

# Notice of Annual General Meeting

Notice is hereby given that the Twenty-Sixth (26<sup>th</sup>) Annual General Meeting (AGM) of the Members of G R Infraprojects Limited will be held on Thursday, 25<sup>th</sup> day of August, 2022 at 3:00 P.M. through Video Conferencing ("VC") / other audio visual means ("OAVM") to transact the following business:

## ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone & Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March 2022 together with the Report of Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Ramesh Chandra Jain (DIN: 09069250) who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. Vikas Agarwal (DIN: 03113689) who retires by rotation and being eligible, offers himself for reappointment.

## SPECIAL BUSINESS:

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

### 4. Ratification of Remuneration of Cost Auditors for the Financial Year 2022-23:

"RESOLVED THAT pursuant to Section 148 and other applicable provisions, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), and in accordance with the recommendation of the Audit Committee, the remuneration payable to M/s. Rajendra Singh Bhati & Co., Cost Accountants (Firm Registration Number: 101983) appointed by the Board of Directors as Cost Auditors to conduct the audit of cost records of the Company for the Financial Year ending 31<sup>st</sup> March 2023 amounting to ₹ 75,000/- (Rupees Seventy Five Thousand only) plus applicable taxes and reimbursement of out of pocket expenses as may be incurred by them during the course of Audit be ratified.

**RESOLVED FURTHER THAT** approval of the Members be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to the resolution in this regard."

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

### 5. Appointment of Mr. Rajan Malhotra (DIN: 09613669) as an Independent Director of the Company:

"RESOLVED THAT in accordance with the provisions of Section 149, 152, 161(1) read with rules made thereunder (including any statutory modification(s), amendment(s)

thereto or re-enactment thereof for the time being in force), Mr. Rajan Malhotra (DIN: 09613669) who was appointed as an Additional Director (Non-Executive Independent) with effect from 27<sup>th</sup> May 2022, who holds office upto the date of this Annual General Meeting in terms of Section 160(1) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Non-Executive Independent Director of the Company for a term of 5 consecutive years i.e. upto 26<sup>th</sup> May 2027, and is not liable to retire by rotation.

**RESOLVED FURTHER THAT** to give effect to this appointment all Directors and Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds and things as may be necessary, expedient or desirable to give effect to the aforementioned resolution."

### 6. Approval of proposed Related Party Transaction(s) with Bharat Highways InvIT:

"RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 (the "Act"), other applicable provisions of the Act, if any, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended or supplemented, including any guidelines, circulars, notifications and clarifications framed or issued thereunder, the memorandum of association and articles of association of the Company, and subject to the applicable provisions of any laws, regulations, policies and guidelines issued by the Securities and Exchange Board of India and any other law for the time being in force and subject to such other consents, permissions, sanctions and approvals, if and to the extent necessary, and such conditions and modifications as may be prescribed in granting such approvals, consents, permissions and sanctions, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board") to enter into the material related party transactions, being the proposed sale and transfer of the entire equity share capital of certain special purpose vehicles of the Company, including (a) GR Phagwara Expressway Limited ("GPEL"), (b) Porbandar Dwarka Expressway Private Limited ("PDEPL"), (c) GR Gundugolanu Devarapalli Highway Private Limited ("GGDHPL"), (d) GR Akkalkot Solapur Highway Private Limited ("GASHPL"), (e) Varanasi Sangam Expressway Private Limited ("VSEPL"), (f) GR Sangli Solapur Highway Private Limited ("GSSHPL") and (g) GR Dwarka Devariya Highway Private Limited ("GDDHPL"), held by the Company and its nominee(s) to Bharat Highways InvIT (the "InvIT"), a trust settled

and sponsored by the Company in accordance with the Indian Trusts Act, 1882 and proposed to be registered with the Securities and Exchange Board of India as an infrastructure investment trust pursuant to the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 (the “**SEBI InvIT Regulations**”) and other applicable rules, regulations, guidelines framed by the Securities and Exchange Board of India, on consideration to be paid by the InvIT to the Company for such sale and transfer of the equity shares of GPEL, PDEPL, GGDHPL, GASHPL, VSEPL, GSSHPL and GDDHPL being units of the InvIT and/or on such other consideration as may be determined by the Board in accordance with SEBI InvIT Regulations and other applicable law.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, matters, deeds and things and give all such directions as it may in its absolute discretion deem necessary, expedient or desirable, in order to give effect to this resolution, including without limitation, to file all necessary applications with regulatory authorities and to appoint consultants, valuers, legal advisors and all such agencies as may be required for the purposes of effecting the sale as aforesaid, without being required to seek further clarification, consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** Mr. Vinod Kumar Agarwal, Chairman and Wholtime Director (DIN:00182893), Mr. Ajendra Kumar Agarwal, Managing Director (DIN:01147897), Mr. Anand Rathi, Chief Financial Officer and Mr. Sudhir Mutha, Company Secretary be and are hereby severally authorized to negotiate, settle, finalize, execute, modify and deliver, for and on behalf of the Company, all definitive agreements including any documents that are incidental or ancillary to or necessary to give effect to the above resolution and to do all such other acts, deeds and things as may be considered necessary and expedient the interest of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.

