



August 24, 2024

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001  
**Scrip: 543490**

National Stock Exchange of India Limited  
Exchange Plaza  
Plot no. C/1, G Block  
Bandra-Kurla Complex  
Bandra (E), Mumbai - 400 051  
**Symbol: GMRP&UI**

**Sub: Notice of the 5<sup>th</sup> Annual General Meeting of the Company, Closure of Register of Members and Share Transfer Books and related aspects**

**Ref: Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR')**

We hereby inform you that the 5<sup>th</sup> Annual General Meeting ('AGM') of GMR Power and Urban Infra Limited ('the Company') will be held on Monday, September 16, 2024 at 11.00 a.m. through Video Conferencing to transact the business as set out in the Notice of the 5<sup>th</sup> AGM. A copy of the Notice is enclosed.

Further, pursuant to the Regulation 29(1)(d) and 50(1)(d) of SEBI LODR, the approval of the shareholders is being sought for raising of funds of up to ₹ 3000 Crore in one or more tranche(s), through issue of securities including a Qualified Institutions Placement and/or Foreign Currency Convertible Bonds and/or any other securities as an enabling resolution as per the requirements of applicable laws which shall also be subject to approval of other regulatory and/or statutory authorities, as applicable.

The Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 06, 2024 to Monday, September 16, 2024 (both days inclusive) for the purpose of Annual General Meeting as per the provisions of Section 91 of the Companies Act, 2013 read with Regulation 42 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR').

Further, we wish to inform that the remote e-voting for the 5<sup>th</sup> AGM commences on Thursday, September 12, 2024 at 9.00 a.m. and ends on Sunday, September 15, 2024 at 5.00 p.m. (both days inclusive). During this period, the members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date, being Friday, September 06, 2024, can cast their votes in the manner and process set out in the Notice of the 5<sup>th</sup> AGM.

Request you to please take the same on record.

Thanking you,

for **GMR Power and Urban Infra Limited**

**Vimal Prakash**  
**Company Secretary &**  
**Compliance Officer**

*Encl: Notice*

## GMR Power & Urban Infra Limited

**Corporate Office:** New Udaan Bhawan, Opp. Terminal 3, Indira Gandhi International Airport, New Delhi - 110 037

**Registered Office:** Plot No. C-31, G Block, 701, 7th Floor, Naman Centre, Bandra Kurla Complex (Opp. Dena Bank), Bandra (East), Mumbai

- 400 051 CIN L45400MH2019PLC325541 T +91 11 42532600 F +91 11 47197181 E GPUIL.CS@gmrgroup.in W www.gmrpui.com





## GMR Power and Urban Infra Limited

(CIN: L45400MH2019PLC325541)

Regd. Office: Naman Centre, 701, 7<sup>th</sup> Floor, Plot No. C-31,  
G Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051

T: +91 22 4202 8000; W: [www.gmrpui.com](http://www.gmrpui.com)

Email id: [GPUIL.CS@gmrgroup.in](mailto:GPUIL.CS@gmrgroup.in)

## NOTICE

NOTICE is hereby given that the 5<sup>th</sup> (Fifth) Annual General Meeting of the Members of **GMR Power and Urban Infra Limited** ("Company" or "GPUIL") will be held on Monday, September 16, 2024, at 11 A.M.(IST) through Video Conferencing ("VC") to transact the following business:

### Ordinary Business:

- To consider and adopt the Audited Financial Statements (including Consolidated Financial Statements) of the Company for the Financial Year ended March 31, 2024, and the Reports of the Board of Directors and Auditors thereon.**

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

**"RESOLVED THAT** the Audited Financial Statements (including Consolidated Financial Statements) of the Company for the Financial Year ended March 31, 2024, and the Reports of the Board of Directors and Auditors thereon be and are hereby adopted."

- To appoint a Director in place of Mr. Grandhi Mallikarjuna Rao (DIN: 00574243), who retires by rotation and being eligible, offers himself for re-appointment.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Grandhi Mallikarjuna Rao (DIN: 00574243), who retires by rotation, be and is hereby re-appointed as a Director of the company liable to retire by rotation."

- To appoint a Director in place of Mr. Srinivas Bommidala (DIN: 00061464), who retires by rotation and being eligible, offers himself for re-appointment.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Srinivas Bommidala (DIN: 00061464), who retires by rotation, be and is hereby re-appointed as a Director of the company liable to retire by rotation."

### Special Business:

- Re-appointment of Mr. Srinivas Bommidala (DIN: 00061464) as Managing Director of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V of the Companies Act, 2013 (the "Act") the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), pursuant to and in due compliance from time to time of the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") and subject to such other approvals, permissions and sanctions, as may be required, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, consent of the Members be and is hereby accorded for the re-appointment of Mr. Srinivas Bommidala (DIN:00061464) as Managing Director of the Company in the category of "Key Managerial Personnel" for a further period of three years, from the expiry of his present term of office, i.e., with effect from January 31, 2025 to January 30, 2028, on the following remuneration and other terms and conditions of his employment as detailed below:

Particulars	Amount
Fixed Remuneration	₹ 5 Crores p.a. with annual increment of 10% YoY.
Performance Linked Incentive Pay ("PLIP"), in terms of the key performance indicators (KPI) as approved by the Board	₹ 2.15 Crores. p.a. with annual increment of 10% YoY.
Total Remuneration	₹ 7.15 Crores. p.a. with annual increment of 10% YoY.

**RESOLVED FURTHER THAT** within the maximum Fixed Remuneration for each year, the Managing Director shall be entitled to Salary, Allowances and Perquisites, as may

be mutually agreed between the Company and Mr. Srinivas Bommidala, including a Rent Free Accommodation and the valuation of all perquisites shall be as per the provisions of the Income Tax Act, 1961.

**RESOLVED FURTHER THAT**

- a) In addition to above Mr. Srinivas Bommidala will also be entitled for following, which shall not be included in computation of ceiling on his remuneration:
  - (i) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
  - (ii) Gratuity payable should not exceed half month's salary for each completed year of service; and
  - (iii) Encashment of leave as per Company's rules, at the end of tenure.
- b) In addition to the above said remuneration, Mr. Srinivas Bommidala be provided the below in relation to the business requirement:
  - (i) Car
  - (ii) Telephones, internet etc.
  - (iii) Security services
  - (iv) Club Membership- Membership of one club in India
- c) Any other allowances, benefits, perquisites admissible to the senior officer from time to time as per HR Policy of the Group in addition to the above remuneration.

**RESOLVED FURTHER THAT** notwithstanding anything contained herein above, where, in any financial year during the tenure of Mr. Srinivas Bommidala as Managing Director of the Company, the Company has no profits or its profits are inadequate, Mr. Srinivas Bommidala shall be entitled to receive the Total Remuneration, as salary, perquisites and allowances, as set out above, as minimum remuneration, subject to other requisite approvals, restrictions, if any.

**RESOLVED FURTHER THAT** the aforesaid remuneration be paid to Mr. Srinivas Bommidala shall be in addition to remuneration drawn by him from any other Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to alter and vary the terms and conditions of the said re-appointment as it may deem fit and to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution."

**5. Re-appointment of Mr. Subbarao Gunuputi (DIN: 00064511) as an Executive Director of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197 and 198 read with Schedule V of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") and as recommended by Nomination and Remuneration Committee and approved by the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Subbarao Gunuputi (DIN: 00064511) aged about 72 years as an Executive Director of the Company for a further period of three years with effect from January 31, 2025 upto January 30, 2028 on the following remuneration and other terms and conditions as detailed below:

- a) Remuneration of ₹ 1.16 Crore (Rupees One Crore sixteen lakh only) per annum with such allocation among various components of salary and perquisites as may be mutually agreed between the Company and Mr. Subbarao Gunuputi. The valuation of perquisites for inclusion in the remuneration shall be as per the provisions of the Income Tax Act, 1961.
- b) The annual increment, variable pay and other entitlements shall be in accordance with the HR policy of the Group, in addition to the above.
- c) Any other allowances, benefits, perquisites admissible to the senior officer from time to time as per HR Policy of the Group in addition to the above remuneration.
- d) If in any financial year during the tenure of his appointment, the Company has no profits or its profits are inadequate, the above remuneration will be paid to Mr. Subbarao Gunuputi, in accordance with the provisions of Section 197, Schedule V and other applicable provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to alter and vary the terms and conditions of the said re-appointment as it may deem fit and to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution."

**6. Re-appointment of Mr. Madhva Bhimacharya Terdal (DIN: 05343139) as an Executive Director of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197 and 198 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors)

Rules, 2014, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") and the Articles of Association of the Company and subject to such other approvals, permissions and sanctions, as may be required and based on the recommendation of the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Madhva Bhimacharya Terdal (DIN:05343139) aged about 70 years as an Executive Director of the Company for a further period of one year with effect from August 08, 2024, with remuneration and other terms and conditions of his employment as detailed below:

- (a) The overall remuneration of upto ₹ 3.11 crore per annum with such allocation among various components of salary and perquisites as may be mutually agreed between the Company and Mr. Madhva Bhimacharya Terdal. The valuation of perquisites for inclusion in the remuneration shall be as per the provisions of the Income Tax Act, 1961.
- (b) The annual increment, variable pay and other entitlements shall be in accordance with the HR policy of the Group, in addition to the above.
- (c) Any other allowances, benefits, perquisites admissible to the senior officer from time to time as per HR Policy of the Group in addition to the above remuneration.
- (d) If in any financial year during the tenure of his appointment, the Company has no profits or its profits are inadequate, the above remuneration will be paid to Mr. Madhva Bhimacharya Terdal, in accordance with the provisions of Section 197, Schedule V and other applicable provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to alter and vary the terms and conditions of the said re-appointment as it may deem fit and to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution."

