



GAYATRI HIGHWAYS LIMITED

(Formerly known as Gayatri Highways Private Limited erstwhile Gayatri Domicile Private Limited),
a company incorporated under the Companies Act, 1956 vide CIN : U45100TG2006PLC052146 and having its
Registered Office at 1st Floor, TSR Towers, 6-3-1090, Rajbhavan Road, Somajiguda Hyderabad Telangana 500082.

STATUTORY ADVERTISEMENT ISSUED IN COMPLIANCE OF SEBI CIRCULAR NO. SEBI/CFD//SCRR/01/2009/03/09 DATED SEPTEMBER 03, 2009 AND CFD/DIL3/CIR/2017/21 DATED MARCH 10, 2017 PURSUANT TO THE GRANT OF RELAXATION BY SECURITIES EXCHANGE BOARD OF INDIA (SEBI) VIDE THEIR LETTER NO. SEBI/HO/CFD/DIL1/OW/P/2018/17126/1 DATED JUNE 13, 2018 FROM THE APPLICABILITY OF THE RULE 19(2)(b) OF THE SECURITIES CONTRACT (REGULATIONS) RULES, 1957.

(A) Name and address of its registered office :

Gayatri Highways Limited (Formerly known as Gayatri Highways Private Limited erstwhile Gayatri Domicile Private Limited), a company incorporated under the Companies Act, 1956 vide CIN : U45100TG2006PLC052146 and having its Registered Office at 1st Floor, TSR Towers, 6-3-1090, Rajbhavan Road, Somajiguda Hyderabad Telangana 500082.

(B) Details of change of name and/or object clause :

Change of name :

Fiscal year	Particulars
2006	Gayatri Highways Limited ((Formerly known as Gayatri Highways Private Limited erstwhile Gayatri Domicile Private Limited) was incorporated on 28 th December, 2006.
2017	On 7 th August, 2017 the name of the Company was changed to Gayatri Highways Pvt Ltd.
2018	On 16 th January, 2018 the Company was converted into Public Limited Company and accordingly the name of the company was changed to Gayatri Highways Limited.

Change of Objects :

Date of the Resolution	Particulars
29.07.2017	Addition of objects no. 4, 5 and 6 in Clause III A of the Memorandum of Association of the Company.
09.01.2018	Replaced the existing objects No. 1,2,3, with the existing objects No. 4,5,6 and added the new objects in the place of existing objects No. 4,5,6 in Clause III A of the Memorandum of Association of the Company

(C) Capital structure - pre and post scheme of amalgamation.

Particulars	Pre	Post
Authorised Share Capital	Rs.1,00,00,000 divided in to 1,000,000 Equity shares of Rs.10/-each)	Rs. 230,00,00,000 divided in to 25,00,00,000 Equity shares of Rs. 2/-each and 18,00,00,000 redeemable preference shares of Rs. 10/- each
Issued Share Capital	2,00,000 divided into 20,000 equity shares of Rs. 10/- each	Rs. 215,63,06,800 divided in to 23,96,51,900 Equity Shares of Rs. 2/-each and 16,77,00,300 Redeemable Preference Shares of Rs. 10/- each
Subscribed Share Capital	2,00,000 divided into 20,000 equity shares of Rs. 10/- each	Rs. 215,63,06,800 divided in to 23,96,51,900 Equity Shares of Rs. 2/-each and 16,77,00,300 Redeemable Preference Shares of Rs. 10/- each
Paid-up Share Capital	2,00,000 divided into 20,000 equity shares of Rs. 10/- each	Rs. 215,63,06,800 divided in to 23,96,51,900 Equity Shares of Rs. 2/-each and 16,77,00,300 Redeemable Preference Shares of Rs. 10/- each

Note : The Company has sub-divided its face value from Rs. 10/- to Rs. 2/- on 12th December, 2017.

