



## **GAYATRI HIGHWAYS LIMITED**

CIN: L45100TG2006PLC052146

Registered Office: 5<sup>th</sup> Floor, A Block, TSR Towers, 6-3-1090, Rajbhavan Road, Somajiguda, Hyderabad, Telangana – 500082.

Tel No: 040 - 40024262 Email ID: cs@gayatrihighways.com

Website: www.gayatrihighways.com

### **NOTICE OF POSTAL BALLOT**

Dear Member(s),

<b>VOTING STARTS ON</b>	<b>VOTING ENDS ON</b>
Friday, 19 <sup>th</sup> December, 2025 at 9:00 AM (IST)	Sunday, 18 <sup>th</sup> January 2026 at 5:00 PM (IST)

Notice of Postal Ballot is hereby given pursuant to Section 108, 110 and all other applicable provisions, if any, of the Companies Act, 2013 ('**Act**') read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ('**Rules**'), Regulation 44 and all other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**'), Secretarial Standard on General Meetings ('**SS-2**') issued by the Institute of Company Secretaries of India ('**ICSI**'), Circulars prescribed for conducting postal ballot through remote e-voting process by the Ministry of Corporate Affairs, ('**MCA Circular[s]**') and the Securities and Exchange Board of India ('**SEBI Circular[s]**'), and any other applicable laws, regulations, rules, guidelines, policies, notifications, circulars, directions, clarifications, faq's, orders for removal of difficulties, advisory, guidance notes or changes, if any, including any statutory modification or re-enactment thereof for the time being in force, to transact the special business as set out hereunder by passing Ordinary Resolution, as mentioned in the Notice, by the Members of Gayatri Highways Limited ('**Company**'), through postal ballot ('**Postal Ballot**') by way of Remote E-Voting process only ('**E-Voting**').

An Explanatory Statement pursuant to Section 102 and other applicable provisions of the Act, pertaining to the resolutions setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice ('**Notice**' or '**Postal Ballot Notice**').

In terms of the requirements specified in the MCA Circulars, the Company is sending this Notice in electronic form only to those Members whose e-mail addresses are registered with the Company / Depository Participant(s) / Registrar and Share Transfer Agent as on Friday, 12<sup>th</sup> December, 2025 ('**Cut-off Date**').

Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the E-voting system.

In compliance with Regulation 44 of the Listing Regulations and Section 108 and 110 of the Act read with the Rules, SS-2, MCA Circulars and SEBI Circulars, the Company is providing E-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of KFin Technologies Limited ('KFin' or 'RTA') for the purpose of providing E-voting facility to its Members.

The instructions for E-voting are appended to this Notice. The Notice is also available on the website of the Company [www.gayatrihighways.com](http://www.gayatrihighways.com).

The E-voting period shall commence at 9:00 Hours (IST) on Friday, 19th December, 2025, and shall end at 5:00 PM (IST) on Sunday, 18th January 2026.

Members desiring to exercise their vote through the E-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice not later than 5:00 PM (IST) on Sunday, 18th January 2026. The E-voting facility will be disabled by KFin immediately thereafter and will not be allowed beyond the said date and time.

Based on the Scrutinizer's Report the results of Postal Ballot will be declared and announced on or before 5:00 PM (IST), Tuesday, 20<sup>th</sup> January, 2026, and will be communicated to the BSE Limited and National Stock Exchange of India Limited, and to the RTA, and will be displayed on the website of the Company at <https://www.gayatrihighways.com>.

The last date of E-voting, i.e. Sunday, 18th January 2026, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority and shall be deemed to have been passed as if passed at a General Meeting of the Members.

## **SPECIAL BUSINESS**

### **Item No. 1:**

#### **Approval of Material Related Party Transaction(s) between Gayatri Highways Limited and Gayatri Jhansi Roadways Limited, Subsidiary Company**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 ('Act') read with applicable rules ('Rules') and Regulation 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and

Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**'), and the Company's Policy on Related Party Transaction(s), including any statutory amendment(s) or re-enactment (s) thereof, for the time being in force, and based on the approval of the Audit Committee and the Board, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ('Board') for entering into and / or carrying out and / or continuing and / or modification of earlier and / or existing and / or fresh and / or independent and / or otherwise the contracts / arrangements / transactions, in ordinary course business and arm's length basis, whether individually or series of transaction(s) taken together or otherwise all such Related Party Transactions including Material Related Party Transactions ('**RPTs**') with Gayatri Jhansi Roadways Limited ('**GJRL**') a Subsidiary of the Company, whether undertaken individually or taken together with previous for an aggregate value not exceeding **Rs.150,00,00,000/- (Rupees One Hundred and Fifty Crores only)**, and includes any or all of (i) award and execution of work orders, infrastructure/EPC contracts, operation & maintenance contracts, Major maintenance works, road safety works like lane marking, sign boards etc., and supervision services; (ii) procurement and supply of materials and goods; (iii) provision or receipt of services including technical, engineering, consultancy, project management and manpower services; (iv) sale, purchase or transfer of movable or immovable assets; (v) leasing, licensing, sub-contracting, assignment or transfer of rights; (vi) reimbursement of expenses, arrangements, indemnities; and (vii) any other contracts or arrangements or transactions of similar nature, on such terms and conditions as may be mutually agreed from time to time.

**FURTHER RESOLVED THAT** the Board, Mr. K.G.Naidu, Chief Executive Officer, Mr. P.K.Sahoo, Chief Financial Officer and Mr. P.Raj Kumar, Company Secretary of the Company be and are hereby severally authorized to deal, negotiate, settle, finalise, alter, vary, amend or modify the terms and conditions, methods and modes of such RPTs, and to execute all such contract(s), scheme(s), agreement(s), transaction(s), understanding(s), work order(s), document(s), instrument(s) and writing(s) as deemed necessary, and to settle all questions, difficulties or doubts that may arise in this regard, and to do and perform all such acts, deeds, matters and things, including delegation of any or all the powers to anyone, as may be necessary, including signing, filing, submitting, representing in respect thereof and seeking approval from relevant public or private or governmental or non-government authorities, and to take all such necessary steps as the Board may direct from time to time in its absolute discretion or desirable or expedient or deem necessary, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to give effect to this resolution to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**Item No. 2:**