#### 7. Alteration of Articles of Association of the Company.

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

**"RESOLVED THAT** pursuant to the provisions of Section 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, applicable provisions of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulation, 2021, read with the circular no. SEBI/LADNRO/GN/2023/119 dated February 2, 2023 issued by the Securities and Exchange Board of

India ("SEBI"), and any other applicable law (including any amendments, statutory modifications, variations and/ or re-enactments to any of the foregoing) the consent of the Members of the Company be and is hereby accorded to alter the Articles of Association of the Company by:

- a) incorporating new article, as under, after existing Article 64 of Articles of Association of the Company:

"Article 64A: Appointment of Nominee Director by Debenture Trustee

*Notwithstanding anything contained in this Articles, the Board of Directors shall have the power to appoint a Nominee Director on the Board of the Company, on receipt of the nomination by a debenture trustee in terms of clause (e) of Regulation 15(1) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended. Such appointment of a director shall be in accordance with the provisions of the Debenture Trust Deed, provisions of Companies Act, 2013, relevant SEBI Regulations and provisions of all other applicable laws."*

- b) substituting the existing clause 76(ii) with below mentioned clause:

"76 (ii) The Common Seal shall not be affixed to any instrument except by the authority of a resolution of the Board or a Committee of Directors previously given and in the presence of any one Director or Secretary or any other person authorised by the Board, who shall sign every such instrument to which the seal has been so affixed, provided nevertheless that any instrument bearing the seal of the Company and issued for valuable consideration shall be binding on the Company not withstanding any irregularity touching the authority of the Director to issue the same."

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

#### 8. Ratification of remuneration to Cost Auditors of the Company for the Financial Year ended March 31, 2025.

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

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to M/s. JSN & Company, Cost Accountants (Firm Registration No. 000455), appointed by the Board of Directors, on the recommendation of Audit Committee, as Cost Auditors to conduct the audit of the cost records maintained by the Company for the financial year ending

March 31, 2025, being ₹ 1,25,000/- (Rupees One Lakh Twenty-Five Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses that may be incurred by them in connection with the aforesaid audit, be and is hereby ratified.”

**9. Approval for raising of funds through issuance of equity shares and/or other eligible securities through Qualified Institutions Placement and/or Foreign Currency Convertible Bond.**

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

**“RESOLVED THAT** pursuant to Sections 23, 42, 62, 71, 179 and other applicable provisions, if any, of the Companies Act, 2013 (“Companies Act, 2013”) and the applicable rules made thereunder [including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014], each including any amendment(s), statutory modification(s), or re-enactment(s) thereof for the time being in force and in accordance with the relevant provisions of the Memorandum of Association and Articles of Association of the Company and in accordance with the regulations for qualified institutions placement contained in Chapter VI and other applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (“SEBI Debt Regulations”) as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR Regulations”) and applicable provisions of the Foreign Exchange Management Act, 1999 (“FEMA”) and the regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, the Foreign Exchange Management (Debt Instruments) Regulations, 2019 as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary shares (Through Depository Receipt Mechanism) Scheme 1993 (“FCCB Scheme”) as amended, Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations, 2004 as amended, the Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India from time to time, each as amended including ECB Guidelines as amended, the uniform listing agreements entered into by the Company with the stock exchanges where the equity shares of face value of ₹ 5/- (Rupees Five) each of the Company are listed (“Stock Exchanges”, and such equity shares, the “Equity Shares”), and other provisions of applicable law (including all other applicable statutes, clarifications, rules, regulations, circulars, notifications, and guidelines issued by the Government of India (“GOI”), Ministry of Corporate Affairs (“MCA”), Reserve Bank of India (“RBI”), Securities and Exchange Board of India (“SEBI”), the Stock Exchanges, Registrar of Companies (“RoC”) and such other statutory/

regulatory authorities in India or abroad (the “Appropriate Authorities”) from time to time, and subject to existing borrowing limits and security creation limits approved by the Members of the Company and all approvals, permissions, consents, and/ or sanctions as may be necessary or required from any of the Appropriate Authorities, and subject to such terms, conditions, or modifications as may be prescribed or imposed while granting such approvals, permissions, consents, and/ or sanctions by any of the aforesaid authorities, which may be agreed to by the Board of Directors of the Company (“Board”, which term shall include the Management Committee of the Board or any other committee which the Board may have constituted or may hereinafter constitute to exercise its powers, including the powers conferred by this resolution), and subject to any other alterations, modifications, conditions, changes and variations that may be decided by the Board, the approval of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorised to create, offer, issue, and allot (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted) such number of fully paid-up Equity Shares, non-convertible debentures along with warrants and/or convertible securities other than warrants (collectively, referred to as the “Securities”), to qualified institutional buyers (as defined under the SEBI ICDR Regulations) (“QIBs”), whether they are holders of the Equity Shares or not, through one or more qualified institutions placements (“QIP”), pursuant to and in accordance with Chapter VI of the SEBI ICDR Regulations, as applicable, and/or Foreign Currency Convertible Bonds (“FCCB”) to Investors eligible to invest as per FCCB Scheme/ FEMA or combination thereof or any other method as may be permitted under law through the issuance of a placement document(s)/offer document, as permitted under applicable laws and regulations, in one or more tranches, for cash, at such price or prices (including at a discount or premium to market price or prices permitted under applicable law) as may be deemed fit, including a premium or discount that may be permitted under the SEBI ICDR Regulations on the floor price calculated as per Regulation 176 of the SEBI ICDR Regulations for QIP, such that the total amount to be raised through issue of Securities through a QIP and/or FCCB, either singly or in any combination thereof shall not exceed ₹ 3,000 crores (Rupees Three Thousand Crores only) (inclusive of such premium as may be fixed on such Securities), to be subscribed in Indian Rupees or its equivalent of any foreign currency(ies) by all eligible investors, including resident or nonresident/ foreign investors who are authorised to invest in the Securities/ FCCB of the Company as per extant regulations/ guidelines or any combination as may be deemed appropriate by the Board in consultation with the book running lead managers or any advisors appointed by the Board and whether or not such Investors are Members of the Company (collectively called “Investors”), to all or any of them, jointly or severally through a placement document or such other offer document, on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, in one or more tranche or tranches, in

such manner, and on such terms and conditions as may be agreed by the Board in consultation with the book running lead managers/ other advisors appointed by the Board or otherwise, including the discretion to determine the amount to be issued by way of Securities or FCCB, categories of Investors, to whom the offer, issue and allotment of Securities shall be made with authority to retain over subscription up to such percentage as may be permitted under applicable regulations, in such manner or otherwise on such terms and conditions and deciding of other terms and conditions like number of Securities to be issued and allotted as may be deemed appropriate by the Board in its absolute discretion and permitted under applicable laws and regulations, and without requiring any further approval or consent from the members at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the lead manager(s) / book running lead manager(s) appointed or to be appointed by the Company so as to enable the Company to list its Securities on any stock exchange in India or overseas jurisdictions.

**RESOLVED FURTHER THAT** in the event of issuance of securities through a QIP, subject to the provisions of the SEBI ICDR Regulations:

- i. the allotment of the Securities shall be completed within 365 days from the date of passing of the special resolution by the Members of the Company or such other time as may be allowed under the Companies Act, 2013 and SEBI ICDR Regulations, from time to time;
- ii. the relevant date for the purposes of pricing of the Equity Shares to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board decides to open the proposed QIP. In case of convertible securities, the relevant date shall be either the date of the meeting at which the Board decides to open the proposed QIP of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the equity shares as may be decided by the Board;
- iii. the Securities shall be allotted as fully paid up (in case of allotment of non-convertible debt instruments along with warrants, the allottees may pay the full consideration or part thereof payable with respect to warrants, at the time of allotment of such warrants, with the balance consideration being payable on allotment of Equity Shares on exercise of options attached to such warrants);
- iv. the tenure of any convertible or exchangeable Securities issued through QIP shall not exceed 60 (sixty) months from the date of allotment;
- v. the issuance and allotment of the Securities by way of the QIP shall be made at such price that is not less than the price determined in accordance with the pricing formula provided under Regulation 176(1) of the SEBI ICDR Regulations ("Floor Price") and the price determined for the QIP shall be subject to appropriate adjustments as per the provisions of the SEBI ICDR Regulations, as may be applicable. However, the Board may, in consultation with the lead managers, offer a discount of not more than 5% or such other

percentage as may be permitted under applicable law on the Floor Price;

- vi. no single allottee shall be allotted more than 50% of the issue size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations;
- vii. it is clarified that QIBs belonging to the same group (as specified under Regulation 180(2) of the SEBI ICDR Regulations) or who are under same control shall be deemed to be a single allottee;
- viii. the allotment of Securities except as may be permitted under the SEBI ICDR Regulations and other applicable laws shall only be to QIBs and no allotment shall be made, either directly or indirectly, to any QIBs who is a promoter of the Company, or any person related to the promoter of the Company, in terms of the SEBI ICDR Regulations;
- ix. the Securities shall not be sold by the allottees for a period of one (1) year from the date of its allotment, except on the recognized Stock Exchanges or except as may be permitted from time to time by the SEBI ICDR Regulations; and
- x. the Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to this special resolution.
- xi. The number and/or price of the Eligible Securities or the underlying Equity Shares issued on conversion of Eligible Securities shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of shares issue of equity shares by way of capitalisation of profit or reserves, or any such capital or corporate restructuring;
- xii. In the event that convertible securities and/or warrants which are convertible into Equity Shares of the Company are issued along with non-convertible debentures to QIBs under Chapter VI of the ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and/ or warrants simultaneously with non-convertible debentures or any other date in accordance with applicable law, and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations;
- xiii. The credit rating agency will monitor the use of proceeds and submit its report in the specified format of Schedule XI of ICDR Regulations on quarterly basis till hundred percent of the proceeds have been utilized.

