



GAYATRI

GAYATRI HIGHWAYS LIMITED



**15th Annual Report
2020-21**



HKR Roadways Limited



HKR Roadways Limited



Indore Dewas Tollways Limited



Indore Dewas Tollways Limited

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. M.V. Narasimha Rao	Independent Director
Mr. G. Jagannadha Rao	Independent Director
Mr. Krishnamurthy Chaturvedi	Independent Director
Ms. P. Laxmi	Independent Director
Mr. D. Balarama Krishna	Independent Director
Ms. V. Sindhuja Pothapragada	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. G. Jagannadha Rao	Member
Ms. P. Laxmi	Member

NOMINATION AND REMUNERATION COMMITTEE

Mr. G. Jagannadha Rao	Chairman
Mr. M.V. Narasimha Rao	Member
Ms. P. Laxmi	Member

STAKEHOLDERS' RELATIONSHIP COMMITTEE

Ms. P. Laxmi	Chairman
Mr. G. Jagannadha Rao	Member
Mr. M.V. Narasimha Rao	Member

CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

Mr. M.V. Narasimha Rao	Chairman
Mr. G. Jagannadha 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: L45100TG2006PLC052146

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

Ms. K.V. Meher Vani
(Represented by Shalang Advisory Services (OPC) Private Limited)
Chartered Accountant
1-7-1, Level 1, TSR Complex,
Park Lane, Sardar Patel Road,
Secunderabad– 500003, Telangana.

SECRETARIAL AUDITORS

M/s. V. Shankar & Co.
Company Secretaries,
303, Block-A, Legend Commercial Complex,
3-4-770 & 136, Opposite ICICI Bank,
Above Keshav Medicals, Barkatpura,
Hyderabad-500027, Telangana.

REGISTRAR AND SHARE TRANSFER AGENT

KFin Technologies Private Limited,
Selenium Building, Tower No.B,
Plot No.31-32, Gachibowli,
Financial District, Nanakramguda,
Hyderabad - 500 032, Telangana.
Tel: +91 040 67162222
Fax: +91 040 2300 1153
Email: einward.ris@kfintech.com
Website: www.kfintech.com

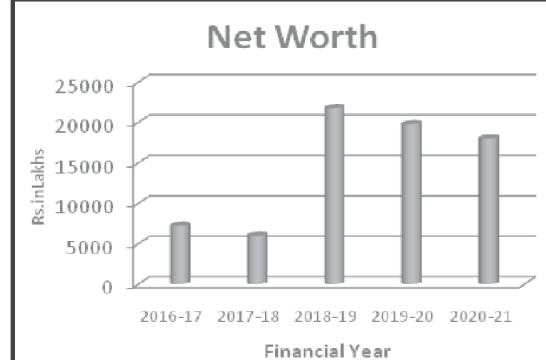
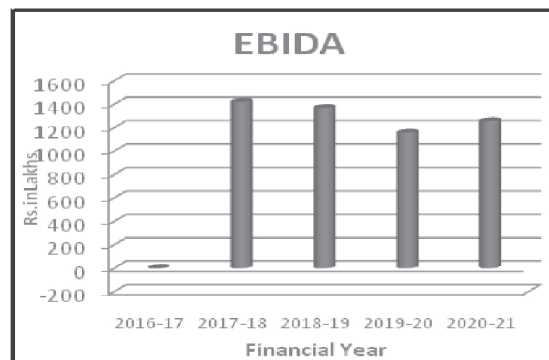
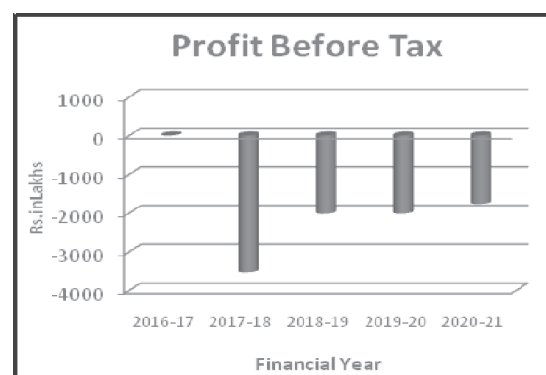
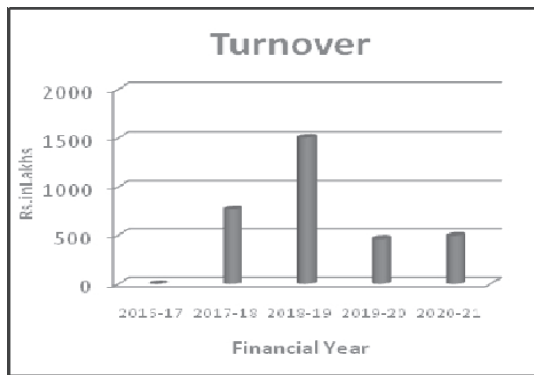
BANKERS

Canara Bank,
Somajiguda Branch
Hyderabad - 500082,
Telangana.