(D) Shareholding pattern of the promoter and promoter group;

Sr. No.	Promoter and Promoter Group	No. of Equity Shares	% of holding
EQUITY SHARES			
1.	JENNA REDDY BRIJ MOHAN REDDY	2250	0.00
2.	TIKKAVERAPU SARITA REDDY	800	0.00
3.	SANDEEP KUMAR REDDY TIKKAVERAPU	27019810	11.27
4.	INDIRA TIKKAVERAPU	57129500	23.84
5.	SULOCHANAMMA GUNUPATI	2350	0.00
6.	GAYATRI PROJECTS LIMITED	62400000	26.04
	TOTAL	146554710	61.15
REDEEMABLE PREFERENCE SHARES			
1	GAYATRI PROJECTS LIMITED	16,77,00,300	100.00
	TOTAL	16,77,00,300	100.00

(E) Names of the ten largest shareholders :

Sl. No.	Name of the Shareholder	No. of Equity Shares	Percentage of the paid up share capital (%)	Interest
1.	GAYATRI PROJECTS LIMITED	62400000	26.04	Promoter
2.	INDIRA SUBBARAMIREDDY TIKKAVERAPU	57129500	23.84	Promoter
3.	SANDEEP KUMAR REDDY TIKKAVERAPU	27019810	11.27	Promoter
4.	GMO EMERGING MARKETS FUND, A SERIES OF GMO TRUST	16772852	7.00	-
5.	GMO EMERGING DOMESTIC OPPORTUNITIES FUND, A SERIES OF GMO TRUST	10683040	4.46	-
6.	GOVERNMENT OF SINGAPORE	8131218	3.39	-
7.	MENTOR CAPITAL LIMITED	5669188	2.37	-
8.	STICHTING DEPOSITARY APG EMERGING MARKETS EQUITY POOL	5265666	2.20	-
9.	SATPAL KHATTAR	5179335	2.16	-
10.	BAJAJ ALLIANZ LIFE INSURANCE COMPANY LTD.	4631649	1.93	-
	Total	202882258	84.65	

(F) Details of promoters :

Gayatri Projects Limited: Gayatri Projects Limited was incorporated as Andhra Coastal Constructions Private Limited on 15th September, 1989 in the State of Andhra Pradesh under the provisions of the Companies Act, 1956. The name of the Company was changed to Gayatri Projects Private Limited on 31st March, 1994 & it was converted into public limited Company on 2nd December, 1994. The CIN of the Company is L99999TG1989PLC057289. The Company came out with public issue of 1000000 equity shares of Rs. 10/- each at Rs.295/- & shares were allotted on 10th October, 2006.

Mr. T. V. Sandeep Kumar Reddy : He has over 25 years of experience in the construction industry. He holds a Masters degree in construction engineering and

management from University of Michigan at Ann Arbor, U.S.A, and also holds a bachelor degree in civil engineering from Purdue University.

Address : 8-2-331/2/A, Road No.3, Banjara Hills, Hyderabad - 500 034.

Mrs. T. Indira Subbarami Reddy : She has over 20 years of experience in the construction industry, she has made a name for the Gayatri Group in both Industrial and Residential projects, her star achievements including the prestigious twin theatres – Maheshwari-Parameshwari, which were constructed in record time, the impressive TSR Towers, and the Park Hyatt Hyderabad, a 7-Star luxury hotel. She has also initiated strategic joint ventures with big players of the construction industry like DLF Limited.

Address : 6-3-249-5-A Road No 1, Banjara Hills, Hyderabad- 500034.

(G) Business and management :

Gayatri Highways Limited operates as construction and Investment Company with 7 operational BOT Road Projects (SPVs) under it. The Company makes investments in companies engaged in the construction, operation, and maintenance of roads, highways, bridges, and tunnels. Gayatri Highways Limited operations are spread throughout India.

The Company has 7 Operational BOT Road Assets under it, 4 BOT Annuity and 3 BOT Toll Assets. The Total Value of the BOT Road Assets under the Company is Rs. 7,043 Crores. Annuity Projects provide the Company with stable Cash Flows while the Toll Projects provide with substantial upside.