**RESOLVED FURTHER THAT** in the event of issuance of FCCB, the relevant date for the purpose of pricing of FCCB to be issued shall be determined in accordance with the FCCB Scheme or as may be permitted under the applicable law.

**RESOLVED FURTHER THAT** in pursuance of the aforesaid resolution the Securities or FCCB to be created, offered, issued, and allotted shall be subject to the provisions of the memorandum of association and articles of association of the Company and any Equity Shares that may be created, offered, issued and allotted by the Company shall rank pari-passu in all respects with the existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to issue and allot such number of Equity Shares as may be required to be issued and allotted upon issuance / conversion of any Securities/ FCCB or as may be necessary in accordance with the terms of the offering. All such Equity Shares shall rank pari-passu with the existing Equity Shares in all respects.

**RESOLVED FURTHER THAT** the Company be and is hereby authorised to engage/appoint book running lead managers, underwriters, guarantors, depositories, custodians, registrars, bankers, lawyers, advisors and all such agencies/ intermediaries, as are or may be required to be appointed, involved or concerned in such offerings and to remunerate them by way of commission, brokerage, fees or the like including reimbursement of out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents etc., with such agencies/ intermediaries as per the SEBI ICDR Regulations, FCCB Scheme and FEMA.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do such acts, deeds, matters and take all steps as may be necessary including without limitation, the following:

- i. to determine the terms and conditions of the QIP/ FCCB, including among other things, the amount of issuance of QIP and/or FCCB or combination thereof, date of opening and closing of the QIP (including the extension of such subscription period, as may be necessary or expedient), date of issuance of FCCB, the class of Investors to whom the Securities/ FCCB are to be issued, the relevant date for convertible securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient;
- ii. to determine the number and amount of Securities/ FCCB that may be offered in domestic and/ or international markets and proportion thereof, tranches, issue price, interest rate, listing, premium/ discount, as permitted under applicable law (now or hereafter);
- iii. to finalise and approve and make arrangements for submission of the preliminary and/or draft and/ or final offering circulars/information memoranda/ offer documents/ other documents, and any addenda or corrigenda thereto with the appropriate regulatory authorities;
- iv. to determine conversion of Securities/ FCCB, if any, redemption, allotment of Securities/ FCCB, listing of securities at the Stock Exchanges;
- v. to make applications to the Stock Exchanges for in-principle and final approvals for listing and trading of Equity Shares, and to deliver or arrange the delivery of necessary documentation to the Stock Exchanges in relation thereto;
- vi. to open such bank accounts, including escrow accounts, as are required for purposes of the QIP/ FCCB, in accordance with applicable law;
- vii. to finalise utilisation of the proceeds of the QIP/ FCCB, as it may in its absolute discretion deem fit in accordance with the applicable law;
- viii. approve estimated expenditure in relation to the QIP/ FCCB;
- ix. to decide on conduct and schedule of road shows, investor meet(s) in accordance with applicable legal requirements for the issue of the Securities/ FCCB;
- x. to undertake all such actions and compliances as may be necessary in accordance with the SEBI ICDR Regulations, the SEBI LODR Regulations, FCCB Scheme, FEMA or any other applicable laws;
- xi. to apply for dematerialisation of the Equity Shares with the concerned depositories;
- xii. to sign and execute all deeds, documents, undertakings, agreements, papers, declarations and writings as may be required in this regard, including without limitation, the private placement offer letter (along with the application form), information memorandum, disclosure documents, the preliminary placement document and the placement document, placement agreement, escrow agreement, term sheets, trustee agreement, trust deed and any other documents as may be required, approve and finalise the bid cum application form and confirmation of allocation notes, seek any consents and approvals as may be required, provide such declarations, affidavits, certificates, consents and/or authorities as required from time to time;
- xiii. to seek by making requisite applications as may be required, any approval, consent or waiver from the Company's lenders and/or any third parties (including industry data providers, customers, suppliers) with whom the Company has entered into various commercial and other agreements, and/or any/all concerned government, statutory and regulatory authorities, and/ or any other approvals, consents or waivers that may be required in connection with the QIP/ FCCB, offer and allotment of the Securities/ FCCB;
- xiv. to give instructions or directions and/or settle all questions, difficulties or doubts that may arise at any stage from time to time, and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by SEBI, the MCA, RBI, the book running lead manager(s), or other authorities or intermediaries involved in or concerned with the QIP/ FCCB and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the Members or otherwise, and that all or any of the powers conferred on the Company and the Board may intend that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and all actions taken by the Board in connection with any matter(s) 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 Board be and is hereby authorised to approve, finalise, execute, ratify, and/ or amend/ modify agreements and documents, including any power of attorney, lock up letters, and agreements in connection with the appointment of any intermediaries and/ or advisors (including for marketing, listing, trading and appointment of book running lead managers/ legal counsel/ bankers/ advisors/ registrars/ and other intermediaries as required) and to pay any fees, commission, costs, charges and other expenses in connection therewith.

**RESOLVED FURTHER THAT** subject to applicable law, the Board be and is hereby authorised to delegate all or any of

the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representative(s) of the Company or to any other person to do all such acts, deeds, matters and things and also to execute such documents, writings etc., as may be necessary to give effect to this resolution."

#### 10. Approval for Material Related Party Transaction between GMR Warora Energy Limited and GMR Energy Trading Limited.

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

**"RESOLVED THAT** in furtherance and in partial modification of the resolutions passed by Members at the 3<sup>rd</sup> Annual General Meeting of the Company and thereafter, on March 10, 2024, by way of postal ballot, approving the material related party transaction for sale/purchase of power between GMR Warora Energy Limited (GWEL) and GMR Energy Trading Limited ("GETL"), subsidiaries of the Company and pursuant to the provisions of Regulations 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, as amended from time to time ("SEBI LODR"), the applicable provisions of the Companies Act, 2013 ("the Act"), read with rules made thereunder, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Related Party Transactions ("RPT Policy") and based on the approval and recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for the related party transaction between GWEL and GETL, subsidiaries of the Company for sale/purchase of Power, between these subsidiaries for an amount of upto ₹ 1000 crore in each of the financial years, 2024-25, 2025-26 and 2026-27, as per the details provided in the explanatory statement annexed to this notice.

**RESOLVED FURTHER THAT** the Board (which shall include any Committee of Board) or any person authorised by the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed fit in this regard and to take all such steps as may be required in this connection including execution of all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions as per RPT Policy of the Company and to settle all questions, difficulties or doubts that may arise in this regard."

By order of the Board of Directors  
**For GMR Power and Urban Infra Limited**

**Vimal Prakash**

Place: New Delhi      Company Secretary & Compliance Officer  
Date: August 14, 2024      (ACS 20876)

#### NOTES:

1. The Ministry of Corporate Affairs ("MCA") vide its General Circular Nos. 14/2020 dated April 08, 2020 and 17/2020 dated April 13, 2020, General Circular Nos. 20/2020 dated

May 05, 2020, and subsequent circulars issued in this regard, the latest being, General Circular No. 09/2023 dated September 25, 2023 (collectively referred to as "MCA Circulars") has allowed the companies to conduct the Annual General Meeting ("AGM") through Video Conferencing ("VC"), without the physical presence of the Members at a common venue. In terms of the said Circulars, the 5<sup>th</sup> AGM of the Company is being held through VC. Hence, Members can attend and participate in the AGM through VC only.

Further, MCA vide its aforesaid Circulars and the Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, and subsequent circulars issued in this regard, the latest being, Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 (hereinafter referred to as "SEBI Circulars") prescribing the procedures and manner of conducting the AGM through VC/ OVAM and has granted relaxation in respect of sending physical copies of annual report to shareholders and requirement of proxy for general meetings held through electronic mode.