**RESOLVED FURTHER THAT** the certified true copies of this resolution be provided to those concerned under the hands of a director or company secretary wherever required.”

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

**7. Approval for selling or disposing of assets / undertaking(s) of the Company:**

**“RESOLVED THAT** pursuant to Section 180(1) (a) of the Companies Act, 2013 (“**Act**”), other applicable provisions of the Act, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the memorandum and articles of association of the Company, and subject to the applicable provisions of any laws, regulations, policies and guidelines issued by the Securities and Exchange Board of India and any other law for the time being in force and subject to such other consents, permissions, sanctions and approvals, if and to the extent necessary, and such conditions and modifications as may be prescribed in granting such approvals, consents, permissions and sanctions, as may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**”), the consent of the Members be and is hereby accorded to the Board to sell, transfer, convey, assign, deliver or cause to be sold, assigned, transferred and delivered or otherwise dispose of, from time to time (in one or more tranches) the whole or substantially the whole of the undertaking(s) of the Company by way of the proposed sale and transfer of the entire equity share capital of certain special purpose vehicles of the Company, including (a) GR Phagwara Expressway Limited (“**GPEL**”), (b) Porbandar Dwarka Expressway Private Limited (“**PDEPL**”), (c) GR Gundugolanu Devarapalli Highway Private Limited (“**GGDHPL**”), (d) GR Akkalkot Solapur Highway Private Limited (“**GASHPL**”), (e) Varanasi Sangam Expressway Private Limited (“**VSEPL**”), (f) GR Sangli Solapur Highway Private Limited (“**GSSHPL**”) and (g) GR Dwarka Devariya Highway Private Limited (“**GDDHPL**”), held by the Company and its nominee(s) to Bharat Highways InvIT (the “**InvIT**”), a trust settled and sponsored by the Company in accordance with the Indian Trusts Act, 1882 and proposed to be registered with the Securities and Exchange Board of India as an infrastructure investment trust pursuant to the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 (the “**SEBI InvIT Regulations**”) and other applicable rules, regulations, guidelines framed by the Securities and Exchange Board of India, the consideration to be paid by the InvIT to the Company for such sale and transfer of the equity shares of GPEL, PDEPL, GGDHPL, GASHPL, VSEPL, GSSHPL and GDDHPL being units of the InvIT and/or such other consideration as may be determined by the Board in accordance with the SEBI InvIT Regulations and other applicable law.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, matters, deeds and things and give all such directions as it may in its absolute discretion deem necessary, expedient or desirable, in order to give effect to this resolution, including without limitation, to file all necessary applications with regulatory authorities and to appoint

consultants, valuers, legal advisors and all such agencies as may be required for the purposes of effecting the sale as aforesaid, without being required to seek further clarification, consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors, of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution.

**RESOLVED FURTHER THAT** the certified true copies of this resolution be provided to those concerned under the hands of a director or company secretary wherever required.”