Management :

1) Mr. P. Purnachander Rao	Non Executive Director
2) Mr. M.V. Narasimha Rao	Independent Director
3) Mr. G. Jagannadha Rao	Independent Director
4) Ms. P. Laxmi	Independent Director
5) Mr. K.G. Naidu	Chief Executive Officer
6) Mr. P. Raj Kumar	Company Secretary & Compliance Officer
7) Mr. P.K. Sahoo	Chief Financial Officer

(H) Reason for the amalgamation :

Gayatri Projects Limited (GPL) In order to be an asset light company and to focus on the EPC business and to maximize shareholders value, a decision was taken to demerge the infrastructure road BOT assets business. A Scheme was implemented under which the infrastructure road BOT assets business was demerged into a separate entity named 'Gayatri Highways Limited'. These Scheme will help GPL to leverage its balance sheet and it will help in generating cash flows.

(I) I FINANCIAL STATEMENTS OF THE COMPANY

GHL - SUMMARY CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES (Rs. In Lakhs)

PARTICULARS	As at March 2018	As at March 2017	As at March 2016
Assets			
Non-current assets			
Property, plant and equipment	26	29	-
Investment Property	3	3	-
Intangible Assets			
- Goodwill	11,525	5,099	-
- under SCA	2,58,167	80,955	-
- Intangible assets under development	5,181	1,73,146	-
Financial assets			
- Investments	12,064	4,897	-
- Loans	2,725	8,693	-
Other Non-Current Assets	501	1,518	-
Tax assets, net	1,280	1,116	-
Current assets	2,91,472	2,75,456	-
Financial assets			
- Trade receivables	712	-	0
- Cash and cash equivalents	2,119	4,272	0
- Loans	2,537	2,365	-
Other Current Assets	117	661	2
	5,485	7,298	2
Total assets	2,96,957	2,82,754	2
Equity and liabilities			
Equity			
Equity share capital	4,793	4,793	2
Other equity	(3,180)	(3,259)	(1)
Total Equity	1,613	1,534	1
Non-current Liabilities			
Financial liabilities			
- Borrowings	2,36,900	2,36,454	-
Other Non-Current Liabilities	35,508	32,238	-
Current liabilities			
Financial liabilities			
-Short-term borrowings	3,503	2,176	1
-Trade payables	448	156	-
-Other financial liabilities	15,478	2,643	-
Other current liabilities	3,507	7,553	0
Total liabilities	2,95,344	2,81,220	1
Total equity and liabilities	2,96,957	2,82,754	2

GHL - SUMMARY CONSOLIDATED STATEMENT OF PROFITS AND LOSSES (Rs. In Lakhs)

Particulars	For the fiscal year ended		
	March 31 st 2018	March 31 st 2017	March 31 st 2016
Income			
Revenue from Operations	8,611	-	-
Other income	993	-	-
Construction income	19,300	67,623	-
Total income	28,905	67,623	-
Expenses			
Construction Expenses	19,868	67,623	-
Employee benefits expense	234	-	-
Finance costs	24,670	-	-
Depreciation expense	1,235	-	-
Other expenses	1,355	4	0
Total expense	47,362	67,627	0
Loss before tax	(18,457)	(04)	(0)
Current tax	-	-	-
Loss for the year	(18,457)	(4)	(0)
Other comprehensive income			
Remeasurements of the defined benefit plans	7	-	-
Add : Share of profits/ (losses) in the Jointly controlled entities	1,884	(5,690)	-
	(16,566)	(5,694)	(0)
Total comprehensive loss for the year	(6.91)	(11.88)	(0.16)
Earnings per equity share (EPES) Basic & Diluted			