2. The Deemed Venue for the AGM shall be the Registered office of the Company.
3. In line with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2023-24 are being sent only through electronic mode to those Members whose email addresses are registered in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, KFin Technologies Limited ("KFinTech"). However, hard copy of Annual Report shall be sent to those shareholders who specifically request for the same. Members may also note that the Notice of the 5<sup>th</sup> AGM and the Annual Report 2023-24 will also be available on the Company's website at <https://investor.gmrpi.com>, websites 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 on the website of KFinTech at <https://evoting.kfintech.com>.
4. Pursuant to the aforesaid MCA Circulars, Members attending the 5<sup>th</sup> AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. As per the Companies Act, 2013, ('the Act'), a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf. However, in terms of the MCA Circulars, the 5<sup>th</sup> AGM is being held through VC and physical attendance of Members has been dispensed with. Accordingly, in terms of the MCA Circulars and SEBI Circulars, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 5<sup>th</sup> AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. The Board of Directors have considered and decided to include item nos. 4 to 10 as Special Businesses in the Notice to the 5<sup>th</sup> AGM, as they consider them unavoidable in nature.
7. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Act relating to item nos. 4 to



- 10 and the additional information required to be provided relating to item no. 4 to 6 pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “SEBI LODR”) and Secretarial Standard on General Meeting (SS-2) prescribed by Institute of Company Secretaries of India (ICSI), regarding the Directors who are proposed to be appointed/re-appointed are annexed hereto.
8. The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, September 06, 2024 to Monday, September 16, 2024** (both days inclusive).
  9. KFinTech is the Registrar and Share Transfer Agent (RTA) of the Company to perform the share related work for shares held in electronic form.
  10. Corporate/Institutional Members (i.e., other than Individuals, HUF, NRI etc.) are entitled to appoint authorised representatives to attend the AGM through VC on their behalf and cast their votes through remote e-voting or at the AGM. Corporate/ Institutional Members intending to authorise their representatives to participate and vote at the Meeting or vote through remote e-voting are requested to send a certified copy of the Board resolution/ authorization letter to the Scrutiniser at e-mail ID [compliance@sreedharancs.com](mailto:compliance@sreedharancs.com) with a copy marked to RTA at email id- [evoting@kfintech.com](mailto:evoting@kfintech.com) and to the Company at [GUIL.CS@gmrgroup.in](mailto:GUIL.CS@gmrgroup.in) authorising its representative(s) to attend and vote through VC on their behalf at the Meeting pursuant to section 113 of the Act. In case if the authorized representative attends the Meeting, the above-mentioned documents shall be submitted before the commencement of said Meeting.
  11. Members of the Company under the category of Institutional Shareholders are encouraged to attend and participate in the AGM through VC and vote.
  12. The Company has engaged KFinTech for providing the facility of voting through remote e-voting, for participation in the 5<sup>th</sup> AGM through VC facility and e-voting thereof.
  13. Members who have not registered their e-mail addresses are requested to register the same in respect of shares held in electronic form with their respective Depository through their Depository Participant(s). Any such changes effected by the Depository Participants will automatically reflect in the Company's records. In respect of shares held in physical form by writing to the Company's RTA, KFin Technologies Limited (Unit: GMR Power and Urban Infra Limited), Selenium Tower B, Plot 31 & 32, Gachibowli Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana India - 500 032.
  14. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the SEBI LODR and has mandated that all requests for effecting transfer of securities including transmission and transposition shall not be processed unless the securities are held in the dematerialised form. Hence Members are advised to dematerialize their shares that are held in physical form.
  15. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, Bank Mandate details, etc., to their Depository Participant(s) in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, in prescribed Form No. ISR-1, quoting their folio number and enclosing the self-attested supporting documents. The said form can be downloaded from the Company's website at <https://investor.gmropui.com> and is also available at the website of the RTA at <https://ris.kfintech.com/clientservices>.
  16. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR- 4, the format of which is available on the Company's website at <https://investor.gmropui.com> and on the website of RTA at <https://ris.kfintech.com/clientservices/isc/default.aspx#isc>.
  17. As per the provisions of Section 72 of the Companies Act, 2013, nomination facility is available to the Members, in respect of equity shares held by them. Nomination form i.e. Form No. SH 13, can be downloaded from the Company's website at <https://investor.gmropui.com> and is also available at the website of the RTA at <https://ris.kfintech.com/clientservices/isc/default.aspx#isc>. Members are requested to submit the said Form to their Depository Participants in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, quoting their folio no.
  18. As per Rule 3 of the Companies (Management and Administration) Rules, 2014, Register of Members of the Company should have additional details pertaining to e-mail, PAN /CIN, UID, Occupation, Status, Nationality. We request all the Members of the Company to update their details with their respective Depository Participants (DPs) in case of shares held in electronic form and with the Company's RTA in the case of physical holding, immediately.
  19. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its RTA or the concerned Depository Participant, as the case may be: -
    - a) the change in the residential status on return to India for permanent settlement, and
    - b) the particulars of the updated Bank Account in India.
  20. Since the AGM will be held through VC Facility, the Route Map being not relevant is not annexed to this Notice.
  21. Members are requested to note that the dividend remaining unclaimed for a continuous period of seven years from the date of transfer to the Company's Unpaid Dividend Account was transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. In addition, all underlying shares in respect of which dividend has remained unclaimed for seven consecutive years or more have been transferred by the Company to demat account of the IEPF Authority.

In the event of transfer of shares and unclaimed dividends to IEPF, Members are entitled to claim the same from the IEPF authority by submitting an online application in the prescribed Form IEPF-5 available on the website <http://www.iepf.gov.in> and by sending a physical copy of the same to the Company along with the requisite documents enumerated in Form IEPF-5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.

22. Members may join the 5<sup>th</sup> AGM through VC Facility by following the procedure as mentioned separately in the notice, which shall be kept open for the Members from 10:45 a.m. IST i.e. 15 minutes before the time scheduled to start the 5<sup>th</sup> AGM and shall not be closed for at least 15 minutes after the conclusion of the 5<sup>th</sup> AGM.
23. Members may note that the VC Facility, provided by KFinTech, allows participation of at least 1,000 Members on a first-come- first-served basis. The large shareholders (i.e. 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. can attend the 5<sup>th</sup> AGM without any restriction on account of first-come first-served principle.
24. Copies of all documents referred to in the notice and explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 annexed thereto are available for inspection electronically. Members seeking to inspect such documents can send an email to [GPULCS@gmrgroup.in](mailto:GPULCS@gmrgroup.in)
25. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act will be available electronically for inspection by the Members during the 5<sup>th</sup> AGM.
26. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE\_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website <https://investor.gmrfra.com/smart-odr>.

Member seeking any information with regard to any queries regarding the Annual Report, may write to the Company at [GPULCS@gmrgroup.in](mailto:GPULCS@gmrgroup.in).

## 27. THE PROCESS AND MANNER FOR REMOTE E-VOTING:

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Secretarial Standard-2 on General Meetings and Regulation 44 of the SEBI LODR read with SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, the Company is pleased to provide Members with facility to exercise their votes by electronic means provided by KFinTech (E-Voting Service Provider) through the modes listed below, on all resolutions set forth in this Notice, by way of remote e-voting or e-voting during the AGM.

### A) Information and instructions for remote e-voting by Individual Shareholders holding shares of the Company in demat mode:





Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on "e-Voting Facility Provided by Listed Entities", 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.

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 numbers and email Ids in their demat accounts to access e-Voting facility.

Individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts. During the voting period, shareholders / Members can login any number of times till they have voted on the resolution(s) for a particular "Event". The procedure to login and access remote e-voting, as devised by the Depositories/ Depository Participant(s), is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p><b>1. Members already registered for NSDL Internet Based Demat Account Statement (IDeAS) facility:</b></p> <ol style="list-style-type: none"> <li>i. Visit URL <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>.</li> <li>ii. 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>iii. A new screen will prompt and you will have to enter your User ID and Password.</li> <li>iv. Post successful authentication, click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page.</li> <li>v. Click on company name or e-Voting service provider name i.e. KFinTech and you will be redirected to KFinTech website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

Type of shareholders	Login Method
	<p><b>2. Members who have not registered for IDeAS facility, may follow the below steps:</b></p> <ol style="list-style-type: none"> <li>To register for IDeAS facility, visit the URL at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>.</li> <li>Click on "Register Online for IDeAS" or for direct registration. click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>On completion of the registration formality, follow the steps provided above.</li> </ol> <p><b>3. Members may alternatively vote through the e-voting website of NSDL in the following manner:</b></p> <ol style="list-style-type: none"> <li>Visit the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a>.</li> <li>Click on the icon "Login" which is available under 'Shareholder/Member' section.</li> <li>Members to enter User ID (i.e. your Sixteen Digit demat account number held with NSDL), Password/OTP and a Verification Code shown on the screen.</li> <li>Post successful authentication, you will be redirected to NSDL IDeAS site wherein you can see e-Voting page.</li> <li>Click on company name or e-Voting service provider name i.e., KFintech and you will be redirected to KFintech website for casting your vote.</li> </ol> <p><b>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</b></p> <p><b>NSDL Mobile App is available on</b></p> <p>  App Store            Google Play         </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<p><b>1. Members already registered for Easi/ Easiest facility may follow the below steps:</b></p> <ol style="list-style-type: none"> <li>Visit the following URL: <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 the "Login" icon and opt for "New System Myeasi" (only applicable when using the URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a>)</li> <li>On the new screen, enter User ID and Password. Without any further authentication, the e-voting page will be made available.</li> <li>Click on Company name or e-voting service provider name i.e. KFintech to cast your vote.</li> </ol> <p><b>2. Members who have not registered for Easi/Easiest facility, may follow the below steps:</b></p> <ol style="list-style-type: none"> <li>To register for Easi/Easiest facility visit the URL at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</li> <li>On completion of the registration formality, follow the steps mentioned above.</li> </ol> <p><b>3. Members may alternatively vote through the e-voting website of CDSL in the manner specified below:</b></p> <ol style="list-style-type: none"> <li>Visit the following URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a>.</li> <li>Enter the demat account number and PAN.</li> <li>Enter OTP received on mobile number and email registered with the demat account for authentication.</li> <li>Post successful authentication, the member will receive links for the respective e-voting service provider i.e., KFintech where the e-voting is in progress.</li> </ol>

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> <li>Members may alternatively log-in using the credentials of the demat account through their Depository Participant(s) registered with NSDL/CDSL for the e-voting facility.</li> <li>On clicking the e-voting icon, Members will be redirected to the NSDL/CDSL site, as applicable, on successful authentication.</li> <li>Members may then click on Company name or e-voting service provider name i.e. KFintech and will be redirected to KFintech website for casting their vote.</li> </ol>

#### Individual Shareholders holding securities in demat mode with NSDL/ CDSL who have forgotten their password:

Shareholders/ Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants' website.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

#### Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ Members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below;

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can 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.: 1800 1020 990 and 1800 22 44 30.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43 or call at toll free no. 1800 200 5533.