By order of the Board,  
**For G R Infraprojects Limited**

**Sudhir Mutha**

Company Secretary  
Membership No. ACS18857

Date: 29.07.2022  
Place: Udaipur

#### NOTES:

1. A Statement pursuant to Section 102(1) of the Act (“Explanatory Statement”) relating to the Item No.4 to 7 to be transacted at the Meeting is annexed hereto.
2. In compliance with the Ministry of Corporate Affairs (“MCA”) General Circular No. 02/2022 dated 5<sup>th</sup> May 2022 read with Circular Nos. 20/2020, 14/2020, 17/2020, 02/2021 and 21/2021 dated 5<sup>th</sup> May 2020, 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020, 13<sup>th</sup> January 2021 and 14<sup>th</sup> December 2021 respectively (collectively referred to as “MCA Circulars”) and the Securities and Exchange Board of India (“SEBI”) Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated 13<sup>th</sup> May 2022 (“SEBI Circular”) and any other applicable circulars issued by MCA & SEBI in this regard [collectively referred to as MCA and SEBI circulars], the Company will be conducting 26<sup>th</sup> Annual General Meeting (“AGM”/“Meeting”) through Video Conferencing or Other Audio Visual Means (“VC”/“OAVM”).
3. In terms of the MCA Circulars, since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. Since the AGM will be held through VC/OAVM facility, the attendance slip, proxy form and Route Map are not annexed to this Notice.
5. The Company has appointed M/s KFin Technologies Limited, Registrar and Transfer Agents, for conducting the AGM and for voting through remote e-voting or through e-voting at the AGM. The procedure for participating in the meeting through VC/ OAVM is explained in the notes and is also available on the website of the Company at [www.grinfra.com](http://www.grinfra.com).
6. Voting at the AGM: Members who could not vote through remote e-voting may avail the e-voting facility which will be made available at the Meeting (“e-voting”), facility to be provided by M/s KFin Technologies Limited.
7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
8. Members attending the AGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.
9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the AGM.
10. M/s. Ronak Jhuthawat & Company, Practicing Company Secretary (C.P. No. 12094, Membership No. FCS: 9738), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
11. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 2 working days of conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him/her in writing, who shall countersign the same.
12. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at [www.grinfra.com](http://www.grinfra.com) and on the website of Kfin Technologies Limited at <https://evoting.kfintech.com/> immediately after the declaration of result by the Chairman or any person authorized by him/her in writing and the same shall be communicated to the BSE Limited and the National Stock Exchange of India Limited. The results will also be displayed on the Notice Board of the Company at its Registered Office.

The resolutions, if passed by requisite majority, shall be deemed to have been passed on the date of the AGM i.e. 25<sup>th</sup> August 2022.

13. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act 2013, will be available electronically for inspection by the Members during the AGM. All the relevant documents referred to in this Notice and the Explanatory Statement will be available for inspection electronically without any fees by the Members. Members seeking to inspect such documents can send an email to [secretarial@grinfra.com](mailto:secretarial@grinfra.com).
14. The Company has designated an exclusive email Id i.e. [secretarial@grinfra.com](mailto:secretarial@grinfra.com) to enable investors to register their complaints, if any.
15. Electronic copy of the Annual Report for FY 2021 - 22 and Notice of AGM has been uploaded on the Company's website [www.grinfra.com](http://www.grinfra.com) and is being sent to all the Members whose email IDs are registered with the Company/ Depository Participant(s)/RTA for communication purposes and also available on the website of BSE Limited and the National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively. Further, the Notice of the AGM is available on the website of Kfin Technologies Limited, the agency engaged for providing e-voting facility, i.e. <https://evoting.kfintech.com/>.
16. Instructions for voting through electronic means (e-voting), joining the AGM and other instructions relating thereto are as under:
  - iv. Voting rights of the Members for voting through remote e-voting and e-voting during the AGM shall be in proportion to the number of share (s) held by them in the equity share capital of the Company as on the cut-off date i.e. 18<sup>th</sup> August 2022. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-voting and voting during the AGM.
  - v. The remote e-voting facility will be available during the following period:
    - a. Commencement of remote e-voting: 9.00 A.M. (IST) on 22<sup>nd</sup> August 2022
    - b. End of remote e-voting: 5.00 P.M. (IST) on 24<sup>th</sup> August 2022
    - c. The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be disabled by Kfin Technologies Limited upon expiry of aforesaid period.
  - vi. Those Members who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
  - vii. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

#### PROCEDURE FOR REMOTE E-VOTING

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9<sup>th</sup> December 2020 in relation to e-Voting Facility provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting facility provided by KFin Technologies Limited, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- ii. In pursuant to SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9<sup>th</sup> December 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- viii. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode."
- ix. The details of the process and manner for remote e-Voting and e-AGM are explained herein below:
 

**Step 1:** Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2:** Access to KFinTech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

**Step 3:** Access to join virtual meetings(e-AGM) of the Company on KFinTech system to participate e-AGM and vote at the AGM.



Details on Step 1 are mentioned below:

**I) Login Method for Individual Shareholders holding shares in Demat mode through National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”):**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<p><b>A. Existing user who have opted for Easi / Easiest</b></p> <ol style="list-style-type: none"> <li>1) Visit URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>2) Click on New System Myeasi</li> <li>3) Login with your registered user id and password.</li> <li>4) The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal.</li> <li>5) Click on e-Voting service provider name to cast your vote.</li> </ol> <p><b>B. User not registered for Easi/Easiest</b></p> <ol style="list-style-type: none"> <li>1) Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>2) Proceed with completing the required fields.</li> <li>3) Follow the steps given in point 1</li> </ol> <p><b>C. Alternatively, by directly accessing the e-Voting website of CDSL</b></p> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>II. Provide your demat Account Number and PAN No.</li> <li>III. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</li> <li>IV. After successful authentication, user will be provided links for the respective ESP, i.e KFintech where the e- Voting is in progress.</li> </ol>

**Helpdesk for technical issues related to login:**

Please contact CDSL helpdesk by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 22-23058542-43.

Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<p><b>A. NSDL IDEAS facility</b></p> <p><b>If you are already registered, follow the below steps:</b></p> <ol style="list-style-type: none"> <li>1) Please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile.</li> <li>2) Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section.</li> <li>3) A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services.</li> <li>4) Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page.</li> <li>5) Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol> <p><b>If you are not registered, follow the below steps:</b></p> <ol style="list-style-type: none"> <li>1) Option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>.</li> <li>2) Select “Register Online for IDEAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Follow the steps given in points 1-5 above</li> </ol> <p><b>B. Alternatively by directly accessing the e-Voting website of NSDL</b></p> <ol style="list-style-type: none"> <li>I. Open URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a></li> <li>II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</li> <li>III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</li> <li>IV. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e. KFintech.</li> <li>V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.</li> </ol>
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**Helpdesk for technical issues related to login:**

Please contact NSDL helpdesk by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	<p>I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</p> <p>II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>III. Click on options available against company name or e-Voting service provider – Kfintech and you will be redirected to e-Voting website of Kfintech for casting your vote during the remote e-Voting period without any further authentication.</p>

**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.

**Details on Step 2 are mentioned below:**

**II) Login Method for Individual Shareholders holding shares in Demat mode through e-voting Service Provider i.e. Kfintech**

- A. Members whose email IDs are registered with the Company/ Depository Participants(s), will receive an email from Kfintech which will include details of E-Voting Event Number (EVEN), User ID and password. They will have to follow the following process:
  - a. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
  - b. Enter the login credentials (i.e. User ID and password).
  - c. User ID will be your DP ID and Client ID. However, if you are already registered with Kfintech for e-voting, you can use your existing User ID and password for casting the vote.
- B. After entering these details appropriately, click on "LOGIN".
- C. You will now reach password change Menu wherein you are required to mandatorily change your 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 you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- D. You need to login again with the new credentials.
- E. On successful login, the system will prompt you to select the "EVEN"
- F. Select EVEN for G R Infraprojects Limited and click on "Submit"
- G. 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, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the 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.
- H. Members holding multiple demat accounts shall choose the voting process separately for each demat account.
- I. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- J. You may then cast your vote by selecting an appropriate option and click on "Submit".
- K. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- L. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id [csronakjhuthawat@gmail.com](mailto:csronakjhuthawat@gmail.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com). The scanned image of the above-mentioned documents should be in the naming format "G R Infraprojects Limited\_Even No."

- M. Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:
- a. Members who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFintech, by accessing the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>.
  - b. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com. Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.
  - c. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.
- D. Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- E. As the AGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number/folio number, email id, mobile number at [secretarial@grinfra.com](mailto:secretarial@grinfra.com). Questions /queries received by the Company till 21<sup>st</sup> August 2022 only be considered and responded during the AGM.
- F. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
- G. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- H. Facility of joining the AGM through VC / OAVM shall be available for atleast 1000 members on first come first served basis. However, attendance of Members holding more than 2% of the shares of the Company, Institutional Investors and Directors and Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, the Stakeholders Relationship Committee and Auditors will not be restricted on first come first serve basis.
- I. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.

**Details on Step 3 are mentioned below:**

**III) Instructions for all the Members for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting.**

- A. Member will be provided with a facility to attend the AGM through VC / OAVM platform provided by KFintech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/KFintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.
  - B. Facility for joining AGM though VC/ OAVM shall open atleast 15 minutes before the commencement of the Meeting.
  - C. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- OTHER INSTRUCTIONS**
- Members who would like to express their views or ask questions during the AGM may register themselves as speaker by sending their request from their registered e-mail address mentioning their name, DP ID and client ID/Folio no, No. of shares, PAN, mobile number at [secretarial@grinfra.com](mailto:secretarial@grinfra.com) on or before 05:00 P.M., 21<sup>st</sup> August 2022. Only those Members who have registered themselves as a speaker will be allowed to express their views, ask questions during the AGM. The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the AGM.
- I. **Speaker Registration:** The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can

visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration' which will be opened from 19<sup>th</sup> August 2022 to 21<sup>st</sup> August 2022. Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.

- II. **Post your Question:** The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Post Your Question' option which will be opened from 19<sup>th</sup> August 2022 to 21<sup>st</sup> August 2022.
- III. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (KFintech Website) or send e-mail at [evoting@kfintech.com](mailto:evoting@kfintech.com) or call KFintech's toll free No. 1-800-309-4001 for any further clarifications.
- IV. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 18<sup>th</sup> August 2022, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- V. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
  - a. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
    1. Example for NSDL:
    2. MYEPWD <SPACE> IN12345612345678
    3. Example for CDSL:
    4. MYEPWD <SPACE> 1402345612345678
    5. Example for Physical:
    6. MYEPWD <SPACE> XXXX1234567890
  - b. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
  - c. Members who may require any technical assistance or support before or during the AGM are requested to contact KFintech at toll free number 1-800-309-4001 or write to them at [evoting@kfintech.com](mailto:evoting@kfintech.com).
- VI. The results of the electronic voting shall be declared to the Stock Exchanges after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.



## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

### Item No. 4:

The Board of Directors has approved the appointment of the M/s. Rajendra Singh Bhati & Co., Cost Accountants (Firm Registration Number: 101983) to conduct the audit of the cost records of the Company, for the financial year ending 31<sup>st</sup> March 2023 at a remuneration of ₹ 75,000/- (Rupees Seventy Five Thousand) plus applicable taxes and actual out-of-pocket expenses. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company. Accordingly, consent of the Members is hereby sought for ratification of remuneration of the Cost Auditor as set out at Item No. 4 of the Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

### Item No. 5:

The Board of Directors based on the recommendation of the Nomination & Remuneration Committee had appointed Mr. Rajan Malhotra (DIN: 09613669) as an Additional Director (Non-Executive Independent) of the Company with effect from 27<sup>th</sup> May 2022. As per the provisions of Section 161(1) of the Companies Act, 2013 ('Act'), he holds office till the date of this Annual General Meeting and is eligible for appointment as an Independent Director for a term of 5 (five) consecutive years. The Company has received a notice under Section 160(1) of the Act proposing his candidature for the office of an Independent Director.

Mr. Rajan Malhotra is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director. The Company has also received declaration of Independence from him and in the opinion of the Board he meets with the criteria of independence specified under Section 149(6) read with Schedule IV of the Act and under the Listing Regulations and is Independent of the management.

Further, brief profile and other details of Mr. Rajan Malhotra forms part of the Annexure to the Notice. The Board considers that background and experience of Mr. Rajan Malhotra will be beneficial to the Company and it is desirable to avail his services as an Independent Director.

Mr. Rajan Malhotra is deemed to be interested in the said resolution as it relates to his appointment. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Resolution as set out in the Item No. 5 of the accompanying Notice for the approval by the Members of the Company.

### Item No. 6:

#### Background, details and benefits of the transaction

The Company is an integrated road EPC company with rich experience in design and construction of numerous road and highway projects across diverse terrains in India. Your Company sets its outlook to be one of the best players in the industry, catering needs of various infrastructure segments.

The Company bid for projects on an ongoing basis and infrastructure projects are typically awarded by the Government of India following a competitive bidding process and satisfaction of prescribed qualification criteria. BOT projects typically have a long gestation period and require substantial capital infusion at periodic intervals before their completion.

Term loans availed to finance the project require to be secured by charge/mortgage over all or part of the movable, immovable assets of the SPV and security from the Company in the form of pledge of shares, sponsor undertakings/corporate guarantee. Further, your Company also needs to infuse equity contribution, unsecured loans to meet its commitment as per financing arrangement.

In order to enhance capability of your company to participate in bidding for upcoming projects and to churn assets in the portfolio, the Company has sponsored and settled the Bharat Highways InvIT (the "InvIT"), a trust established in accordance with the provisions of the Indian Trusts Act, 1882. The Trust is proposed to be registered with the Securities and Exchange Board of India as an infrastructure investment trust pursuant to the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended (the "**SEBI InvIT Regulations**").

The Company also intends to subsequently sell, convey, transfer, assign, deliver the whole, or substantially the whole, of its shareholding in such of its SPVs as may be permitted under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**") & Concessional Authorities ("NHAI") guidelines from time to time, to the Infrastructure Investment Trusts, so as to enable generation of funds commensurate with valuation of its holdings in the SPVs. The InvIT will help free up capital by divesting a stake in operational assets and help recycle this capital to deleverage balance sheets for creating new assets.

The Investment Manager of the InvIT is GR Highways Investment Manager Private Limited, a wholly owned subsidiary of the Company. The Company will also act as the Project Manager of the InvIT. Subject to the market conditions, regulatory approvals and certain other factors, the units of the InvIT are proposed to be listed on recognized stock exchanges in India pursuant to an initial public offer conducted in terms of the SEBI InvIT Regulations ("**Offer**"). As part of the proposed transaction, the Company proposes to transfer its equity shareholding (held directly by the Company and through its nominee(s)) in certain HAM assets, including (a) GR Phagwara Expressway Limited ("**GPEL**"), (b)

Porbandar Dwarka Expressway Private Limited (“PDEPL”), (c) GR Gundugolanu Devarapalli Highway Private Limited (“GGDHPL”), (d) GR Akkalkot Solapur Highway Private Limited (“GASHPL”), (e) Varanasi Sangam Expressway Private Limited (“VSEPL”), (f) GR Sangli Solapur Highway Private Limited (“GSSHPL”) and (g) GR Dwarka Devariya Highway Private Limited (“GDDHPL” and collectively, the “Portfolio”), to the InvIT (the “Formation Transactions”). As consideration for such transfer, the Company will receive units of the InvIT and/ or cash consideration. Therefore, the Company will continue to hold economic interest in the Portfolio through the units held by it in the InvIT and in its capacity as the sponsor to the InvIT.

