



GAYATRI HIGHWAYS LIMITED

(Formerly Gayatri Highways Private Limited
erstwhile Gayatri Domicile Private Limited)

**12th Annual Report
2017-18**



Cyberabad Expressways Limited



Gayatri Jhansi Roadways Limited



Gayatri Lalitpur Roadways Limited



Hyderabad Expressways Limited

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. P. Purnachander Rao	Director
Mr. M.V. Narasimha Rao	Independent Director
Mr. G. Jagannadha Rao	Independent Director
Ms. P. Laxmi	Independent Director

KEY MANAGERIAL PERSONNEL

Mr. K.G. Naidu	Chief Executive Officer
Mr. P.K. Sahoo	Chief Financial Officer
Mr. P. Raj Kumar	Company Secretary & Compliance Officer

AUDIT COMMITTEE

Mr. M.V. Narasimha Rao	Chairman
Mr. P. Purnachander Rao	Member
Ms. P. Laxmi	Member

NOMINATION AND REMUNERATION COMMITTEE

Mr. M.V. Narasimha Rao	Chairman
Mr. P. Purnachander Rao	Member
Ms. P. Laxmi	Member

STAKEHOLDERS' RELATIONSHIP COMMITTEE

Ms. P. Laxmi	Chairman
Mr. P. Purnachander Rao	Member
Mr. M.V. Narasimha Rao	Member

RISK MANAGEMENT COMMITTEE

Mr. G. Jagannadha Rao	Chairman
Mr. P. Purnachander Rao	Member
Mr. M.V. Narasimha Rao	Member

CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

Mr. M.V. Narasimha Rao	Chairman
Mr. P. Purnachander Rao	Member
Ms. P. Laxmi	Member

**REGISTERED & CORPORATE OFFICE**

1st Floor, 6-3-1090, TSR Towers,
Rajbhavan Road, Somajiguda,
Hyderabad – 500 082, Telangana.
Email: cs@gayatrihighways.com
Website: www.gayatrihighways.com
CIN: U45100TG2006PLC052146

STATUTORY 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

INTERNAL AUDITORS

Mr. Raju Poojari
Chartered Accountant
1-7-1, Level 1, TSR Complex, Park Lane,
Sardar Patel Road, Secunderabad – 500003

SECRETARIAL AUDITORS

DVM Gopal & Associates LLP
Company Secretaries,
Flat No. 303, 3rd Floor,
Royal Majestic, 6-3-154 To 159,
Near Banjara Hills Care Hospital,
Prem Nagar, Khairatabad
Hyderabad - 500004, Telangana

REGISTRAR AND SHARE TRANSFER AGENT

Karvy Computershare Private Limited,
Karvy Selenium Tower No.B,
Plot No.31-32, Gachibowli,
Financial District, Nanakramguda,
Hyderabad - 500 032, Telangana.
Tel: +91 040 67161591
Fax: +91 040 23001153
Email: einward.ris@karvy.com
Website: www.karvycomputershare.com

BANKERS

Canara Bank,
Somajiguda Branch
Hyderabad-500082, Telangana.

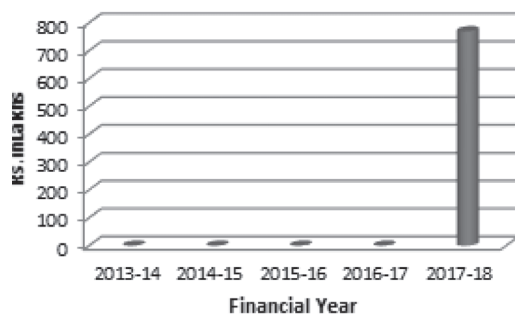
Key Financial Indicators

(Amount in ₹)

