of Arrangement Between the Company, Gayatri Projects Limited, Gayatri Infra Ventures Limited and their respective shareholders consisting of the following:

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3. Transfer of Infrastructure Road BOT Assets Business from Gayatri Projects Limited to Gayatri Domicile Private Limited by way of demerger.

With effect from 31st march, 2017 (appointed date) the assets and liabilities of infrastructure BOT has been transferred from Gayatri Projects Limited to Gayatri highways Private Limited

24. STATUTORY AUDITORS

M/s G.S. Sai Babu & Associates, Chartered Accountants, Statutory Auditors of the Company.

25. PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request.

26. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

Your Company has ensured that appropriate policies and procedures are adopted for ensuring orderly and efficient conduct of the business, including adherence to Company's policies, the safeguarding of its assets, prevention and detection of fraud and error, the accuracy and completeness of accounting records, and the timely preparation of reliable financial information.

27. HUMAN RESOURCES AND INDUSTRIAL RELATIONS

Your Company lays emphasis on competence and commitment of its human capital recognizing its pivotal role for organizational growth.

During the year, the Company maintained a record of peaceful employee relations. Your Directors wish to place on record their appreciation for the commitment shown by the employees throughout the year.

28. ACKNOWLEDGEMENTS

Your Directors express their appreciation to the Company's Bankers, Statutory Auditors, Customers, Consultants and Members for their constant help, co-operation and support.

For and on behalf of the Board



T. SARITA REDDY

DIRECTOR

DIN: 00017122



P. PURNACHANDER RAO

DIRECTOR

DIN: 02230190

Place: Hyderabad

Date: 24-11-2017

Form No. MGT-9

EXTRACT OF ANNUAL RETURN
as on the financial year ended 31.03.2017
[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:	
CIN	U45100TG2006PTC052146
Registration Date	28/12/2006
Name of the Company	GAYATRI HIGHWAYS PRIVATE LIMITED (Formerly Gayatri Domicile Private Limited)
Category / Sub-Category of the Company	Company Limited by Shares/ Indian Non Government Company
Address of the Registered Office and contact details	1 st Floor, 6-3-1090, TSR Towers, Rajbhavan Road, Somajiguda, Hyderabad - 500082, Telangana. E Mail: rajkumar@gjvl.co.in , Tel: 040-23310330
Whether listed company	Unlisted
Name, address and contact details of Registrar and Transfer Agent, if any	-

II. Principal Business Activities of the Company			
All the Business Activities contributing 10% or more of the total turnover of the Company shall be stated:			
Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Holding activities	64200	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
Sl. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Gayatri Projects Ltd 6-3-1090, TSR Towers, Rajbhavan Road, Somajiguda, Hyderabad- 500082, Telangana.	L99999TG1989PLC057289	Holding	100	2(46)
2	Indore Dewas Tollways Limited, 6-3-1090, TSR Towers, Rajbhavan Road, Somajiguda, Hyderabad - 500082, Telangana.	U45200TG2010PLC068238	Subsidiary	66.64	2(87)
3	Sai Maatarini Tollways Limited, 6-3-1090, TSR Towers, Rajbhavan Road, Somajiguda, Hyderabad	U45400TG2011PLC076396	Subsidiary	100	2(87)

	- 500082, Telangana.				
4	Balaji Highway Holdings Private Limited, 6-3-1090, TSR Towers, Rajbhavan Road, Somajiguda, Hyderabad - 500082, Telangana.	U45400TG2010PTC068181	Associate	48.99	2(6)

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total Shares	Demat	Physical	Total	% of total Shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	-	20,000	20,000	100	-	3	3	0.03	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	-	-	-	-	-	19,997	19,997	99.97	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-Total (A)(1):	-	20,000	20,000	100	-	20,000	20,000	100	0
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-Total (A)(2):	-	0	0	0	0	0	0	0	0
Total Shareholding of Promoters (A) = (A)(1)+(A)(2)	-	20,000	20,000	100	-	20,000	20,000	100	0
B. Public Shareholding									
(1) Institutions									
-a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-