**Approval of Material Related Party Transaction(s) between Gayatri Highways Limited and Gayatri Lalitpur Roadways Limited, Subsidiary Company**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 ('**Act**') read with applicable rules ('**Rules**') and Regulation 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**'), and the

Company's Policy on Related Party Transaction(s), including any statutory amendment(s) or re-enactment (s) thereof, for the time being in force, and based on the approval of the Audit Committee and the Board, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ('Board') for entering into and / or carrying out and / or continuing and / or modification of earlier and / or existing and / or fresh and / or independent and / or otherwise the contracts / arrangements / transactions, in ordinary course business and arm's length basis, whether individually or series of transaction(s) taken together or otherwise all such Related Party Transactions including Material Related Party Transactions ('RPTs') with Gayatri Lalitpur Roadways Limited ('GLRL') a Subsidiary of the Company, whether undertaken individually or taken together with previous for an aggregate value not exceeding **Rs.150,00,00,000/- (Rupees One Hundred and Fifty Crores only)**, and includes any or all of (i) award and execution of work orders, infrastructure/EPC contracts, operation & maintenance contracts, Major maintenance works, road safety works like lane marking, sign boards etc., and supervision services; (ii) procurement and supply of materials and goods; (iii) provision or receipt of services including technical, engineering, consultancy, project management and manpower services; (iv) sale, purchase or transfer of movable or immovable assets; (v) leasing, licensing, sub-contracting, assignment or transfer of rights; (vi) reimbursement of expenses, arrangements, indemnities; and (vii) any other contracts or arrangements or transactions of similar nature, on such terms and conditions as may be mutually agreed from time to time.

**FURTHER RESOLVED THAT** the Board, Mr. K.G.Naidu, Chief Executive Officer, Mr. P.K.Sahoo, Chief Financial Officer and Mr. P.Raj Kumar, Company Secretary of the Company be and are hereby severally authorized to deal, negotiate, settle, finalise, alter, vary, amend or modify the terms and conditions, methods and modes of such RPTs, and to execute all such contract(s), scheme(s), agreement(s), transaction(s), understanding(s), work order(s), document(s), instrument(s) and writing(s) as deemed necessary, and to settle all questions, difficulties or doubts that may arise in this regard, and to do and perform all such acts, deeds, matters and things, including delegation of any or all the powers to anyone, as may be necessary, including signing, filing, submitting, representing in respect thereof and seeking approval from relevant public or private or governmental or non-government authorities, and to take all such necessary steps as the Board may direct from time to time in its absolute discretion or desirable or expedient or deem necessary, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to give effect to this resolution to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**Item No. 3:**

**Approval of Material Related Party Transaction(s) between Gayatri Highways Limited and HKR Roadways Limited, Associate Company**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 ('Act') read with applicable rules ('Rules') and Regulation 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), and the Company's Policy on Related Party Transaction(s), including any statutory amendment(s) or

re-enactment (s) thereof, for the time being in force, and based on the approval of the Audit Committee and the Board, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ('Board') for entering into and / or carrying out and / or continuing and / or modification of earlier and / or existing and / or fresh and / or independent and / or otherwise the contracts / arrangements / transactions, in ordinary course business and arm's length basis, whether individually or series of transaction(s) taken together or otherwise all such Related Party Transactions including Material Related Party Transactions ('RPTs') with HKR Roadways Limited ('HKRRL') an Associate Company, whether undertaken individually or taken together with previous for an aggregate value not exceeding **Rs.150,00,00,000/- (Rupees One Hundred and Fifty Crores only)**, and includes any or all of (i) award and execution of work orders, infrastructure/EPC contracts, operation & maintenance contracts, Major maintenance works, road safety works like lane marking, sign boards etc., and supervision services; (ii) procurement and supply of materials and goods; (iii) provision or receipt of services including technical, engineering, consultancy, project management and manpower services; (iv) sale, purchase or transfer of movable or immovable assets; (v) leasing, licensing, sub-contracting, assignment or transfer of rights; (vi) reimbursement of expenses, arrangements, indemnities; and (vii) any other contracts or arrangements or transactions of similar nature, on such terms and conditions as may be mutually agreed from time to time.

**FURTHER RESOLVED THAT** the Board, Mr. K.G.Naidu, Chief Executive Officer, Mr. P.K.Sahoo, Chief Financial Officer and Mr. P.Raj Kumar, Company Secretary of the Company be and are hereby severally authorized to deal, negotiate, settle, finalise, alter, vary, amend or modify the terms and conditions, methods and modes of such RPTs, and to execute all such contract(s), scheme(s), agreement(s), transaction(s), understanding(s), work order(s), document(s), instrument(s) and writing(s) as deemed necessary, and to settle all questions, difficulties or doubts that may arise in this regard, and to do and perform all such acts, deeds, matters and things, including delegation of any or all the powers to anyone, as may be necessary, including signing, filing, submitting, representing in respect thereof and seeking approval from relevant public or private or governmental or non-government authorities, and to take all such necessary steps as the Board may direct from time to time in its absolute discretion or desirable or expedient or deem necessary, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to give effect to this resolution to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**By the order of the Board of Directors of  
Gayatri Highways Limited**

Place: Hyderabad  
Date: 11<sup>th</sup> December, 2025

Sd/-  
**P. Raj Kumar**  
Company Secretary and Compliance Officer  
Membership No. A23289

## **NOTES AND INSTRUCTIONS:**

1. The Explanatory Statement pursuant to Section 102 of the Act read with rules made thereunder, as amended, setting out the material facts and reasons relating to the special business(es) to be transacted as mentioned in Item No. 1 to 3 is annexed and forms part of this Postal Ballot Notice.
2. This Notice is being sent electronically to all the Members whose names appear in the Register of Members or Register of Beneficial Owners as received from Depository Participant ('DPs') / RTA and whose e-mail address is registered with the Company / RTA / DP as on Friday, 12<sup>th</sup> December, 2025 ('**Cut-off Date**').
3. The Notice is being sent in electronic form only and the physical copy of the Notice along with the Postal Ballot Form and pre-paid business envelope will not be sent to the Members. Accordingly, the communication of the assent or dissent of the Members would take place through e-voting system only.
4. The voting rights of the members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-off Date.
5. A person who is not a member as on the Cut-off Date should treat this Notice for information purpose only.
6. Members may note that the Notice will also be available on the Company's website at [www.gayatrihighways.com](http://www.gayatrihighways.com) and website of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and website of RTA at <https://evoting.kfintech.com>.
7. Members whose e-mail address is not registered and who wish to receive the Notice(s) and all other communications from the Company, from time to time, may get their e-mail address registered by submitting Form ISR-1 with the Company or RTA. In case of shares held in demat form, Members are requested to write to their respective DPs / RTA.
8. The Company has engaged the services of KFin Technologies Limited ('**KFin**') as the agency to provide e-voting facility.
9. The instructions for e-voting are provided in the Postal Ballot Notice and Members may cast their vote by following the instructions provided in the Notes to the Notice.
10. The Postal Ballot e-voting facility will be available during the following period:

