

September 29, 2020

To The Secretary, Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Maharashtra, India Scrip Code: <u>532767</u>	To The Manager, Listing Department National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Maharashtra, India Scrip Code: <u>GAYAPROJ</u>
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Dear Sir, Madam,

**Sub: Summary of Proceedings of the 31<sup>st</sup> Annual General Meeting ('AGM') of Gayatri Projects Limited ('the Company')**

In terms of the General Circular No. 20/ 2020 dated May 5, 2020 read with General Circular No. 14/2020 dated April 8, 2020 and General Circular No. 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs (together referred to as MCA Circulars) and the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (referred to as SEBI Circular) and in compliance with other applicable provisions of the Companies Act, 2013 ('Act') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the 31<sup>st</sup> AGM of the Company was held on Tuesday, September 29, 2020 at 12:00 p.m. (IST) through two-way Video Conference ('VC')/Other Audio Visual Means ('OAVM') to transact the business as stated in the AGM Notice dated August 27, 2020 ('Notice').

In this regard, please find attached Summary of the proceedings of the AGM as required under Regulation 30 read with Part A of Schedule - III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations') - attached as Annexure A.

The meeting concluded at 12:45 pm (IST).

This is for your information and records.

Thanking you,

Yours faithfully,

**Gayatri Projects Limited**

*Chetan Kr. Sharma*

**Chetan Kumar Sharma**

**Company Secretary &  
Compliance Officer**



Regd. & Corp. Office :

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## Annexure A

### Summary of proceedings of the 31<sup>st</sup> Annual General Meeting ('AGM/Meeting')

The 31<sup>st</sup> AGM of the Members of Gayatri Projects Limited ('the Company') was held on Tuesday, September 29, 2020 at 12.00 p.m. (IST) through two-way Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM'). The Meeting was conducted in accordance with the circulars issued by the Ministry of Corporate Affairs ('MCA') and the Securities and Exchange Board of India ('SEBI').

Mr. Chetan Kumar Sharma, Company Secretary & Compliance Officer, welcomed the Members to the Meeting and briefed them on details relating to their participation at the Meeting through audio visual means.

Mr. T V Sandeep Kumar Reddy, Managing Director of the Company, chaired the Meeting in the absence of chairperson of the Board. The Chairman welcomed the shareholders to the Meeting and on requisite quorum being present, called the Meeting to order.

All the Directors of the Company were present at the Meeting through VC from their respective locations except Mrs. T Indira Reddy, Chairperson and Mr. J Brij Mohan Reddy, Vice Chairman of the Board. The Chairman of the meeting informed that Mrs. T. Indira Reddy had communicated her inability to attend the meeting due to family commitment. Mr. J Brij Mohan Reddy, vice chairman of the Board could not attend the meeting due to ill health.

The Chairman welcomed the Directors and requested them to introduce themselves to the Members, who were attending the Meeting through VC.

The Chairman informed the Members that, Shri. SVC Reddy, Chartered Accountant, MOS & Associates LLP, Statutory Auditors, Mr. GSS Srinivas, Internal Auditor and Mr. Y Koteswara Rao, Secretarial Auditor and Scrutinizer for the remote e-voting and the e-voting during the proceedings of the AGM, were also present at the Meeting through VC.

The Chairman then informed the Members that, the proceedings of the Meeting were also being webcast and could be viewed live by Members by logging in to CDSL website. The Company had taken the requisite steps to enable Members to participate and vote on the items being considered at this AGM.

Since there was no physical attendance of Members and in compliance with the Circulars issued by the MCA and SEBI, Members were informed that the requirement of appointing proxies was not applicable. Further, the Registers as required under the Companies Act, 2013 were available for inspection in electronic mode at the request of the members.

With the consent of the Members present, the Notice convening the AGM and the Auditor's Report for the year ended March 31, 2020 were taken as read. There were no qualifications, observations or adverse remarks in the Statutory Auditor's Reports.

The Chairman then made his opening remarks and statement with respect to his views on the economy and its impact on Gayatri Projects Limited.

C. Sharma



In terms of the Notice dated August 27, 2020 convening the 31<sup>st</sup> AGM of the Company, the following business were transacted at the Meeting through remote e-voting.

The following business were transacted:

**A. Ordinary Business- Ordinary Resolutions**

- 1a. Adoption of Audited Standalone Financial Statements for the Financial Year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon.
- 1b. Adoption of Audited Consolidated Financial Statements for the Financial Year ended March 31, 2020 and the report of the Auditors thereon.
2. To appoint a Director in place of Shri. J. Brij Mohan Reddy, who retires by rotation, and being eligible, offers himself for reappointment.
3. 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 F.Y 2020-21

**B. Special Business - Special Resolutions**

4. Waiver of recovery of excess managerial remuneration paid to Shri. T. V. Sandeep Kumar Reddy, Managing Director for the financial year ended March 31, 2020.
5. Payment of remuneration to Shri. T. V. Sandeep Kumar Reddy, Managing Director for the period April 01, 2020 to September 30, 2024 or for such shorter period as may be prescribed under applicable laws.
6. Payment of remuneration to Shri. J. Brij Mohan Reddy, Executive Vice-Chairman for the period April 01, 2019 to September 30, 2021 or for such shorter period as may be prescribed under applicable laws.

**C. Special Business – Ordinary Resolutions**

7. Appointment of Shri. G. Sreeramakrishna (DIN: 06921031) as an Independent Director of the Company
8. Appointment of Shri. K.V. Ramana Chary (DIN: 08658826) as an Independent Director of the Company
9. Appointment of Smt. N. Ramadevi (DIN: 08699570) as an Independent Director of the Company

Members present at the Meeting were given an opportunity to ask questions and seek clarification(s). The Chairman appropriately responded to the questions raised.

Post the question and answer session, the Chairman authorized Mr. Chetan Kumar Sharma to carry out the e-voting process and conclude the Meeting. The Chairman further informed the Members that the consolidated voting results will be disseminated to the Stock Exchanges on which the Company's shares are listed and will also be made available on the website of the Company at [www.gayatri.co.in](http://www.gayatri.co.in) and the Central Depository Services (India) Limited at [www.evotingindia.com](http://www.evotingindia.com) within 48 hours of the conclusion of the Meeting.

*C. Sharma*





The Chairman then thanked the Members for their continued support and for attending and participating in the Meeting. He also thanked the Directors for joining the Meeting virtually. The e-voting facility was kept open for the next 15 minutes to enable the Members to cast their vote. Upon completion of the e-voting process Mr. Chetan Kumar Sharma declared the Meeting closed.

The voting at the 31<sup>st</sup> Annual General Meeting was conducted as per instruction given by the Chairman. Details pertaining to voting results shall be intimated to the Exchange separately, once the Scrutinizer's Report is received and the same will be placed on the website of the Company.

This is for your information and records.

Thanking you,

Yours faithfully,

**Gayatri Projects Limited**



**Chetan Kumar Sharma**

**Company Secretary &  
Compliance Officer**