**Key Financial Indicators**

(Amount in ₹)

DESCRIPTION	2020-21	2019-20	2018-19	2017-18	2016-17
Turnover	4,94,10,644	4,63,53,020	15,04,23,716	7,69,27,595	—
Profit Before Tax	(17,67,24,499)	(20,11,53,073)	(20,12,99,137)	(35,32,78,344)	(23,592)
Profit After Tax	(17,67,24,499)	(20,11,53,073)	(20,12,99,137)	(35,32,78,344)	(23,592)
EBIDA	12,54,91,195	11,57,47,771	13,68,21,972	14,21,64,414	(23,592)
Equity Capital	47,93,03,800	47,93,03,800	47,93,03,800	47,93,03,800	47,93,03,800
Reserves & Surplus	(46,62,68,944)	(28,95,44,445)	(8,83,91,372)	12,04,62,958	24,34,31,787
Net Worth	180,17,85,745	197,85,10,244	217,96,63,317	59,97,66,758	72,27,35,587
Gross Block	29,27,694	29,27,694	21,36,308	11,03,538	11,03,538
Net Block	10,30,562	13,98,814	9,28,734	—	—
Book Value (Rs.) Per Share	7.52	8.26	9.10	2.50	15.08
EPS (Rs.) Basic	(0.74)	(0.84)	(0.84)	(1.47)	(0.00)
Face Value	₹ 2/-	₹ 2/-	₹ 2/-	₹ 2/-	₹ 10/-



NOTICE

Notice is hereby given that the 15th Annual General Meeting of the Members of M/s. Gayatri Highways Limited will be held on Tuesday, the 28th day of September, 2021 at 3.30 P.M through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") without the physical presence of the Members at a common venue in compliance with General Circular No. 14/2020, 17/2020, 20/2020 and 2/2021 issued by Ministry of Corporate Affairs (MCA Circulars) to transact the businesses mentioned below:

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, 2021 and the Board's Report and Auditor's Report thereon.

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

P. Raj Kumar
Company Secretary
Membership No. A23289

Place: Hyderabad
Date: 09th August, 2021

**Notes:**

1. 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.
2. The Register of Members and Share Transfer Books of the Company will be closed from 22nd September, 2021 to 28th September, 2021 (both days inclusive).
3. 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.
4. 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.
5. 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.
6. 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, KFin Technologies Private Limited.
7. KFin Technologies Private Limited, ("KFin"), the Company's Registrar and Transfer Agent will provide the facility for voting through remote e-voting; for participating at the AGM through VC / OAVM and for e-voting during the AGM.
8. Generally, a Member entitled to attend and vote at a meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a Member of the Company. Since the AGM is being held through VC / OAVM, physical attendance of Members is dispensed with and consequently, the facility for appointment of proxies is not applicable. Hence proxy forms and attendance slips are not annexed to this Notice.
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the Members through electronic mode during the AGM.
The aforesaid documents along with documents referred to in the AGM Notice will also be available electronically for inspection by the Members, without payment of any fees, from the date of circulation of this Notice up to the date of AGM, i.e. 28th September, 2021. Members seeking inspection of the aforementioned documents can send an email to cs@gayatrihighways.com with the subject line –Gayatri Highways Limited.
10. Corporate Members intending to authorise their representatives to attend the meeting pursuant to Section 113 of the Act, are requested to email certified copy of the Board / governing body resolution / authorisation etc. authorising their representatives to attend and vote on their behalf. The documents should be emailed to cs@gayatrihighways.com and a copy marked to evoting@kfintech.com with the subject line Gayatri Highways Limited.
11. Members of the Company had approved the re-appointment of M/s G.S. Sai Babu & Associates, Chartered Accountants, Hyderabad (ICAI Regn. No.014207S), as the Statutory Auditors at the AGM held on 12th December, 2017, which is valid till the 16th AGM of the Company. In accordance with the provisions of the Act, the appointment of Statutory Auditors is not required to be ratified at every AGM.

DISPATCH OF ANNUAL REPORT, PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF NOTICE AND ANNUAL REPORT:

12. In accordance with the provisions of the MCA and SEBI circulars, the AGM Notice along with the Annual Report are being sent through email only to Members whose email IDs are registered with KFin; National

Securities Depository Limited ("NSDL") and / or Central Depository Services (India) Limited ("CDSL") (collectively referred to as Depositories or NSDL / CDSL).

13. The AGM Notice and the Annual Report are available on the Company's website <https://www.gayatrihighways.com/annual-report.html> the website of KFin <https://evoting.kfintech.com> and also on those of the BSE Limited www.bseindia.com and the National Stock Exchange of India Limited www.nseindia.com.
14. Members who have still not registered their email IDs are requested to do so at the earliest.
 - Members holding shares in electronic mode can get their email ID registered by contacting their respective Depository Participant.
 - Members holding shares in physical mode are requested to register their email ID with the Company or KFin, for receiving the AGM Notice and Annual Report. Requests can be email or by logging into <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>.