Commencement of e-voting	From 9:00 AM (IST) on Friday, 19 <sup>th</sup> December, 2025
End of e-voting	Upto 5:00 PM (IST) on Sunday, 18 <sup>th</sup> January 2026

11. Once the vote on a resolution(s) is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.
12. The Members may please note that the e-voting shall not be allowed beyond the above-mentioned date and time.
13. The Company has appointed Mr. C.N. Kranthi Kumar, Company Secretary in Practice, (M.No:F9255, CP No:13889, UC: I2014AP1227000, Peer Review No. 6218/2024) as Scrutinizer for conducting the Postal Ballot voting process in accordance with the law and in a fair and transparent manner.
14. The results declared along with the Scrutinizer's Report will be forwarded to BSE Limited and National Stock Exchange of India Limited on or before 5:00 PM (IST), Tuesday, 20<sup>th</sup> January, 2026 from the conclusion of e-voting and will also be displayed on the website of the Company at <https://www.gayatrihighways.com> besides being communicated to the Stock Exchanges. The results declared along with the Scrutinizer's report will be forwarded to BSE Limited and National Stock Exchange of India Limited;
15. The resolution if approved, shall be deemed to have been passed on the last date of e-voting i.e., Sunday, 18<sup>th</sup> January 2026 subject to receipt of the requisite number of votes in favour of the resolution.
16. All documents referred to in the Notice and explanatory statement will be available electronically for inspection without any fee by the Members from the date of circulation of this Notice until the last date of e-voting. Members seeking to inspect such documents can send an e-mail to company's email id [cs@gayatrihighways.com](mailto:cs@gayatrihighways.com)
17. A member cannot, exercise his / her vote through proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their authorized representatives. Institutional / Corporate Members are requested to send a scanned copy in pdf / jpg format of the Board Resolution / Power of Attorney authorising its representatives to vote pursuant to Section 113 of the Act, through e-mail at [kranthisarkar369@gmail.com](mailto:kranthisarkar369@gmail.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com)

18. The instructions for e-voting is as under:

- i) Method of login / access to Depositories (NSDL / CDSL) e-voting system in case of individual members holding shares in demat mode.

Type of member	Login Method
<u>Individual members holding securities in</u>	<p><b>A. Instructions for existing Internet-based Demat Account Statement (“IDeAS”) facility Users:</b></p> <ol style="list-style-type: none"> <li>i. Visit the e-services website of NSDL <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>.</li> <li>ii. On the e-services home page click on the “Beneficial Owner” icon under “Login”</li> </ol>

<u>demat mode with NSDL</u>	<p>under ‘IDeAS’ section.</p> <p>iii. A new page will open. Enter the existing user id and password for accessing IDeAS.</p> <p>iv. After successful authentication, members will be able to see e-voting services under ‘Value Added Services’. Please click on “Access to e-voting” under e-voting services, after which the e-voting page will be displayed.</p> <p>v. Click on company name, i.e., Gayatri Highways Limited or e-voting service provider, i.e., KFin.</p> <p>vi. Members will be re-directed to KFin’s website for casting their vote during the e-voting period.</p> <p><b>B. Instructions for those Members who are not registered under IDeAS:</b></p> <ol style="list-style-type: none"> <li>Visit <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> for registering.</li> <li>Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>Visit the e-voting website of NSDL <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>.</li> <li>Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. A new screen will open.</li> <li>Members will have to enter their User ID (i.e., the sixteen digits demat account number held with NSDL), password / OTP and a Verification Code as shown on the screen.</li> <li>After successful authentication, members will be redirected to NSDL Depository site wherein they can see e-voting page.</li> <li>Click on company name, i.e., Gayatri Highways Limited, or e-voting service provider name, i.e. KFin, after which the member will be redirected to e-voting service provider website for casting their vote during the e-voting period.</li> </ol> <p><b>C. NSDL Mobile App</b></p> <ol style="list-style-type: none"> <li>Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code for seamless voting experience.</li> </ol> <p><b>NSDL Mobile App is available on</b></p> <p> App Store  Google Play</p> <p> </p>
<u>Individual members holding securities in demat mode with CDSL</u>	<p><b>A. Instructions for existing users who have opted for Electronic Access To Securities Information (“Easi / Easiest”) facility:</b></p> <ol style="list-style-type: none"> <li>Visit <a href="https://web.cDSLindia.com/myeasi/home/login">https://web.cDSLindia.com/myeasi/home/login</a> or <a href="http://www.cDSLindia.com">www.cDSLindia.com</a>.</li> <li>Click on New System MyEasi.</li> <li>Login to MyEasi option under quick login.</li> <li>Enter the registered user ID and password for accessing Easi / Easiest.</li> <li>Members will be able to view the e-voting Menu.</li> <li>The Menu will have links of KFin e-voting portal and will be redirected to the e-voting page of KFin to cast their vote without any further authentication.</li> </ol>