#### B) Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and for all shareholders holding securities in physical mode:

Member will receive an e-mail from KFintech [for the Members whose e-mail IDs are registered with the Depository Participant(s)/RTA] which includes details of E-Voting Event Number ("**EVEN**"), User ID and Password. They will have to follow the following process for e-voting:

- Launch internet browser by typing the URL: <https://evoting.kfintech.com>.
- Enter the login credentials (i.e., User ID and Password). In case of Demat account, your Sixteen Digit DP ID-Client ID will be your User ID. In case of physical folio, User ID will be EVEN (e-Voting Event Number) XXXX, followed by folio number. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and Password for casting your vote.
- After entering these details appropriately, click on 'LOGIN'.
- You will now reach to password change Menu wherein you are required to mandatorily change your password. The new password should 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 your password. 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.

- You need to login again with the new credentials.
- On successful login, the system will prompt you to select the 'EVENT', i.e., **GMR Power and Urban Infra Limited**.
- 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 in 'AGAINST', but the total number in 'FOR/ AGAINST' taken together should not exceed your total shareholding as mentioned hereinabove. You may also choose the option 'ABSTAIN'. If you do not indicate either 'FOR' or 'AGAINST' it will be treated as 'ABSTAIN' and the shares held will not be counted under either head.
- Equity shareholders holding multiple demat accounts may choose the voting process separately for each demat account.

- ix. You may then cast your vote by selecting an appropriate option and click on 'Submit'.
- x. A confirmation box will be displayed. Click 'OK' to confirm else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, you can login any number of times till you have voted on the Resolution.
- xi. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are required to send scanned certified true copy (PDF/JPG Format) of the Board Resolution/ Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s) who are authorised to vote, to the Scrutiniser on e-mail ID [compliance@sreedharancs.com](mailto:compliance@sreedharancs.com) with a copy marked to RTA at email id- [evoting@kfintech.com](mailto:evoting@kfintech.com) and to the Company at [GPUIL.CS@gmrgroup.in](mailto:GPUIL.CS@gmrgroup.in). The scanned copy of the Board Resolution should be in the naming format "Company Name, EVEN No." In case if the authorized representative casts vote, the above mentioned documents shall be submitted before or at the time of casting the vote.

**C) Members whose email IDs are not registered with the RTA/Depository Participant(s), and consequently Notice of AGM and e-voting instructions cannot be serviced:**

To facilitate Members to receive the Company's Annual Report and Notice for the Annual General Meeting (including remote e-voting instructions) electronically and cast their vote, the Company has made special arrangements with KFintech for registration of email addresses of the Members in terms of MCA Circulars. Eligible Members who have not registered their email address and in consequence the e-voting notice could not be serviced, may temporarily get their email address registered with KFintech, on or before 5:00 p.m. (IST) on September 06, 2024.

- I. Member may send an email request at the email id [evoting@kfintech.com](mailto:evoting@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 notice of AGM and the E-Voting Instructions.
- II. Please follow all steps from Note. No. 27(B) above to cast your vote by electronic means.

**D) OTHER INSTRUCTIONS:**

- I. A person, whose name is recorded in the register of equity shareholders maintained by RTA or in the register of beneficial owners maintained by the Depositories as on the Cut-Off Date only shall be entitled to avail the facility of remote e-voting as well as e-voting during the Meeting.
- II. Person holding securities in physical mode and non-individual shareholders holding securities in demat

mode who become equity shareholder after dispatch of the Notice of the Meeting but on or before the **Cut-Off Date, i.e., Friday, September 06, 2024** may obtain User ID and Password and any such member who has not received or has forgotten the User ID and Password, may obtain/retrieve the same from KFintech in the manner as mentioned below:

- a) If the mobile number of the equity shareholder is registered against Folio No./DP ID-Client ID, the Member may send SMS: MYEPWD<SPACE>Folio No. or DP ID-Client ID to +91 9212993399. In case of physical holding, prefix Folio No. with EVEN.

Example for NSDL:

MYEPWD<SPACE>IN12345612345678

Example for CDSL:

MYEPWD<SPACE>1402345612345678

Example for Physical:

MYEPWD<SPACE>XXXX1234567890

(XXXX being EVEN)

- b) If email address of the equity shareholder is registered against DP ID-Client ID, then on the home page of <https://evoting.kfintech.com>, the equity shareholder may click 'Forgot Password' and enter DP ID-Client ID and PAN to generate a password.

III. Registration of e-mail address permanently with RTA/ Depository Participant(s): In case e-mail ID of a Member is not registered with the RTA/ Depository Participant(s), then such Member is requested to register/ update their e-mail addresses:

- a) with the Depository Participant (in case of Shares held in dematerialised form);
- b) with KFintech by sending an email request at the email ID [evoting@kfintech.com](mailto:evoting@kfintech.com) (in case of Shares held in physical form).

IV. In case of any queries, please visit Help and Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com>. For any grievances related to e-voting, please contact Mr. G. Ramdas, Senior Manager, KFin Technologies Limited, Selenium Tower B, Plot Nos. 31 & 32, Gachibowli, Financial District, Nanakramgula, Hyderabad-500 032 at [evoting@kfintech.com](mailto:evoting@kfintech.com), Toll Free No: 1800-309-4001.

28. The remote e-voting period commences on **Thursday, September 12, 2024 at 9.00 a.m. IST and ends on Sunday, September 15, 2024 at 5.00 p.m. IST (both days inclusive)**. During this period, the Members of the Company may cast their votes by remote e-voting in the manner and process set out hereinabove. The e-voting module shall be disabled for voting thereafter. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial

Owners maintained by the Depositories as on the Cut-Off Date, being Friday, September 06, 2024 will be entitled to cast their votes by remote e-voting.

29. The voting rights of the Members shall be in proportion to their shareholding of the paid-up equity share capital of the Company as on Cut-Off Date, i.e., Friday, September 06, 2024.
30. A person who is not a Member as on the Cut-Off Date should treat this Notice for information purposes only.
31. **VOTING DURING THE AGM:**
- i. 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 platform and no separate login is required for the same.
  - ii. Members who have voted through remote e-voting will be eligible to attend the AGM, however, they shall not be allowed to cast their vote again during the AGM.
  - iii. The e-voting window shall be activated upon instructions of the Chairman of the Meeting during the AGM and he will announce the start time of casting the vote during AGM through the e-Voting platform of our RTA - KFinTech and thereafter the e-Voting during AGM shall commence.
  - iv. Upon declaration by the Chairman about the commencement of e-voting at AGM, Members shall click on the "Vote" sign on the left-hand bottom corner of their video screen for voting at the AGM, which will take them to the 'Instapoll' page.
  - v. Members to click on the "Instapoll" icon to reach the resolution page and follow the instructions to vote on the resolutions.
  - vi. However, this facility shall be operational till all the resolutions are considered and voted upon in the meeting.
  - vii. 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 i.e. voting at AGM and remote e-voting, voting done through remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
32. Mr. V. Sreedharan, (Membership No. FCS 2347) or failing him Mr. Pradeep B. Kulkarni (Membership No. FCS 7260) Partners, M/s. V. Sreedharan and Associates, Company Secretaries have been appointed as the Scrutinizer for conducting the remote e-voting, and e-voting process in a fair and transparent manner.
33. The Scrutinizer will, after the conclusion of e-voting during the Meeting, scrutinize the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairman or a person authorised by him in writing who shall countersign the same in compliance of Rule 20 of Companies (Management and Administration) Rules, 2014 (including amendments made thereto) read with Regulation 44 of SEBI LODR.
34. The Results on resolutions shall be declared within two working days from the date of the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
35. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company at [www.gmrpui.com](http://www.gmrpui.com) and on KFinTech's website at <https://evoting.kfintech.com> immediately after the result is declared by the Chairman or by person authorised by him and communicated to BSE Limited and the National Stock Exchange of India Limited, where the shares of the Company are listed. The result shall also be displayed on the notice board at the Registered Office of the Company as well at the Corporate Office of the Company.
36. **Instructions for attending the AGM through VC:**
- a) Members may access the platform to attend the AGM through VC at <https://emeetings.kfintech.com> by using their DP ID / Client ID as applicable as the credentials.
  - b) The facility for joining the AGM shall be open 15 minutes before the time scheduled to start the AGM and shall not be closed for at least 15 minutes after the conclusion of the AGM.
  - c) Members are encouraged to join the Meeting using Google Chrome (preferred browser), Safari, Microsoft Edge or Mozilla Firefox.
  - d) Members will be required to grant access to the web-cam to enable two-way video conferencing.
  - e) Members are advised to use stable Wi-Fi or LAN connection to participate at the AGM through VC smoothly, without any fluctuations in the audio/video quality.
  - f) Members who may want to express their views or ask questions at the AGM may visit <https://evoting.kfintech.com> and click on the tab "Annual General Meeting Post Your Queries Here" to post their queries in the window provided, by mentioning their name, demat account number, email ID and mobile number. **The window shall remain active during the remote e-voting period and shall be closed on Sunday, September 15, 2024 at 5:00 p.m.**
  - g) In addition to the above-mentioned step, the Members may register themselves as speakers for the AGM to raise their queries. Accordingly, the Members may visit [https:// evoting.kfintech.com](https://evoting.kfintech.com) and click on tab 'Speaker Registration for e-AGM' during the period

mentioned below. Members shall be provided a 'queue number' before the AGM. 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.