We urge Members to support this Green Initiative effort of the Company and get their email ID registered.

PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM:

15. Members will be able to attend the AGM through VC / OAVM or view the live webcast of the AGM at <https://emeetings.kfintech.com/> by using their remote e-voting login credentials and selecting the 'Event' for Company's AGM.

Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the AGM Notice. Further, Members can also use the OTP based login for logging into the e-voting system.

16. Members may join the AGM through laptops, smartphones, tablets or ipads for better experience. Further, Members will be required to use internet with a good speed to avoid any disturbance during the AGM. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Mozilla Firefox. Please note that participants connecting from mobile devices or tablets or through laptops connecting via mobile hotspot may experience audio / video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.

Members will be required to grant access to the web-cam to enable two-way video conferencing.

17. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and shall be kept open throughout the AGM. Members will be able to participate in the AGM through VC / OAVM on a first-come-first-serve basis.

Large Members (i.e. Members holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination Remuneration and Compensation Committee and Stakeholders Relationship Committee, Auditors, etc. will not be subject to the aforesaid restriction of first-come first-serve basis.

18. Institutional Members are encouraged to participate at the AGM through VC / OAVM and vote thereat.
19. Members, holding shares as on the cut-off date i.e. 21st September, 2021 and who would like to speak or express their views or ask questions during the AGM may register themselves as speakers at <https://emeetings.kfintech.com> and clicking on "Speaker Registration" during the period from 23rd September, 2021 (9:00 a.m. IST) upto Saturday 25th September, 2021 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to speak / express their views / ask questions during the AGM. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

Alternatively, Members holding shares as on the cut-off date may also visit <https://emeetings.kfintech.com> and click on the tab 'Post Your Queries' and post their queries / views / questions in the window provided, by mentioning their name, demat account number / folio number, email ID and mobile number. The window will close at 5.00 p.m. (IST) on 25th September, 2021.

20. Members who need assistance before or during the AGM, relating to use of technology, can contact KFin at 1800 309 4001 or write to them at evoting@kfintech.com.

PROCEDURE FOR REMOTE E-VOTING AND VOTING DURING THE AGM:

21. Members are requested to attend and participate at the ensuing AGM through VC / OAVM and cast their vote either through remote e-voting facility or through e-voting facility to be provided during AGM.
22. The facility of e-voting during the AGM will be available to those Members who have not cast their vote by remote e-voting. Members, who cast their vote by remote e-voting, may attend the AGM through VC /



OAVM, but will not be entitled to cast their vote once again on the resolutions. If a Member casts votes by both modes i.e. voting at AGM and remote e-voting, voting done through remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

23. In case of any query and / or assistance required, relating to attending the AGM through VC / OAVM mode, Members may refer to the Help & Frequently Asked Questions (FAQs) and 'AGM VC / OAVM' user manual available at the download Section of <https://evoting.kfintech.com> or contact 1800-345-4001. KFin at the email ID evoting@kfintech.com or on phone No.: 040 67162222 or call KFin's toll free No.: 1800 309 4001 for any further clarifications / technical assistance that may be required.
24. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 relating to 'e-voting Facility Provided by Listed Entities' ("SEBI e-voting Circular"), the Company is pleased to provide to Members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means through e-voting services arranged by KFin. Members may cast their votes using an electronic voting system from a place other than the venue of the AGM ("remote e-voting").
25. The remote e-voting period commences on 24th September, 2021 (9:00 a.m. IST) and ends on 27th September, 2021 (5:00 p.m. IST). During this period, Members of the Company holding shares either in physical form or in demat form, as on the cut-off date i.e. Tuesday, 21st September, 2021 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by KFin for voting thereafter. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently.
26. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
27. Any person holding shares in physical form and non-individual shareholders holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@kfintech.com. In case they are already registered with KFin for remote e-voting, they can use their existing User ID and password for voting.
28. In terms of SEBI e-voting Circular, e-voting process has been enabled for all 'individual demat account holders', by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participant(s) ("DP").
29. Individual Members having demat account(s) would be able to cast their vote without having to register again with the e-voting service provider ("ESP") i.e. KFin, thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access the e-voting facility.
30. The process and manner for remote e-voting and joining and voting at the AGM are explained below:
 Step 1: Access to Depositories e-voting system in case of individual Members holding shares in demat mode.
 Step 2: Access to KFin e-voting system in case of Members holding shares in physical and non-individual Members in demat mode.
 Step 3: Access to join the AGM on KFin system and to participate and vote thereat.

Details on Step 1 are mentioned below:

1) Login for remote e-voting for Individual Members holding equity shares in demat mode.

Type of Member	Login Method
Individual Members holding securities in demat mode with NSDL	Existing Internet-based Demat Account Statement ("IDeAS") facility Users: <ol style="list-style-type: none"> 1. Visit the e-services website of NSDL https://eservices.nsdl.com either on a personal computer or on a mobile. 2. On the e-services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. Thereafter enter the existing user id and password.