	<p><b>B. Instructions for users who have not registered for Easi / Easiest</b></p> <ol style="list-style-type: none"> <li>i. Visit <a href="https://web.cdsindia.com/myeasi/Registration/EasiRegistration">https://web.cdsindia.com/myeasi/Registration/EasiRegistration</a> for registering.</li> <li>ii. Proceed to complete registration using the DP ID, Client ID (BO ID), etc.</li> <li>iii. After successful registration, please follow the steps given in point no. A above to cast your vote.</li> </ol> <p><b>C. Alternatively, instructions for directly accessing the e-voting website of CDSL</b></p> <ol style="list-style-type: none"> <li>i. Visit <a href="http://www.cdsindia.com">www.cdsindia.com</a>.</li> <li>ii. Provide Demat Account Number and PAN.</li> <li>iii. System will authenticate user by sending OTP on registered mobile and email as recorded in the Demat Account.</li> <li>iv. After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, viz., 'Gayatri Highways Limited' or select KFin.</li> <li>v. Members will be re-directed to the e-voting page of KFin to cast their vote without any further authentication.</li> </ol>
Individual members login through their demat accounts / Website of Depository Participant(s)	<p><b>A. Instructions for login through Demat Account / website of Depository Participant</b></p> <ol style="list-style-type: none"> <li>i. Members can also login using the login credentials of their demat account through their DP registered with the Depositories for e-voting facility.</li> <li>ii. Once logged-in, members will be able to view e-voting option. <ul style="list-style-type: none"> <li>i. Upon clicking on e-voting option, members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature.</li> <li>ii. Click on options available against Gayatri Highways Limited or KFin.</li> <li>iii. Members will be redirected to e-voting website of KFin for casting their vote during the e-voting period without any further authentication.</li> </ul> </li> </ol>
<b>Important note: Members who are unable to retrieve User ID / Password, are advised to use Forgot user ID and Forgot Password option available at respective websites.</b>	
<b>Helpdesk for Individual members holding securities in demat mode for any technical issues related to login through NSDL / CDSL:</b>	
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: <b>1800 1020 990</b> and <b>1800 22 44 30</b>
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdsindia.com">helpdesk.evoting@cdsindia.com</a> or contact at <b>022-23058738</b> or <b>022-23058542-43</b>

ii) Method of login / access to KFin e-voting system in case of all members holding shares in physical mode and non-individual members holding shares in demat mode.

Type of member	Login Method
Members whose e-mail IDs are registered with the Company / Depository Participant(s)	<p><b>A. Instructions for Members whose e-mail IDs are registered with the Company / Depository Participant(s)</b></p> <p>Members whose e-mail IDs are registered with the Company / Depository Participant(s) will receive an email from KFin which will include details of E-voting Event Number (EVEN), USER ID and password. They will have to follow the following process:</p> <ol style="list-style-type: none"> <li>i. Launch internet browser by typing the URL: <a href="https://evoting.kfintech.com/">https://evoting.kfintech.com/</a>.</li> <li>ii. Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if a member is registered with KFin for e-voting, they can use their existing User ID and password for casting the vote</li> <li>iii. After entering these details appropriately, click on “LOGIN”.</li> <li>iv. Members will now reach password change Menu wherein they are required to mandatorily change the password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt the member to change their password and update their contact details viz. mobile number, e-mail ID etc. on first login. Members may also enter a secret question and answer of their choice to retrieve their password in case they forget it. It is strongly recommended that members do not share their password with any other person and that they take utmost care to keep their password confidential.</li> <li>v. Members would need to login again with the new credentials.</li> <li>vi. On successful login, the system will prompt the member to select the “EVEN”, viz., ‘Gayatri Highways Limited and click on “Submit”.</li> <li>vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, a member may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed the total shareholding as mentioned herein above. A member may also choose the option ABSTAIN. If a member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.</li> <li>viii. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.</li> <li>ix. Voting has to be done for each item of the Postal Ballot Notice separately. In case members do not desire to cast their vote on any specific item, it will be treated as abstained.</li> </ol>

Type of member	Login Method
	<p>x. Members may then cast their vote by selecting an appropriate option and click on “Submit”.</p> <p>xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once members have voted on the resolution, they will not be allowed to modify their vote. During the voting period, members can login any number of times till they have voted on the Resolution.</p> <p>xii. Corporate/ Institutional members (corporate / FIs / FIIs / trust / mutual funds / banks, etc.) are required to send scanned copy (pdf format) of the relevant board resolution to the Scrutinizer through e-mail to <a href="mailto:kranthisarkar369@gmail.com">kranthisarkar369@gmail.com</a> with a copy to <a href="mailto:evoting@kfintech.com">evoting@kfintech.com</a>. The file scanned image / pdf file of the board resolution should be in the naming format “Corporate Name”.</p>
Members whose e-mail IDs are not registered with the Company / Depository Participants(s)	<p>Procedure for Registration of email and Mobile: securities in physical mode</p> <p>Physical shareholders are hereby notified that based on SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16th, 2023, All holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents.</p> <p>ISR 1 Form can be obtained by following the link: <a href="https://ris.kfintech.com/clientservices/isc/default.aspx">https://ris.kfintech.com/clientservices/isc/default.aspx</a></p> <p>ISR Form(s) and the supporting documents can be provided by any one of the following modes.</p> <p>a) Through ‘In Person Verification’ (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or</p> <p>b) Through hard copies which are self-attested, which can be shared on the address below; or</p> <p>Name KFIN Technologies Limited Selenium Building, Tower-B, Plot No 31 &amp; 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032.</p> <p>c) Through electronic mode with e-sign by following the link: <a href="https://ris.kfintech.com/clientservices/isc/default.aspx#">https://ris.kfintech.com/clientservices/isc/default.aspx#</a></p> <p>Detailed FAQ can be found on the link: <a href="https://ris.kfintech.com/faq.html">https://ris.kfintech.com/faq.html</a></p> <p>For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.</p>

iii) Method for obtaining user id and password for members who have forgotten the User ID and password.

<p>Members who have forgotten the User ID and password</p>	<p><b>Members who have forgotten the user id and password, may obtain / retrieve the same in the manner mentioned below:</b></p> <ul style="list-style-type: none"> <li>i. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: MYEPWD&lt;space&gt;E-voting Event Number (EVEN) + Folio No. or DP ID Client ID to +91 9212993399 Example for NSDL: MYEPWD&lt;SPACE&gt; IN12345612345678 Example for CDSL: MYEPWD&lt;SPACE&gt; 1402345612345678 Example for Physical: MYEPWD&lt;SPACE&gt; XXXX1234567890</li> <li>ii. If e-mail ID of the member is registered against Folio No. / DP ID Client ID, then on the home page of <a href="https://evoting.kfintech.com">https://evoting.kfintech.com</a>, the member may click 'Forgot password' and enter Folio No. or DP ID Client ID and PAN to generate a password.</li> <li>iii. Members may send an email request to <a href="mailto:evoting@kfintech.com">evoting@kfintech.com</a>. If the member is already registered with the KFin e-voting platform, then such member can use his / her existing User ID and password for casting the vote through e-voting.</li> <li>iv. Members may call KFin toll free number 1-800-309-4001 for any clarifications / assistance that may be required.</li> </ul>
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19. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.kfintech.com>. In case of any queries / concern / grievances, you may contact Mr. Ganesh Chandra Patro, Asst. Vice President, KFin, Selenium, Tower B, Plot 31 & 32, Gachibowli, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032, India, at email: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or 1-800-309-4001 (toll free).