Pursuant to the SEBI InvIT Regulations, a valuation report issued by an independent valuer prepared in accordance with SEBI guidelines will be disclosed in the offer documents to be filed with SEBI and the stock exchanges in connection with the Offer. The valuation report will be publicly available on the websites of SEBI, the stock exchanges and the InvIT.

The management has provided the Audit Committee with the relevant details, as required under law, of the

proposed RPTs including material terms thereof. The Audit Committee, after reviewing all necessary information, has granted approval for entering into the above-mentioned RPTs with the InvIT (acting through its Trustee). The Audit Committee has noted that the said transactions will be on an arms' length basis.

Regulation 23 of the Listing Regulations states that all related party transactions (“RPT”) with an aggregate value exceeding ₹ 1,000 crore (Indian Rupees One Thousand Crores) or 10% of the annual consolidated turnover as per the last audited financial statements of the Company, whichever is lower, shall require prior approval of shareholders by way of an ordinary resolution and no related party shall vote to approve such resolution irrespective whether the entity is a related party in the particular transaction or not. The said limits are applicable, even if the transactions are in the ordinary course of business of the company and at an arm's length basis.

Accordingly, based on the approval of the Audit Committee, the Board has recommended the resolution contained in Item No. 6 of the accompanying notice to the shareholders for their approval.

**Information required pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 is set forth below:**

S. No.	Description	Details
1.	Details of summary of information provided by the management to the Audit Committee: Kindly refer to the contents of the Explanatory Statement for Item No 6	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Bharat Highways InvIT (the “InvIT”) is an infrastructure investment trust which is settled and sponsored by the Company in accordance with the provisions of the Indian Trusts Act, 1882 and proposed to be registered with the Securities and Exchange Board of India as an infrastructure investment trust pursuant to the SEBI InvIT Regulations. The Investment Manager of the InvIT is GR Highways Investment Manager Private Limited, a wholly owned subsidiary of the Company. The Company will act as the Project Manager of the InvIT. The Company will also be a unitholder of the InvIT post-Formation Transactions.
b.	Type, material terms and particulars of the proposed transaction	The Company will transfer its equity shareholding (held directly by the Company or through its nominee(s)) in certain HAM assets, including (a) GR Phagwara Expressway Limited (“GPEL”), (b) Porbandar Dwarka Expressway Private Limited (“PDEPL”), (c) GR Gundugolanu Devarapalli Highway Private Limited (“GGDHPL”), (d) GR Akkalkot Solapur Highway Private Limited (“GASHPL”), (e) Varanasi Sangam Expressway Private Limited (“VSEPL”), (f) GR Sangli Solapur Highway Private Limited (“GSSHPL”) and (g) GR Dwarka Devariya Highway Private Limited (“GDDHPL” and collectively, the “Portfolio”), to the InvIT (acting through its Trustee) (the “Formation Transactions”). As consideration for such transfer, the Company will receive units of the InvIT and/ or cash consideration. Therefore, the Company will continue to hold economic interest in the Portfolio through the units held by it in the InvIT. The units of the InvIT held by the Company shall also be subject to a mandatory lock-in pursuant to the requirements prescribed under the SEBI InvIT Regulations.

S. No.	Description	Details
c.	Tenure of the proposed transaction	Not applicable The transaction is proposed to be consummated pursuant to definitive agreements to be entered into by the Company for the transfer of its shareholding in the HAM assets to the InvIT.
d.	Value of the proposed transaction	Pursuant to the SEBI InvIT Regulations, a valuation report issued by an independent valuer prepared in accordance with SEBI guidelines will be disclosed in the offer documents to be filed with SEBI and the stock exchanges in connection with the Offer. The valuation report will be publicly available on the websites of SEBI, the stock exchanges and the InvIT.
e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	The InvIT has only been established during the current financial year and does not presently have any operations. Pursuant to the SEBI InvIT Regulations, a valuation report issued by an independent valuer prepared in accordance with SEBI guidelines will be disclosed in the offer documents to be filed with SEBI and the stock exchanges in connection with the Offer.
f.	Justification for the transaction	Please refer to " <b>Background, details and benefits of the transaction</b> " which forms part of the explanatory statement to Item No. 6
g.	Name of the director or key managerial personnel who is related, if any	None
h.	Details of transactions relation to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	Not applicable
i.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Pursuant to the SEBI InvIT Regulations, a valuation report issued by an independent valuer prepared in accordance with SEBI guidelines will be disclosed in the offer documents to be filed with SEBI and the stock exchanges in connection with the Offer. The valuation report will be publicly available on the websites of SEBI, the stock exchanges and the InvIT.
j.	Any other information that may be relevant	None

The shareholders may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is/are a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 6. Accordingly, the promoters of the Company and members of the promoter group and any other related parties of the Company will not vote to approve such resolution.