**The 'Speaker Registration' window shall be activated on Thursday, September 12, 2024 at 9.00 A.M. and shall be closed on Friday, September 13, 2024 at 5.00 P.M.** Those Members who have registered themselves as a speaker will only be allowed to speak/express their views/ ask questions during the AGM provided they hold shares as on the Cut-Off Date i.e., Friday, September 06, 2024. The Company reserves the right to restrict the number of speakers and time allotted per speaker subject to availability of time as appropriate for smooth conduct of the AGM.

- h) 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 platform and no separate login is required for the same.
- i) Members who may require any technical assistance or support before or during the AGM are requested to contact Kfintech at their toll free number 1800-309-4001 or write to them at [inward.ris@kfintech.com](mailto:inward.ris@kfintech.com) and/or [evoting@kfintech.com](mailto:evoting@kfintech.com). Kindly quote your name, DP ID Client ID and e-voting EVEN Number in all your communications.

### **Explanatory Statement under Section 102(1) of the Companies Act, 2013 (the "Act") read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") and circulars issued thereunder.**

#### **Item No. 4**

The Board of Directors of the Company ("Board") had appointed Mr. Srinivas Bommidala (DIN: 00061464) as Managing Director (KMP) of the Company for a term of three years with effect from January 31, 2022. The Members of the Company had subsequently approved the said appointment at the 3<sup>rd</sup> Annual General Meeting of the Company held on September 27, 2022. Accordingly, the present term of Mr. Srinivas Bommidala will expire on January 30, 2025.

The current proposal is to re-appoint Mr. Srinivas Bommidala as Managing Director of the Company for a period of 3 years on the expiry of his present term i.e. effective from January 31, 2025, who shall be liable to retire by rotation.

Mr. Srinivas Bommidala is the Managing Director of the Company. He is also the Managing Director of GMR Kamalanaga Energy Limited. Mr. Srinivas Bommidala is currently the Business

Chairman responsible for the Energy business of the GMR Group and also for the International Airport business of the GMR Group.

Few of his major contributions/ milestones achieved during his current term as Managing Director are listed below:

- a. Commissioning of 180 MW Bajoli Holi Hydro Power Plant.
- b. The Smart Meter BOOT project in India in Uttar Pradesh involving the deployment of over 75 lakh smart meters.
- c. Finalisation of the Power Sale Agreement (PSA) with BPDB (Bangladesh Power Development Board) for supply of 500 MW of Hydro power from the proposed 900 MW Upper Karnali Hydro Power project, based out of Nepal.
- d. Management and Oversight of Transport & Urban Infrastructure projects, with successful completion of the DFCC project, settlement and successful closure of Claims matters w.r.t Chennai Outer Ring Road Project and Hyderabad-Vijaywada Highway.
- e. Monetisation of assets involving GKSIR and other land companies.
- f. Successful financial restructuring of the GMR Warora Energy Limited.
- g. Enhanced the EPC capabilities of the Company through its international subsidiary having executed the EPC scope for Airport construction. This could be leveraged to explore opportunities in Airport construction and development outside India.
- h. The management of overseas business including the Coal mines which has since been successfully and profitably divested, given the Company's vision of exiting non-core businesses amongst others.

For the proposed term of next 3 (Three) years too, Mr. Srinivas Bommidala is expected to supervise and guide most of activities, like bidding for new projects/business, strategic initiatives of business consolidation as may be required.

Based on the recommendation of the Nomination and Remuneration Committee and in view of the significant contributions and break-through achievements of Mr. Srinivas Bommidala in a very challenging environment, the Board approved the re-appointment of Mr. Srinivas Bommidala as Managing Director (KMP) of the Company for a further period of three years effective from January 31, 2025, post completion of his present term, subject to the approval of the Members of the Company.

Mr. Srinivas Bommidala satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for his re-appointment and has given his consent for such re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Pursuant to Sections 196, 197, 198, 203 and other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force, the re-appointment of Mr. Srinivas Bommidala requires approval of the Members by way of a Special Resolution.

Further, in terms of Regulation 17(6)(e) of SEBI LODR, Mr. Srinivas Bommidala, being part of Promoter Group, approval of Members is being sought by way of a Special resolution.

Mr. Srinivas Bommidala satisfies the conditions specified in the Schedule V of the Act for appointment as Managing Director and has given his consent for the re-appointment.

The terms and conditions of the appointment and remuneration payable to Mr. Srinivas Bommidala are provided in the resolution referred in Item 4 of the Notice.

The remuneration proposed for Mr. Srinivas Bommidala for the proposed term of January 31, 2025 to January 30, 2028 has been verified externally by a globally reputed independent HR agency, AON. AON has analysed the compensation earned by Promoter and Professional Directors in all large promoter driven companies and leading conglomerates in India. The benchmarking was done against the compensation levels at apex executive positions in publicly listed companies with market cap in the range of INR 7,000 Cr to INR 21,000 Cr.

Basis the benchmarking, it was highlighted by AON that the existing remuneration paid to Mr. Srinivas Bommidala is less than Market benchmark. Hence, the proposed remuneration as detailed in Item No. 4 above, is treated as market correction to bring the remuneration in line with the market average and accordingly, is found to be just and reasonable.

AON in its benchmark report has emphasize that the current remuneration being paid to Mr. Bommidala from the Company is lower than the 10<sup>th</sup> percentile of the market remuneration and it was just a reasonable to bring the remuneration levels atleast between the market median and the 66<sup>th</sup> percentile. Accordingly the proposed remuneration is a correction to the existing remuneration which is lesser than the 10<sup>th</sup> percentile of the market remuneration.

Further, the industry benchmarking considers the recommended remuneration on an individual entity basis and takes cognizance that managerial personnel across industry may draw remuneration from more than one entity.

Mr. Srinivas Bommidala has also been appointed as the "Managing Director" of GMR Kamalanga Energy Limited ('GKEL'), a subsidiary of the Company, with effect from August 01, 2024 at an annual remuneration of Rs. 7.15 crores

The terms as set out in the resolution and explanatory statement may be treated as a written memorandum setting out the terms and condition under Section 190 of the Act.

Details regarding the qualification, varied experience, achievements within the Group and his leadership roles and responsibilities including the information pursuant to Secretarial Standards- 2 on General Meetings read with SEBI LODR and Section II of Schedule V of Companies Act, 2013 is as under:

#### I. General information:

(1) Nature of industry :	Engineering, Procurement and Construction and Others [Investment Activity and corporate support to various infrastructure SPVs]
(2) Date or expected date of commencement of commercial production:	The Company had filed the declaration for commencement of business pursuant to Section 10A of the Companies Act, 2013 on July 17, 2019.
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus :	Not applicable
(4) Financial performance based on given indicators	For Financial year 2023-24 (₹ In Crore) a. Revenue from operations : 778.96 b. Profit/ (Loss) before tax : 645.01 c. Profit / (Loss) after tax : 645.01
(5) Foreign investments or collaborations, if any.	There is no Direct Foreign Investment in equity of the Company except the investment held by the Foreign Institution Investors/ Foreign persons through secondary market i.e. stock exchanges.