20. KPRISM- Mobile service application by KFin - Members are requested to note that KFin has launched a mobile application - KPRISM and website <https://kprism.kfintech.com> for online service to members. Members can download the mobile application, register themselves (one time) for availing host of services, viz., consolidated portfolio view serviced by KFin, dividend status and send requests for change of address, change / update bank mandate. Through the mobile application, members can download annual reports, standard forms and keep track of upcoming general meetings and dividend disbursements. The mobile application is available for download from Android Play Store and Google Play Store.

**By the order of the Board of Directors of  
Gayatri Highways Limited**

Sd/-

**P. Raj Kumar**

**Place: Hyderabad**  
**Date: 11<sup>th</sup> December, 2025**

**Company Secretary and Compliance Officer**  
**Membership No. A23289**

**STATEMENT SETTING OUT THE FOLLOWING MATERIAL FACTS CONCERNING EACH ITEM OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ('ACT') AND THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED ('SEBI LISTING REGULATIONS')**

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**Item No.1: Approval of Material Related Party Transaction(s) between Gayatri Highways Limited and Gayatri Jhansi Roadways Limited, Subsidiary Company**

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended, any transactions with a related party shall be considered material, if the transaction(s) entered into/to be entered into individually or taken together with the previous transactions during a financial year exceeds Rs.1,000 Crores or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the company, whichever is lower ('Criteria'), and shall require prior approval of shareholders by means of an Ordinary Resolution.

The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Further, Regulation 2(1)(zc) of the SEBI Listing Regulations defines a "**Related Party Transaction**" ('RPT') to include a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, as well as (ii) a listed entity or any of its subsidiaries on one hand and any other person or entity on the other hand, the purpose and effect of which is to benefit any related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged or not.

Further, subsequent changes to the material RPTs, as already approved by the Members of the company, are required to be placed before the Members for their approval before such modification in RPTs, if it exceeds the limits already approved by the members of the company.

It is in the above context that, Item No. 1 is placed for the approval of the Members of Gayatri Highways Limited ('Company').

The Audit Committee of the Company has conducted its independent evaluation of the material terms of the proposed transaction with Gayatri Jhansi Roadways Limited ('GJRL'). After a detailed review about the proposed RPTs including rationale, material terms, justification as to why the proposed RPT(s) are in the interest of the Company, the Committee has confirmed that the transaction is being executed at arm's length basis and is in ordinary course of business, in complete compliance with applicable regulations and industry standards and comparable with transactions with unrelated parties.

The Audit Committee has also reviewed and taken note of the certificate placed before it, signed by the Chief Executive Officer and Chief Financial Officer of the Company, confirming that the terms of the proposed RPT(s) to be undertaken with GJRL are in the interest of the Company.

Based on this assessment, the Audit Committee has approved the transaction entered/to be entered with GJRL for an aggregate value not exceeding Rs.150 Crores.

Please further note that, for Item No. 1, for the purpose of calculating the total amount of proposed RPTs as a percentage of annual consolidated turnover of the Company as of the immediately preceding financial year, the Audit Committee have considered the Criteria of Financial Year 2024-25 as the 'Preceding Financial Year' and exceeding 10% of annual consolidated turnover of the Company for the transaction of Rs.150 Crores (Rupees One Hundred and Fifty Crores only) with GJRL, Subsidiary Company.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve the resolutions under Item No. 1.

Except as mentioned above, none of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, financially or otherwise, in the resolutions mentioned at Item No. 1 of the Notice.

On the basis of the consideration and approval of the Audit Committee, the Board of Directors of the Company recommend to the Members to pass the Ordinary Resolution.

Details of the proposed transactions with GJRL being a related party of the Company, including the information pursuant to Industry Standards on Related party Transactions read with applicable SEBI Circulars and applicable provisions of the Companies Act, 2013, if any, and as placed before the Audit Committee for consideration while seeking prior approval of the proposed RPT(s) and information to be placed before shareholders are provided below:

**(a) Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards for consideration while seeking prior approval of the proposed RPT(s), to the extent applicable and information to be placed before shareholders are provided below:**

**A(1). Basic details of the related party**

<b>S. No.</b>	<b>Particulars of the information</b>	<b>Information provided by the management</b>
1.	Name of the related party	Gayatri Jhansi Roadways Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Infrastructure Road Development Company

**A(2). Relationship and ownership of the related party**

S. No.	Particulars of the information	Information provided by the management
1.	<p>Relationship between the listed entity/subsidiary<sup>1</sup> (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:</p> <ul style="list-style-type: none"> <li>Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.</li> <li>Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).</li> <li>Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).</li> </ul> <p><b><i>Explanation:</i></b> Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control<sup>2</sup>. While calculating indirect shareholding, shareholding held by relatives<sup>3</sup> shall also be considered.</p>	<p>Gayatri Jhansi Roadways Limited is a Subsidiary to Gayatri Highways Limited</p> <p>51% Shareholding</p> <p>Not Applicable</p> <p>Nil</p>

**A(3).Details of previous transactions with the related party**

S. No.	Particulars of the information	Information provided by the management												
1.	<p>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.</p> <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>S. No.</th> <th>Nature of Transactions</th> <th>FY 2024-2025 (INR)</th> </tr> </thead> <tbody> <tr><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> </tbody> </table> <p><b><i>Explanation:</i></b> Details need to be disclosed separately for listed entity and its subsidiary.</p>	S. No.	Nature of Transactions	FY 2024-2025 (INR)										Nil
S. No.	Nature of Transactions	FY 2024-2025 (INR)												

2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Nil
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Nil