None of the Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

The Board recommends the relevant ordinary resolution set forth at Item No. 6 in the Notice for the approval of the shareholders.

#### Item No. 7

The Company is an integrated road EPC company with rich experience in design and construction of numerous road and highway projects across diverse terrains in India. Your Company sets its outlook to be one of the best players in the industry, catering needs of various infrastructure segments.

The Company bid for projects on an ongoing basis and infrastructure projects are typically awarded by the Government of India following a competitive bidding process and satisfaction of prescribed qualification criteria.

BOT projects typically have a long gestation period and require substantial capital infusion at periodic intervals before their completion.

Term loans availed to finance the project require to be secured by charge/mortgage over all or part of the movable, immovable assets of the SPV and security from the Company in the form of pledge of shares, sponsor undertakings/corporate guarantee. Further, your Company also needs to infuse equity contribution, unsecured loans to meet its commitment as per financing arrangement.

In order to enhance capability of your company to participate in bidding for upcoming projects and to churn assets in the portfolio, the Company has sponsored and settled the Bharat Highways InvIT (the "**InvIT**"), a trust established in accordance with the provisions of the Indian Trusts Act, 1882. The Trust is proposed to be registered with the Securities and Exchange Board of India as an infrastructure investment trust pursuant to the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended (the "**SEBI InvIT Regulations**").

The Company also intends to subsequently sell, convey, transfer, assign, deliver the whole, or substantially the whole, of its shareholding in such of its SPVs as may be permitted under SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015, as amended (“**Listing Regulations**”) & Concessing Authorities’ (“**NHAI**”) guidelines from time to time, to the Infrastructure Investment Trusts, so as to enable generation of funds commensurate with valuation of its holdings in the SPVs. The InvIT will help free up capital by divesting a stake in operational assets and help recycle this capital to deleverage balance sheets for creating new assets.

The Investment Manager of the InvIT is GR Highways Investment Manager Private Limited, a wholly owned subsidiary of the Company. The Company will also act as the Project Manager of the InvIT. Subject to the market conditions, regulatory approvals and certain other factors, the units of the InvIT are proposed to be listed on recognized stock exchanges in India pursuant to an initial public offer conducted in terms of the SEBI InvIT Regulations (“**Offer**”). As part of the proposed transaction, the Company proposes to transfer its equity shareholding (held directly by the Company and through its nominee(s)) in certain HAM assets, including (a) GR Phagwara Expressway Limited (“**GPEL**”), (b) Porbandar Dwarka Expressway Private Limited (“**PDEPL**”), (c) GR Gundugolanu Devarapalli Highway Private Limited (“**GGDHPL**”), (d) GR Akkalkot Solapur Highway Private Limited (“**GASHPL**”), (e) Varanasi Sangam Expressway Private Limited (“**VSEPL**”), (f) GR Sangli Solapur Highway Private Limited (“**GSSHPL**”) and (g) GR Dwarka Devariya Highway Private Limited (“**GDDHPL**”) and collectively, the “**Portfolio**”), to the InvIT (the “**Formation Transactions**”). As consideration for such transfer, the Company will receive units of the InvIT and/ or cash consideration. Therefore, the Company will continue to hold economic interest in the Portfolio through the units held by it in the InvIT and in its capacity as the sponsor to the InvIT.

Pursuant to the SEBI InvIT Regulations, a valuation report issued by an independent valuer prepared in accordance with SEBI guidelines will be disclosed in the offer documents

to be filed with SEBI and the stock exchanges in connection with the Offer. The valuation report will be publicly available on the websites of SEBI, the stock exchanges and the InvIT.

Section 180(1)(a) of the Companies Act, 2013, provides that the consent of the shareholders of the Company by way of a special resolution would be required in order to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company. The Companies Act, 2013, defines an undertaking as an undertaking in which the investment of the Company exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates 20% of the total income of Company during the previous financial year. Further, the expression “substantially the whole of the undertaking” in any financial year is defined to mean 20% or more of the value of the undertaking as per the audited balance sheet of the preceding financial year. Accordingly, Shareholders’ approval is being sought to enable the Company to sell and transfer its entire investment in the equity shares of the portfolio to the InvIT.