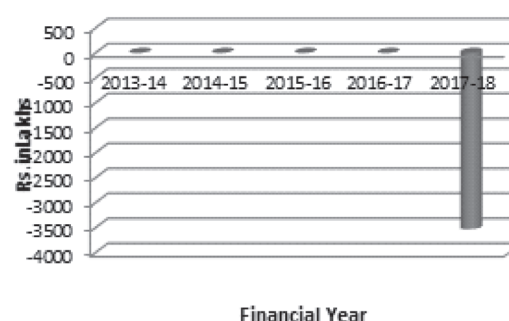
DESCRIPTION	2017-18	2016-17	2015-16	2014-15	2013 -14
Turnover	7,69,27,595	-	-	-	-
Profit Before Tax	(35,32,78,344)	(23,592)	(32,171)	(19,241)	(7,472)
Profit After Tax	(35,32,78,344)	(23,592)	(32,171)	(19,241)	(7,472)
EBIDA	14,21,64,414	(23,592)	(32,171)	(19,241)	(7,472)
Equity Capital	47,93,03,800	47,93,03,800	2,00,000	2,00,000	2,00,000
Reserves & Surplus	12,04,62,958	24,34,31,787	(70,126)	(37,955)	(18,714)
Net Worth	59,97,66,758	72,27,35,587	1,29,874	1,62,045	1,81,286
Gross Block	11,03,538	11,03,538	-	-	-
Net Block	-	-	-	-	-
Book Value (₹) Per Share of ₹2/- each	2.5	15.08	6.49	8.10	9.06
EPS (₹) Basic	(1.47)	(0.00)	(1.61)	(0.96)	(0.37)

Note: Book Value per share and EPS per share of ₹ 2/- each only for FY 2017-18 and for all other years per share of ₹ 10/- each.

Turnover



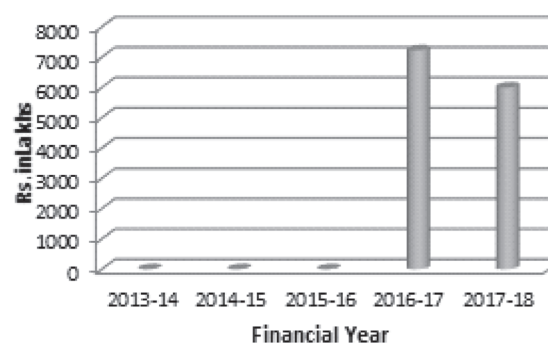
Profit Before Tax



EBIDA



Net Worth



NOTICE

Notice is hereby given that the 12th Annual General Meeting of the Members of M/s. Gayatri Highways Limited will be held on Friday 28th September, 2018 at 2.30 p.m. at KLN Prasad Auditorium, The Federation of Telangana and Andhra Pradesh Chambers of Commerce & Industry (FTAPCCI), Red Hills, Hyderabad - 500 004, Telangana State, India to transact the following business:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the year ended 31st March, 2018 and the Board's Report and Auditor's report thereon.**
2. **To appoint a Director in place of Mr. P. Purnachander Rao (DIN: 02230190), who retires by rotation and being eligible offer himself for re-appointment.**
3. **To ratify the appointment of Statutory Auditors of the Company and to fix their remuneration.**

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 Sections 139, 142 and all other applicable provisions of the Companies Act, 2013, read with relevant Rules made thereunder, and pursuant to the recommendation of the Audit Committee and the resolution passed by the members in their AGM held on 12th December, 2017, the appointment of M/s. G.S. Sai Babu & Associates, Chartered Accountants, (Registration No.0147207S) Hyderabad who were appointed as the Statutory Auditors of the Company to hold the office as such till the conclusion of 16th Annual General Meeting, be and is hereby ratified and the Board of Directors of the Company be and are hereby authorised to fix the remuneration payable to the Statutory Auditors.

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

SPECIAL BUSINESS

4. **To appoint Mr. M.V. Narasimha Rao as an independent Director.**

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 Sections 149, 152 and 160 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act and Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the consent of the members of the Company be and is hereby accorded to appoint Mr. M.V. Narasimha Rao (DIN: 06761474), who was appointed as an Additional Director of the Company by the Board of Directors, in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria of independence under Section 149 of the Companies Act, 2013 and who is eligible for appointment 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, for a period of 5 years i.e., from 7th February, 2018 to 6th February, 2023 and he shall not be liable to retire by rotation."

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

5. To appoint Mr. G. Jagannadha Rao as an independent Director.

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 Sections 149, 152 and 160 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act and Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the consent of the members of the Company be and is hereby accorded to appoint Mr. G. Jagannadha Rao (DIN: 01059819), who was appointed as an Additional Director of the Company by the Board of Directors, in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria of independence under Section 149 of the Companies Act, 2013 and who is eligible for appointment 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, for a period of 5 years i.e., from 7th February, 2018 to 6th February, 2023 and he shall not be liable to retire by rotation.”

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

6. To appoint Ms. P. Laxmi as an independent Director.

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 Sections 149, 152 and 160 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act and Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the consent of the members of the Company be and is hereby accorded to appoint Ms. P. Laxmi (DIN: 08051632), who was appointed as an Additional Director of the Company by the Board of Directors, in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that she meets the criteria of independence under Section 149 of the Companies Act, 2013 and who is eligible for appointment 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 her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, for a period of 5 years i.e., from 7th February, 2018 to 6th February, 2023 and she shall not be liable to retire by rotation.”