**A(4). Amount of the proposed transaction(s)**

S. No.	Particulars of the information	Information provided by the management								
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Aggregate value of the related party transactions amounting to Rs.150 Crores								
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes								
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	773%								
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable								
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	684%								
6.	<p>Financial performance of the related party for the immediately preceding financial year:</p> <p><b><i>Explanations:</i></b>  <i>The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.</i></p>	<table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2024-2025 (INR LAKHS)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>2924.54</td> </tr> <tr> <td>Profit After Tax</td> <td>(596.47)</td> </tr> <tr> <td>Net Worth</td> <td>8395.72</td> </tr> </tbody> </table>	Particulars	FY 2024-2025 (INR LAKHS)	Turnover	2924.54	Profit After Tax	(596.47)	Net Worth	8395.72
Particulars	FY 2024-2025 (INR LAKHS)									
Turnover	2924.54									
Profit After Tax	(596.47)									
Net Worth	8395.72									

**A(5).Basic details of the proposed transaction**

<b>S. No.</b>	<b>Particulars of the information</b>	<b>Information provided by the management</b>
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Sale of Services
2.	Details of each type of the proposed transaction	Sale of Services (Operations and Maintenance of Roads) – Rs.150 Crores
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Three years
4.	Whether omnibus approval is being sought?	No
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Aggregate value of the related party transactions amounting to Rs.150 Crores
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	As the services are being rendered to the subsidiary, the proposed transaction enables better coordination, optimal utilisation of resources, and overall cost efficiencies in the execution of the work
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. <i>Explanation:</i> Indirect interest shall mean interest held through any person over which an individual has control.	Not Applicable
	a. Name of the director / KMP	Not Applicable
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Not Applicable
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9.	Other information relevant for decision making.	Not Applicable

**B(1). Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances**

S. No.	Particulars of the information	Information provided by the management
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	The works to be executed as per terms in the O&M agreement
2.	Basis of determination of price.	The works to be executed as per terms in the O&M agreement
3.	In case of Trade advance ( <i>of upto 365 days or such period for which such advances are extended as per normal trade practice</i> ), if any, proposed to be extended to the related party in relation to the transaction, specify the following: <ul style="list-style-type: none"> <li>a. Amount of Trade advance</li> <li>b. Tenure</li> <li>c. Whether same is self-liquidating?</li> </ul>	Not Applicable

**(b) Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT**

The Audit Committee of the Company has conducted its independent evaluation of the material terms of the proposed transaction with GJRL. After a detailed review about the proposed RPTs including rationale, material terms, justification as to why the proposed RPT(s) are in the interest of the Company, the Committee has confirmed that the transaction is being executed at arm's length basis and is in ordinary course of business, in complete compliance with applicable regulations and industry standards and comparable with transactions with unrelated parties. The works to be executed as per terms in the O&M agreement.

Based on this assessment, the Audit Committee has approved the transaction entered/to be entered with GJRL for an aggregate value not exceeding Rs.150 Crores.

**(c) Disclose the fact that the Audit Committee has reviewed the certificates provided by the CEO/ Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards**

The Audit Committee has also reviewed and taken note of the certificate placed before it, signed by the Chief Executive Officer and Chief Financial Officer of the Company, confirming that the terms of the proposed RPT(s) to be undertaken with GJRL are in the interest of the Company.

**Item No.2: Approval of Material Related Party Transaction(s) between Gayatri Highways Limited and Gayatri Lalitpur Roadways Limited, Subsidiary Company**

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('**SEBI Listing Regulations**'), as amended, any transactions with a related party shall be considered material, if the transaction(s) entered into/to be entered into individually or taken together with the previous transactions during a financial year exceeds Rs.1,000 Crores or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the company, whichever is lower ('**Criteria**') , and shall require prior approval of shareholders by means of an Ordinary Resolution.

The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Further, Regulation 2(1)(zc) of the SEBI Listing Regulations defines a "**Related Party Transaction**" ('RPT') to include a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, as well as (ii) a listed entity or any of its subsidiaries on one hand and any other person or entity on the other hand, the purpose and effect of which is to benefit any related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged or not.

Further, subsequent changes to the material RPTs, as already approved by the Members of the company, are required to be placed before the Members for their approval before such modification in RPTs, if it exceeds the limits already approved by the members of the company.

It is in the above context that, Item No. 2 is placed for the approval of the Members of Gayatri Highways Limited ('**Company**').

The Audit Committee of the Company has conducted its independent evaluation of the material terms of the proposed transaction with Gayatri Lalitpur Roadways Limited ('**GLRL**'). After a detailed review about the proposed RPTs including rationale, material terms, justification as to why the proposed RPT(s) are in the interest of the Company, the Committee has confirmed that the transaction is being executed at arm's length basis and is in ordinary course of business, in complete compliance with applicable regulations and industry standards and comparable with transactions with unrelated parties.

The Audit Committee has also reviewed and taken note of the certificate placed before it, signed by the Chief Executive Officer and Chief Financial Officer of the Company, confirming that the terms of the proposed RPT(s) to be undertaken with GLRL are in the interest of the Company.

Based on this assessment, the Audit Committee has approved the transaction entered/to be entered with GLRL for an aggregate value not exceeding Rs.150 Crores.

Please further note that, for Item No. 2, for the purpose of calculating the total amount of proposed RPTs as a percentage of annual consolidated turnover of the Company as of the immediately preceding financial year, the Audit Committee have considered the Criteria of Financial Year 2024-25 as the 'Preceding Financial Year' and exceeding 10% of annual consolidated turnover of the Company for the transaction of Rs.150 Crores (Rupees One Hundred and Fifty Crores only) with GLRL, Subsidiary Company.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve the resolutions under Item No. 2.

Except as mentioned above, none of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, financially or otherwise, in the resolutions mentioned at Item No. 2 of the Notice.

On the basis of the consideration and approval of the Audit Committee, the Board of Directors of the Company recommend to the Members to pass the Ordinary Resolution.