None of the Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

The Board recommends the relevant special resolution set forth at Item No. 7 in the Notice for the approval of the shareholders.

By order of the Board  
**For G R InfraProjects Limited**

**Sudhir Mutha**  
Company Secretary  
Membership No. ACS18857

Date: 29.07.2022  
Place: Udaipur

**PROFILE OF DIRECTORS PROPOSED TO BE APPOINTED/REAPPOINTED AND OTHER INFORMATION AS REQUIRED BY REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (“SS-2”), ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA IS AS UNDER:**

<b>Name</b>	<b>Mr. Rajan Malhotra</b> (DIN: 09613669)	<b>Mr. Ramesh Chandra Jain</b> (DIN: 09069250)	<b>Mr. Vikas Agarwal</b> (DIN: 03113689)
<b>Age and Date of Birth</b>	66 years 4 <sup>th</sup> September 1955	57 years 4 <sup>th</sup> November 1964	41 years 15 <sup>th</sup> October 1980
<b>Qualification</b>	B.Tech (Mech.)	Bachelor's degree in civil Engineering from Rajasthan University	Bachelor's degree in Commerce from Maharana Pratap University, Chittorgarh
<b>Expertise in specific functional areas and experience</b>	Mr. Rajan Malhotra is an Additional Director (Non-Executive Independent Director) on our Board. He has over 42 years of experience in the Engineering and Construction Industry. He has worked with L&T for over 40 years, in various capacities, in India and overseas. He had headed Larsen & Toubro's construction business for Northern India, based in Delhi. Also looked after corporate affairs for the company's business in Delhi.	He has an experience of over 25 years in road construction business and was previously associated with National Highways Authority of India as Manager (Tech.)	He has an experience of over 17 years in the road construction industry. He is responsible for to look after the functioning of running projects of your Company. Under his supervision, the Company has completed many Projects within stipulated time frame.
<b>Terms and conditions of appointment/re-appointment along with details of remuneration sought to be paid</b>	Mr. Rajan Malhotra is proposed to be appointed as Independent Director of the Company for a period of Five years with effect from 27 <sup>th</sup> May 2022. No remuneration is proposed to be paid to him except sitting fee for attending meetings of Board/Committees.	Mr. Ramesh Chandra Jain is proposed to be appointed as Director liable to retire by rotation. Remuneration shall be paid as per the existing terms of his appointment as Director of the Company.	Mr. Vikas Agarwal is proposed to be appointed as Director liable to retire by rotation. Remuneration shall be paid as per the existing terms of his appointment as Director of the Company.
<b>Last drawn remuneration, if applicable</b>	Nil (FY 2021-22)	₹ 124.2 Lakhs (FY 2021-22)	₹ 417.78 Lakhs (FY 2021-22)
<b>Date of first appointment on the Board</b>	27 <sup>th</sup> May 2022	1 <sup>st</sup> April 2021	1 <sup>st</sup> April 2021
<b>Number of shares held in Company</b>	Nil	400 Equity Shares	2,10,000 Equity shares
<b>Directorship in other companies</b>	Nil	Nil	<ul style="list-style-type: none"> <li>• GR Akkalkot Solapur Highway Private Limited</li> <li>• Reengus Sikar Expressway Limited</li> <li>• GR Phagwara Expressway Limited</li> <li>• Varanasi Sangam Expressway Private Limited</li> </ul>



No. of Board Meetings attended	Not applicable	11 (Eleven) out of 11 meeting held during FY 2021-22	10 (Ten) out of 11 meeting held during FY 2021-22	held
<b>Membership/Chairman of the Committees in other Companies in India</b>	Nil	Nil	<ol style="list-style-type: none"> <li>1) GR Phagwara Expressway Limited:               <ul style="list-style-type: none"> <li>• Chairperson of CSR Committee</li> </ul> </li> <li>2) Varanasi Sangam Expressway Private Limited:               <ul style="list-style-type: none"> <li>• Chairperson of CSR Committee</li> <li>• Chairperson of Audit Committee</li> <li>• Chairperson of Nomination and Remuneration Committee</li> <li>• Member of Stakeholder Relationship Committee</li> <li>• Member of Risk Management Committee</li> <li>• Member of CSR Committee</li> </ul> </li> <li>3) GR Akkalkot Solapur Highway Private Limited:               <ul style="list-style-type: none"> <li>• Member of CSR Committee</li> </ul> </li> <li>4) Reengus Sikar Expressway Limited               <ul style="list-style-type: none"> <li>• Member of CSR Committee</li> </ul> </li> </ol>	held
<b>Relationship with other Directors/KMP</b>	Not related to any other Director of the Company.	Not related to any other Director of the Company.	Not related to any other Director of the Company.	held