## II. Information about the appointee:

(1) Background details	<p>Mr. Srinivas Bommidala is the Managing Director of the Company. He is also the Managing Director of GMR Kamalanga Energy Limited, a subsidiary of the Company. Mr. Srinivas Bommidala is associated with the GMR Group since 1996 and currently he is Business Chairman responsible for the Energy business of the GMR Group and also for the International Airport business of the GMR Group.</p> <p>He entered his family tobacco export business in 1982 and subsequently led the diversification into new businesses such as aerated water bottling plants, etc., and was also in charge of international marketing and management. Subsequently, he led the team as the Managing Director of GMR Power Corporation Limited for setting up the first independent power project. This project with slow speed diesel technology was the world's largest diesel engine power plant under one roof situated at Chennai in the southern part of India. He was also instrumental in implementing the combined cycle gas turbine power project in Andhra Pradesh. When the Government decided to modernise and restructure Delhi Airport under a public private partnership scheme in 2006, he became the first Managing Director of this venture and successfully handled the transition process from a public owned entity to a public private partnership enterprise.</p>
(2) Past remuneration	<p>During the previous year he has drawn remuneration of ₹ 2,67,58,543/-.</p>
(3) Recognition or awards	<p>Details are provided above in Item No. 5 of this this explanatory statement to the notice.</p>
(4) Job profile and his suitability	<p>He is the Managing Director of the Company and GMR Kamalanga Energy Limited, subsidiary of the Company and devotes considerable time and attention to the management of the affairs of the Company and exercises powers under the supervision and superintendence of the Board of the Company. As the Business Chairman for the Energy Sector of the GMR Group he oversees and provides guidance for the entire Energy Business of the GMR Group.</p>
(5) Remuneration proposed	<p>The remuneration proposed is detailed in the resolution.</p>
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	<p>Considering the responsibility shouldered by him, proposed remuneration is commensurate with Industry standards and Board level positions held in similar sized and similarly positioned businesses.</p> <p>The proposed remuneration has been verified externally by a globally reputed independent HR agency (AON) and the proposed remuneration (Fixed as well as PLIP) is found to be well within the Benchmark remuneration made therein for Managing Director positions.</p> <p>AON in its benchmark report has emphasized that the current remuneration being paid to Mr. Bommidala from the Company is lower than the 10<sup>th</sup> percentile of the market remuneration and it was just a reasonable to bring the remuneration levels atleast between the market median and the 66<sup>th</sup> percentile. Accordingly the proposed remuneration is a correction to the existing remuneration which is lesser than the 10<sup>th</sup> percentile of the market remuneration.</p>
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	<p>There is no pecuniary relationship with the Company except to the extent of remuneration entitled as Managing Director of the Company.</p> <p>He holds 45,266 equity shares (including HUF &amp; Trustee) in the Company and is included in "Promoter and Promoter Group. He is son-in law of Mr. G.M. Rao, Director and Promoter of the Company.</p>

## III. Other information:

(1) Reasons of loss or inadequate profits :	<p>It may be noted that for the financial year ended March 31, 2024 the Company earned a Net Profit of ₹ 645.01 Crore. However the Company had suffered losses in the previous years due to the reasons mentioned as below</p> <ul style="list-style-type: none"> <li>● General slowdown and inherent problems relating to raw materials, market etc., in the sectors of infrastructure business such as Energy, Highways and Urban Infra.</li> <li>● Being the Infrastructure holding company, with investments in long gestation projects, the returns from its investments are yet to materialize.</li> <li>● Financial expenses interest cost and Impact of Covid-19 on the financial performance of the Company.</li> </ul>
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(2) Steps taken or proposed to be taken for improvement:	<p>Following are the steps taken by the Company for improvement:</p> <ul style="list-style-type: none"> <li>• The Company is continuing to work towards the 'Asset Light Asset Right' strategy adopted;</li> <li>• The Company is making continued endeavors to reduce debt/ reduce cost of borrowing.</li> <li>• Cost rationalization and optimization of expenditure to achieve the stated goals of the business.</li> <li>• The Company continues above action plan and takes appropriate measures to sweat existing operating assets.</li> <li>• Scout for business opportunities which are in sync with the business strategy of the Group.</li> </ul>
(3) Expected increase in productivity and profits in measurable terms	Barring unforeseen circumstances, the Company hopes to increase the revenue and profits by improved margins in current year.

Except Mr. Srinivas Bommidala being the appointee, Mr. G.M. Rao (Father in law), Mr. Grandhi Kiran Kumar (Son of Mr. G.M. Rao) and their relatives, none of the other Directors/Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No 4.

The Board of Directors accordingly recommend passing of the resolution as set out in Item no. 4 as a Special Resolution.

#### Item No. 5

The Board of Directors of the Company ("Board") had appointed Mr. G. Subba Rao (DIN 00064511) as an Executive Director of the Company for a term of three years with effect from January 31, 2022. The Members of the Company had subsequently approved the said appointment at the 3<sup>rd</sup> Annual General Meeting of the Company held on September 27, 2022. Accordingly, the present term of Mr. G. Subba Rao will expire on January 30, 2025.

The Board, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members of the Company approved the re-appointment of Mr. G. Subba Rao as an Executive Director of the Company for a further period of three years, post completion of his present term on January 30, 2025.

Mr. G. Subba Rao satisfies the other conditions specified in Schedule V of the Act for re-appointment as Executive Director and has given his consent for the re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Mr. G. Subba Rao has attained the age of 70 years and in terms of the requirements of Schedule V of the Act, his re-appointment requires approval of Members by way of Special Resolution.

Mr. G. Subba Rao is currently the Executive Director of the Company. The following are the achievements of Mr. G Subba Rao during his current tenure:

- 1) Ensured completion of DFCC Track of 421 KM which was dedicated to nation by Hon'ble Prime Minister & the same has been operational.

- 2) Guided Corporate Communication teams in their effective functioning while effectively engaged in trouble shooting of critical matters.
- 3) Guided Corporate Affairs and Group Relations teams in handling various issues in building relationships.
- 4) Effective handling of stakeholder relationships.

For the proposed term of next 3 (Three) years too, Mr. G. Subba Rao is expected to supervise and guide most of activities, including Completion of residuary DFCC project in all parameters while closely monitoring claims, Managing the stressed accounts of the Company/Subsidiaries, supporting the Corporate Communication function while handling critical media relationships.

Based on the recommendation of the Nomination and Remuneration Committee and in view of his longstanding professional experience, and his expertise in the field in which the Company is operating the Board of Directors of the Company in its meeting held on August 14, 2024, has approved the re- appointment of Mr. G. Subba Rao Executive Director of the Company effective January 31, 2025, subject to the approval of the Members of the Company.

Hence, in view of the aforementioned provisions, the Company is seeking the approval of its Members for appointment of Mr. G. Subba Rao, as an Executive Director on the Board of the Company for a period of three years with effect from January 31, 2025 to January 30, 2028.

The terms and conditions of the appointment and remuneration payable to Mr. G. Subba Rao are provided in the resolution referred in Item No. 5 of the Notice.

The terms as set out in the resolution and explanatory statement may be treated as a written memorandum setting out the terms and condition under Section 190 of the Act.

## I. General information:

(1) Nature of industry:	Engineering, Procurement and Construction and Others [Investment Activity and corporate support to various infrastructure SPVs]
(2) Date or expected date of commencement of commercial production:	The Company has filed the declaration for commencement of business pursuant to Section 10A of the Companies Act, 2013 on July 17, 2019.
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus :	Not applicable
(4) Financial performance based on given indicators	For Financial year 2023-24 (₹ In Crore) a. Revenue from operations : 778.96 b. Profit/ (Loss) before tax : 645.01 c. Profit / (Loss) after tax : 645.01
(5) Foreign investments or collaborations, if any.	There is no Direct Foreign Investment in equity of the Company except the investment made by the Foreign Institution Investors/ Foreign persons through secondary market i.e. stock exchanges.

## II. Information about the appointee:

(1) Background details	Mr. G. Subba Rao is the Executive Director of the Company and is a qualified Chartered Accountant having varied experience of more than 46 years in various fields such as Banking, Industry and Corporate Affairs. He was also the Board Secretary of a Nationalized Bank before associating himself with GMR Group. His association with the GMR group is since the year 2000 and he is currently on the Boards of various companies of the Group. He takes keen interest in developing the relationships and people processes which are the basic foundation ingredients for the development of any Organization.
(2) Past remuneration	Mr. G. Subba Rao has drawn remuneration of ₹ 1,15,57,347.00 during the previous year.
(3) Recognition or awards	Mr. G. Subba Rao is a Chartered Accountant and is currently designated as the Group Deputy Managing Director of GMR Group. He has a total experience of over 46 years and an association with GMR Group of over 30 years. Further, details are provided above in Item No. 5 of this this explanatory statement to the notice.
(4) Job profile and his suitability	He is presently handling development of two Dedicated Freight Corridor Corporation (DFCC) projects of about ₹ 5600 Crore worth, which are of national importance intended to ensure speedy and efficient transportation of Cargo in the country.
(5) Remuneration proposed	The remuneration proposed is detailed in the resolution.
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Considering the responsibility shouldered by him, proposed remuneration is commensurate with Industry standards and Board level positions held in similar sized and similarly positioned businesses.  The proposed remuneration is also in line with remuneration structure for other similar positions within the GMR Group.
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	There is no pecuniary relationship with the Company except the following: a. He is holding the position of Executive Director. b. He holds 80 equity shares of Company as on March 31, 2024.

**III. Other information:**

(1) Reasons of loss or inadequate profits :	<p>It may be noted that for the financial year ended March 31, 2024 the Company earned a Net Profit of ₹ 645.01 Crore. However the Company had suffered losses in the previous years due to the reasons mentioned as below:</p> <ul style="list-style-type: none"> <li>• General slowdown and inherent problems relating to raw materials, market etc., in the sectors of infrastructure business such as Energy, Highways and Urban Infra;</li> <li>• Being the Infrastructure holding company, with investments in long gestation projects, the returns from its investments are yet to materialize.</li> </ul> <p>Financial expenses interest cost and Impact of Covid-19 on the financial performance of the Company.</p>
(2) Steps taken or proposed to be taken for improvement:	<p>Following are the steps taken by the Company for improvement: -</p> <ul style="list-style-type: none"> <li>• The Company is continuing to work towards the 'Asset Light Asset Right' strategy adopted;</li> <li>• The Company is making continued endeavors to reduce debt/ reduce cost of borrowing.</li> <li>• Cost rationalization and optimization of expenditure to achieve the stated goals of the business.</li> <li>• The Company continues above action plan and takes appropriate measures to sweat existing operating assets.</li> <li>• Scout for business opportunities which are in sync with the business strategy of the Group.</li> </ul>
(3) Expected increase in productivity and profits in measurable terms	<p>Barring unforeseen circumstances, the Company hopes to increase the revenue and profits by improved margins in current year.</p>

Except Mr. G. Subba Rao and his relatives, none of the other Directors/Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 5.