Details of the proposed transactions with GLRL being a related party of the Company, including the information pursuant to Industry Standards on Related party Transactions read with applicable SEBI Circulars and applicable provisions of the Companies Act, 2013, if any, and as placed before the Audit Committee for consideration while seeking prior approval of the proposed RPT(s) and information to be placed before shareholders are provided below:

**(a) Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards for consideration while seeking prior approval of the proposed RPT(s), to the extent applicable and information to be placed before shareholders are provided below:**

**A(1). Basic details of the related party**

<b>S. No.</b>	<b>Particulars of the information</b>	<b>Information provided by the management</b>
1.	Name of the related party	Gayatri Lalitpur Roadways Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Infrastructure Road Development Company

**A(2). Relationship and ownership of the related party**

S. No.	Particulars of the information	Information provided by the management
1.	<p>Relationship between the listed entity/subsidiary<sup>1</sup> (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:</p> <ul style="list-style-type: none"> <li>Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.</li> <li>Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).</li> <li>Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).</li> </ul> <p><b>Explanation:</b> Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control<sup>2</sup>. While calculating indirect shareholding, shareholding held by relatives<sup>3</sup> shall also be considered.</p>	<p>Gayatri Lalitpur Roadways Limited is a Subsidiary to Gayatri Highways Limited</p> <p>51% Shareholding</p> <p>Not Applicable</p> <p>Nil</p>

**A(3).Details of previous transactions with the related party**

S. No.	Particulars of the information	Information provided by the management									
1.	<p>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.</p> <table border="1" data-bbox="303 1664 1017 1859"> <thead> <tr> <th data-bbox="303 1664 366 1754">S. No.</th><th data-bbox="366 1664 557 1754">Nature of Transactions</th><th data-bbox="699 1664 874 1754">FY 2024-2025 (INR)</th></tr> </thead> <tbody> <tr> <td> </td><td> </td><td> </td></tr> <tr> <td> </td><td> </td><td> </td></tr> </tbody> </table> <p><b>Explanation:</b> Details need to be disclosed separately for listed entity and its subsidiary.</p>	S. No.	Nature of Transactions	FY 2024-2025 (INR)							<p>Nil</p>
S. No.	Nature of Transactions	FY 2024-2025 (INR)									

2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Nil
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Nil

**A(4). Amount of the proposed transaction(s)**

<b>S. No.</b>	<b>Particulars of the information</b>	<b>Information provided by the management</b>								
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Aggregate value of the related party transactions amounting to Rs.150 Crores								
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes								
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	773%								
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable								
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	821%								
6.	<p>Financial performance of the related party for the immediately preceding financial year:</p> <p><b><i>Explanations:</i></b>  <i>The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.</i></p>	<table border="1"> <thead> <tr> <th><b>Particulars</b></th> <th><b>FY 2024-2025 (INR LAKHS)</b></th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>2437.24</td></tr> <tr> <td>Profit After Tax</td> <td>269.64</td></tr> <tr> <td>Net Worth</td> <td>6793.18</td></tr> </tbody> </table>	<b>Particulars</b>	<b>FY 2024-2025 (INR LAKHS)</b>	Turnover	2437.24	Profit After Tax	269.64	Net Worth	6793.18
<b>Particulars</b>	<b>FY 2024-2025 (INR LAKHS)</b>									
Turnover	2437.24									
Profit After Tax	269.64									
Net Worth	6793.18									

**A(5).Basic details of the proposed transaction**

<b>S. No.</b>	<b>Particulars of the information</b>	<b>Information provided by the management</b>
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Sale of Services
2.	Details of each type of the proposed transaction	Sale of Services (Operations and Maintenance of Roads) – Rs.150 Crores
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Three years
4.	Whether omnibus approval is being sought?	No
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Aggregate value of the related party transactions amounting to Rs.150 Crores
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	As the services are being rendered to the subsidiary, the proposed transaction enables better coordination, optimal utilisation of resources, and overall cost efficiencies in the execution of the work
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. <i>Explanation:</i> Indirect interest shall mean interest held through any person over which an individual has control.	Not Applicable
a.	Name of the director / KMP	Not Applicable
	Shareholding of the director / KMP, whether direct or indirect, in the related party	Not Applicable
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9.	Other information relevant for decision making.	Not Applicable

**B(1). Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances**

<b>S. No.</b>	<b>Particulars of the information</b>	<b>Information provided by the management</b>
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	The works to be executed as per terms in the O&M agreement

2.	Basis of determination of price.	The works to be executed as per terms in the O&M agreement
3.	In case of Trade advance ( <i>of upto 365 days or such period for which such advances are extended as per normal trade practice</i> ), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	
	a. Amount of Trade advance	
	b. Tenure	
	c. Whether same is self-liquidating?	

**(b) Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT**

The Audit Committee of the Company has conducted its independent evaluation of the material terms of the proposed transaction with GLRL. After a detailed review about the proposed RPTs including rationale, material terms, justification as to why the proposed RPT(s) are in the interest of the Company, the Committee has confirmed that the transaction is being executed at arm's length basis and is in ordinary course of business, in complete compliance with applicable regulations and industry standards and comparable with transactions with unrelated parties. The works to be executed as per terms in the O&M agreement.

Based on this assessment, the Audit Committee has approved the transaction entered/to be entered with GLRL for an aggregate value not exceeding Rs.150 Crores.

**(c) Disclose the fact that the Audit Committee has reviewed the certificates provided by the CEO/ Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards**

The Audit Committee has also reviewed and taken note of the certificate placed before it, signed by the Chief Executive Officer and Chief Financial Officer of the Company, confirming that the terms of the proposed RPT(s) to be undertaken with GLRL are in the interest of the Company.

**Item No.3: Approval of Material Related Party Transaction(s) between Gayatri Highways Limited and HKR Roadways Limited, Associate Company**

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('**SEBI Listing Regulations**'), as amended, any transactions with a related party shall be considered material, if the transaction(s) entered into/to be entered into individually or taken together with the previous transactions during a financial year exceeds Rs.1,000 Crores or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the company, whichever is lower ('**Criteria**'), and shall require prior approval of shareholders by means of an Ordinary Resolution.

The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Further, Regulation 2(1)(zc) of the SEBI Listing Regulations defines a "**Related Party Transaction**" ('RPT') to include a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, as well as (ii) a listed entity or any of its subsidiaries on one hand and any other person or entity on the other hand, the purpose and effect of which is to benefit any related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged or not.

Further, subsequent changes to the material RPTs, as already approved by the Members of the company, are required to be placed before the Members for their approval before such modification in RPTs, if it exceeds the limits already approved by the members of the company.

It is in the above context that, Item No. 3 is placed for the approval of the Members of Gayatri Highways Limited ('**Company**').

The Audit Committee of the Company has conducted its independent evaluation of the material terms of the proposed transaction with HKR Roadways Limited ('**HKRRL**'). After a detailed review about the proposed RPTs including rationale, material terms, justification as to why the proposed RPT(s) are in the interest of the Company, the Committee has confirmed that the transaction is being executed at arm's length basis and is in ordinary course of business, in complete compliance with applicable regulations and industry standards and comparable with transactions with unrelated parties.