GHL - SUMMARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Share capital	Number	Amount (Rs.)		
(I) Equity Share Capital				
Equity shares of ₹ 2 each issued, subscribed and fully paid				
At 31 March 2016 (₹ 10 each)	20,000	2,00,000		
At 31 March 2017 (₹ 10 each)	4,79,30,380	47,93,03,800		
At 31 March 2018 (₹ 2 each)	23,96,51,900	47,93,03,800		
Other equity				
		(Rs. In Lakhs)		
	Capital Reserve	Instrument entirely equity in nature	Retained earnings	Total equity
Balance as of 1 April 2015	-	-	(0.38)	(0.38)
Loss for the year	-	-	(0.32)	(0.32)
Balance as of 31 March 2016	-	-	(0.70)	(0.70)
Balance as of 1 April 2016	-	-	(0.70)	(0.70)
Loss for the year	-	-	(5,694.00)	(5,694.00)
Capital Reserve generated on demerger of Infrastructure BOT assets from GPL to GHL	2,4,35.25	-	-	2,435.25
Balance as of 31 March 2017	2,435.25	-	(5,694.70)	(3,259.45)
Balance as of 1 April 2017	2,435.25	-	(5,694.70)	(3,259.45)
Loss for the year	-	-	(16,565.46)	(16,565.46)
Financial guarantee given on behalf of holding company	-	-	930.61	930.61
Changes during the year	2,303.10	13,411.00	-	15,714.09
Balance as of 31 March 2018	4,738.35	13,411.00	(21,329.55)	(3,180.21)

GHL - SUMMARY CONSOLIDATED STATEMENT OF CASH FLOWS (Rs. In Lakhs)

Particulars	March 31 st 2018	March 31 st 2017	March 31 st 2016
A Cash flows from operating activities			
Loss before tax	(18,457)	(4)	(0)
Adjustments for :			
Depreciation expense interest income and financial guarantee income	1,235	-	-
Profit/ (Loss) on Consolidation	1,884	(5,690)	-
Interest expense	21,296	-	-
Operating loss before working capital changes	5,181	(5,694)	(0)
Changes in working capital :			
Increase in trade payables	292	156	-
(Increase)/decrease in other non-current liabilities	4,373	32,238	-
(Increase)/decrease in other current liabilities	8,789	10,196	-
Increase/(decrease) in other non-current assets	853	(1,518)	-
Increase/(decrease) in other current assets	544	(658)	-
Increase/(decrease) in trade receivables	(712)	-	-
Decrease in loans and advances	5,796	(11,058)	-
Cash generated in operating activities	25,115	23,661	(0)
Less : Income taxes refund received / (paid)	(164)	(1,116)	-
Net cash generated from operating activities	24,950	22,545	-
B Cash flows from investing activities			
Interest received	778	-	-
Investments transferred from GPL	-	(4,897)	-
Fixed Assets recognised on Consolidation	-	(2,54,133)	-
Purchase/ Development of Fixed Assets	(10,480)	-	-
Goodwill recognised on Consolidation	(6,425)	(5,024)	-
Goodwill recognised on acquisition of Subsidiary	-	(76)	-
Change in Value of Investments	6,243	-	-
Capital Reserve on Demerger of GPL to GHL	2,303	2,435	-
Net cash generated from investing activities	(7,581)	(2,61,694)	-
C Cash flows from financing activities			
Interest paid	(21,296)	-	-
Proceeds from Equity Share Capital	-	4,791	-
Proceeds from Preference Share Capital	-	16,770	-
Proceeds from short-term borrowings, net	1,327	2,175	0
Proceeds from long-term borrowings	446	2,19,684	-
Net cash used in financing activities	(19,523)	2,43,421	0
Net increase/(decrease) in cash and cash equivalents	(2,154)	4,272	0
Cash and cash equivalents at the beginning of the year	4,272	0	0
Cash and cash equivalents at the end of the year	2,119	4,272	0
Cash and cash equivalents comprises of :			
Cash on hand	27	13	0
Balances with banks in current accounts	2,092	225	0
Balances with banks in FDs	-	4,035	-
	2,119	4,272	0

J. LATEST AUDITED FINANCIAL STATEMENTS

Consolidated Balance Sheet as at 31 March 2018

(All amounts in ₹ unless otherwise stated)

Particulars	Notes	As at 31 March 2018	As at 31 March 2017
Assets			
Non-current assets			
Property, plant and equipment	6	26,44,958	29,08,842
Investment Property	7	3,08,910	3,08,910
Intangible Assets			
- Goodwill	29	1,15,24,69,385	50,99,20,882
- under SCA	8	25,81,66,70,226	8,09,55,04,478
- Intangible assets under development	8	51,80,94,064	17,31,45,76,708
Financial assets			
- Investments			