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

By the Order of the Board,
For **Gayatri Highways Limited**

P. Raj Kumar
Company Secretary
Membership No. A23289

Place: Hyderabad
Date: 13th August, 2018

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND A PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM IS ENCLOSED. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE EFFECTIVE SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

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. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Business set out in the notice is enclosed.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send the Company a certified copy of Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. Profile of Mr. P. Purnachander Rao, Mr. M.V. Narasimha Rao, Mr. G. Jagannadha Rao and Ms. P. Laxmi being appointed as Directors is given in the Explanatory Statement and Report on Corporate Governance.
5. The Company's Equity shares are listed at BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 and National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 and the Company has paid the Listing Fees to the said Stock Exchanges.
6. The Register of Members and Share Transfer Books of the Company will be closed from 22nd September, 2018 to 28th September, 2018 (both days inclusive).
7. The Shareholders/ Proxies are requested to produce at the Registration Counter(s) the attendance slip duly completed and signed, for admission to the meeting hall.
8. Members/ proxies should bring their copy of the Annual Report for reference at the meeting.
9. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
10. Members seeking any information with regard to the Accounts are requested to write to the Company at least seven days before the meeting, so as to enable the Management to keep the information ready at the meeting.
11. Shareholders are requested to furnish their e-mail IDs to enable the Company to forward all the requisite information in electronic mode and support the green initiative. In case of the Shareholders holding shares in demat form the email IDs of the shareholders registered with DP and made available to the Company shall be the registered email IDs unless communication is received to the contrary.
12. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market for transaction of transfer, transmission/transposition and deletion of name of deceased holder. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agents, Karvy Computershare Private Limited.

13. The Company's Registrar & Share Transfer Agent (RTA) is Karvy Computershare Private Limited.
14. Members are requested to send all communication relating to shares (Physical and Electronic) to the Company's Registrar and Share Transfer Agent at M/s Karvy Computershare Private Limited (Unit: Gayatri Highways Limited) Karvy Selenium Tower B, Plot No 31&32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad-500032, Telangana State, India.
15. Register of Directors and their shareholding Under Section 170 of the Companies Act, 2013 and the rules made thereunder and Register of Contracts maintained under Section 189 of the Companies Act, 2013 and the rules made thereunder are available for inspection at the registered office of the Company.
16. Members are requested to notify immediately any change of address and change in bank details etc :
 - i) To their DP in respect of Shares held in dematerialized form
 - ii) To RTA i.e. M/s. Karvy Computershare Private Limited in respect of their physical shares, if any, quoting their folio number.
17. The notice of the AGM along with the Annual Report for the financial year 2017-18 is being sent by electronic mode to those members whose e-mails addresses are registered with the company/ depositories unless any member has requested for the physical copy of the same.
18. The Annual Report is also available at the Company's Website www.gayatrihighways.com.
19. Road map showing directions to reach the venue of the AGM is given at the end of this notice.
20. **Voting through electronic means**

In terms of the provisions of Section 108 and 109 of the Companies Act, 2013 (the Act) read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 (hereinafter called "the Rules" for the purpose of this Section of the Notice) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing facility to exercise votes on the items of business given in the Notice through electronic voting system and poll to members holding shares as on 21st September, 2018 (End of Day) being the Cut-off date fixed for determining voting rights of members, entitled to participate in the e-voting process and poll.

21. The instructions for voting are as under:

A) The procedure and instructions for remote e-voting are as under:

- a) Open your web browser during the voting period by typing the URL: <https://evoting.karvy.com>
- b) Enter the login credentials (i.e. User ID and password mentioned in the email forwarding the Notice of AGM or mentioned on the attendance sheet accompanying the Notice of AGM in case email id is not registered and physical copy of the Annual Report is being received by you. **The said login credentials shall be valid only in case you continue to hold the shares on the cut-off date**). Your Folio No./DP ID Client ID will be your User ID. However, if you hold shares in demat form and you are already registered with Karvy for remote e-voting, you shall use your existing User ID and password for casting your vote.
- c) Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the Notice of AGM and holding shares as on the cut- off date i.e. 21st September, 2018, may obtain the User id and password in the manner as mentioned below:
 - a. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS : MYEPWD <space> Event number+Folio No. or DP ID Client ID to 9212993399

Example for NSDL : MYEPWD <SPACE> IN12345612345678