The Audit Committee has also reviewed and taken note of the certificate placed before it, signed by the Chief Executive Officer and Chief Financial Officer of the Company, confirming that the terms of the proposed RPT(s) to be undertaken with HKRRL are in the interest of the Company.

Based on this assessment, the Audit Committee has approved the transaction entered/to be entered with HKRRL for an aggregate value not exceeding Rs.150 Crores.

Please further note that, for Item No. 3, for the purpose of calculating the total amount of proposed RPTs as a percentage of annual consolidated turnover of the Company as of the immediately preceding financial year, the Audit Committee have considered the Criteria of Financial Year 2024-25 as the 'Preceding Financial Year' and exceeding 10% of annual consolidated turnover of the Company for the transaction of Rs.150 Crores (Rupees One Hundred and Fifty Crores only) with HKRRL, Associate Company.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve the resolutions under Item No. 3.

Except as mentioned above, none of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, financially or otherwise, in the resolutions mentioned at Item No. 3 of the Notice.

On the basis of the consideration and approval of the Audit Committee, the Board of Directors of the Company recommend to the Members to pass the Ordinary Resolution.

Details of the proposed transactions with HKRRL being a related party of the Company, including the information pursuant to Industry Standards on Related party Transactions read with applicable SEBI Circulars and applicable provisions of the Companies Act, 2013, if any, and as placed before the Audit Committee for consideration while seeking prior approval of the proposed RPT(s) and information to be placed before shareholders are provided below:

**(a) Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards for consideration while seeking prior approval of the proposed RPT(s), to the extent applicable and information to be placed before shareholders are provided below:**

**A(1). Basic details of the related party**

S. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	HKR Roadways Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Infrastructure Road Development Company

**A(2). Relationship and ownership of the related party**

S. No.	Particulars of the information	Information provided by the management
1.	<p>Relationship between the listed entity/subsidiary<sup>1</sup> (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:</p> <ul style="list-style-type: none"><li>Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.</li><li>Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).</li><li>Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).</li></ul>	<p>HKR Roadways Limited is an Associate Company to Gayatri Highways Limited</p> <p>26% Shareholding</p> <p>Not Applicable</p> <p>Nil</p>

	<p><b>Explanation:</b> Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control<sup>2</sup>.</p> <p>While calculating indirect shareholding, shareholding held by relatives<sup>3</sup> shall also be considered.</p>	
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#### A(3).Details of previous transactions with the related party

S. No.	Particulars of the information	Information provided by the management		
		S. No.	Nature of Transactions	FY 2024-25 (INR LAKHS)
1.	<p>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.</p> <p><b>Explanation:</b> Details need to be disclosed separately for listed entity and its subsidiary.</p>	1	Project Monitoring Expenses	586.48 Lakhs
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.			Nil
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.			Nil

#### A(4). Amount of the proposed transaction(s)

S. No.	Particulars of the information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Aggregate value of the related party transactions amounting to Rs.150 Crores
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	773%
4.	Value of the proposed transactions as a percentage	

	of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable								
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	76%								
6.	<p>Financial performance of the related party for the immediately preceding financial year:</p> <p><b>Explanations:</b></p> <p><i>The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.</i></p>	<table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2024-2025 (INR LAKHS)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>26,402.61</td> </tr> <tr> <td>Profit After Tax</td> <td>(10,539.64)</td> </tr> <tr> <td>Net Worth</td> <td>(3,163.81)</td> </tr> </tbody> </table>	Particulars	FY 2024-2025 (INR LAKHS)	Turnover	26,402.61	Profit After Tax	(10,539.64)	Net Worth	(3,163.81)
Particulars	FY 2024-2025 (INR LAKHS)									
Turnover	26,402.61									
Profit After Tax	(10,539.64)									
Net Worth	(3,163.81)									

#### A(5).Basic details of the proposed transaction

S. No.	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Sale of Services
2.	Details of each type of the proposed transaction	Sale of Services (Operations and Maintenance of Roads) – Rs.150 Crores
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Three years
4.	Whether omnibus approval is being sought?	No
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Aggregate value of the related party transactions amounting to Rs.150 Crores
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	As the services are being rendered to the associate, the proposed transaction enables better coordination, optimal utilisation of resources, and overall cost efficiencies in the execution of the work.

7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. <i>Explanation:</i> Indirect interest shall mean interest held through any person over which an individual has control.	Not Applicable
	a. Name of the director / KMP	Not Applicable
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Not Applicable
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9.	Other information relevant for decision making.	Not Applicable

**B(1). Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances**

S. No.	Particulars of the information	Information provided by the management
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	The works to be executed as per terms in the O&M agreement
2.	Basis of determination of price.	The works to be executed as per terms in the O&M agreement
3.	In case of Trade advance ( <i>of upto 365 days or such period for which such advances are extended as per normal trade practice</i> ), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Not Applicable
	a. Amount of Trade advance	
	b. Tenure	
	c. Whether same is self-liquidating?	

**(b) Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT**

The Audit Committee of the Company has conducted its independent evaluation of the material terms of the proposed transaction with HKRRL. After a detailed review about the proposed RPTs including rationale, material terms, justification as to why the proposed RPT(s) are in the interest of the Company, the Committee has confirmed that the transaction is being executed at arm's length basis and is in ordinary course of business, in complete compliance with applicable regulations and industry standards and comparable with transactions with unrelated parties. The works to be executed as per terms in the O&M agreement.

Based on this assessment, the Audit Committee has approved the transaction entered/to be entered with HKRRL for an aggregate value not exceeding Rs.150 Crores.

**(c) Disclose the fact that the Audit Committee has reviewed the certificates provided by the CEO/ Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards**

The Audit Committee has also reviewed and taken note of the certificate placed before it, signed by the Chief Executive Officer and Chief Financial Officer of the Company, confirming that the terms of the proposed RPT(s) to be undertaken with HKRRL are in the interest of the Company.

**By the order of the Board of Directors of  
Gayatri Highways Limited**

**Sd/-**

**P. Raj Kumar**

**Company Secretary and Compliance Officer  
Membership No. A23289**

**Place: Hyderabad  
Date: 11<sup>th</sup> December, 2025**