The Board of Directors accordingly recommends passing of the resolution as set out in Item no. 5 as a Special Resolution.

Details regarding the qualification, varied experience, achievements within the Group and his leadership roles and responsibilities including the information pursuant to Secretarial Standards- 2 on General Meetings read with SEBI LODR and Section II of Schedule V of Companies Act, 2013 is as under:

**Item No. 6**

The Board of Directors of the Company had appointed Mr. Madhva Bhimacharya Terdal (DIN 05343139) as an Executive Director of the Company for a term of two years with effect from August 8, 2022. The Members of the Company had subsequently approved the said appointment at the 3<sup>rd</sup> Annual General Meeting of the Company held on September 27, 2022. On completion of his tenure, the Board of directors on the recommendation of the Nomination and Remuneration Committee approved his re-appointment for a further period of one year subject to the approval of Members.

Mr. Madhva Bhimacharya Terdal is an Executive Director of the Company and has been actively involved in various corporate initiatives undertaken by GMR Group including group strategic restructuring plans, financial restructuring across the group, fund raising in group companies etc.

Based on the recommendation of the Nomination and Remuneration Committee and in view of the significant contributions and break-through achievements of Mr. Terdal in a very challenging environment, the Board of Directors of the Company in its meeting held on August 14, 2024, have approved the re-appointment of Mr. Madhva Bhimacharya Terdal as Executive Director of the

Company for a further term of one year, effective from August 08, 2024, subject to the approval of the Members of the Company.

Pursuant to Sections 196,197,198 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) the re-appointment of Mr. Madhva Bhimacharya Terdal requires approval of the Members by way of Special Resolution.

Mr. Terdal has attained the age of 70 years and in terms of the requirements of Schedule V of the Act, his re-appointment requires approval of Members by way of Special Resolution.

Mr. Madhva Terdal satisfies the other conditions specified in Schedule V of the Act for re-appointment as Executive Director and has given his consent for the re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The terms and conditions of the appointment and remuneration payable to Mr. Madhva Bhimacharya Terdal are provided in the resolution referred in Item No. 6 of the Notice.

The terms as set out in the resolution and explanatory statement may be treated as a written memorandum setting out the terms and condition under Section 190 of the Act.

Details regarding the qualification, varied experience, achievements within the Group and his leadership roles and responsibilities including the information pursuant to Secretarial Standards- 2 on General Meetings read with SEBI LODR and Section II of Schedule V of Companies Act, 2013 is as under:

<b>I. General information:</b>	
(1) Nature of industry :	Engineering, Procurement and Construction and Others [Investment Activity and corporate support to various infrastructure SPVs]
(2) Date or expected date of commencement of commercial production :	The Company had filed the declaration for commencement of business pursuant to Section 10A of the Companies Act, 2013 on July 17, 2019.
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus :	Not applicable
(4) Financial performance based on given indicators	For Financial year 2023-24 (₹ In Crore) a. Revenue from operations : 778.96 b. Profit/ (Loss) before tax : 645.01 c. Profit / (Loss) after tax : 645.01
(5) Foreign investments or collaborations, if any.	There is no Direct Foreign Investment in equity of the Company except the investment made by the Foreign Institution Investors/ Foreign persons through secondary market i.e. stock exchanges.
<b>II. Information about the appointee:</b>	
(1) Background details	Mr. Madhva Bhimacharya Terdal is a Post-Graduate in Economics with CAIIB and DBM as specialized qualification in Banking and Finance. He primarily is a career banker with extensive experience in credit and forex. In his overall 44 years of work experience, he has worked in Indian, Hong Kong, Singapore and London and acquired specialization in Investment Banking, Corporate Finance - Debt & Equity and M&A. His special skills lies in crisis management and management of stressed debt.
(2) Past remuneration	He has drawn ₹ 3,11,69,347 as remuneration from the Company during past financial year.
(3) Recognition or awards	Mr. Madhva Bhimacharya Terdal over the years has been instrumental in driving the group strategy and other corporate initiatives which are detailed below: <ul style="list-style-type: none"> <li>• He has spearheaded a USD 300 Million “60-year Bond” from Kuwait Investment Authority, the first of its kind in the country itself. He was also instrumental in getting another USD 300 Million Equity Investment from Malaysia in the Group’s Energy Holding Company.</li> <li>• In his more than 21 years of long stint in GMR Group, Mr. Terdal has personally led more than USD 6 Billion worth of transactions covering Financial Closure to Acquisition to Divestments to Crisis Management.</li> </ul>
(4) Job profile and his suitability	Mr. Terdal has served as Executive Director in the company for the past two years. During this term he has also handled critical banking transactions for the Company/Subsidiaries and his special skills lies in crisis management and management of stressed debt. <p>Prior to this, he held the position of “Group Chief Financial Officer” (“GCFO”) of GMR Group for approx. six years, handling the entire Finance Functions of the Group like Corporate Finance, Equity/Structured Finance, Project Finance, Accounts and Audit Functions, M&amp;A transactions as well as Treasury &amp; Cash Flow Management.</p> <p>Considering Mr. Terdal’s long term stint with GMR Group, during which he held various challenging leadership roles in the Finance Sector, and his specialty in managing stakeholders relationship, especially with the Bankers &amp; Investors would help the Company in managing relationship with Bankers &amp; Stakeholders of Energy, Highways &amp; DFCC sectors, he is proposed to be re-appointed as the Executive director of the Company.</p>
(5) Remuneration proposed	The remuneration proposed is detailed in the resolution.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Considering the responsibility shouldered by him, proposed remuneration is commensurate with Industry standards and Board level positions held in similar sized and similarly positioned businesses.  The proposed remuneration is also in line with remuneration structure for other similar positions within the GMR Group.
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	There is no pecuniary relationship with the Company or any relationship with any managerial personnel.
<b>III. Other information:</b>	
(1) Reasons of loss or inadequate profits :	It may be noted that for the financial year ended March 31, 2024 the Company earned a Net Profit of ₹ 645.01 Crore. However the Company had suffered losses in the previous years due to the reasons mentioned as below :  <ul style="list-style-type: none"> <li>• General slowdown and inherent problems relating to raw materials, market etc., in the sectors of infrastructure business such as Energy, Highways and Urban Infra;</li> <li>• Being the Infrastructure holding company, with investments in long gestation projects, the returns from its investments are yet to materialize.</li> <li>• Financial expenses interest cost and Impact of Covid-19 on the financial performance of the Company.</li> </ul>
(2) Steps taken or proposed to be taken for improvement:	Following steps are taken by the Company for improvement:  <ul style="list-style-type: none"> <li>• The Company is continuing to work towards the 'Asset Light Asset Right' strategy adopted;</li> <li>• The Company is making continued endeavors to reduce debt/ reduce cost of borrowing.</li> <li>• Cost rationalization and optimization of expenditure to achieve the stated goals of the business.</li> <li>• The Company continues above action plan and takes appropriate measures to sweat existing operating assets.</li> <li>• Scout for business opportunities which are in sync with the business strategy of the Group.</li> </ul>
(3) Expected increase in productivity and profits in measurable terms	Barring unforeseen circumstances, the Company hopes to increase the revenue and profits by improved margins in current year

Except Mr. Madhva Bhimacharya Terdal and his relatives, none of the other Directors/Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

The Board of Directors accordingly recommend passing of the resolution as set out in Item no. 6 as a Special Resolution.

#### Item No. 7

The Securities and Exchange Board of India ("SEBI") vide its circular dated February 2, 2023 bearing reference number SEBI/LAD-NRO/GN/2023/119 ("SEBI Notification"), amended the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. As per the said amendment, Articles of Association (AOA) of such Companies which have issued listed debt securities must include a clause

that allows its Board of Directors to appoint a Nominee Director nominated by the Debenture Trustee (DT) in terms of Clause (c) of sub-regulation (1) of regulation 15 of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 ("Debenture Trustee Regulations") in the event of occurrence of defaults enumerated in Regulation 15(1)(e) of the Debenture Trustee Regulations as regards payment of interest to the debenture holders, redemption of debentures etc. as per the terms of issuance of such debentures.

The Company had recently issued secured, redeemable non-convertible debentures of aggregate value of ₹ 150.26 crore which are listed on National Stock Exchange of India Limited (NSE) and accordingly need to amend its Articles of Association to include a clause enabling appointment of Nominee Director as nominated by the Debenture Trustee in compliance with the aforesaid SEBI regulations.

Accordingly, consent of the Members is being sought to amend the Articles of Association of the Company by way of the following:

- a. Addition of new clause no. 64A, allowing the Board for appointment of a person nominated by the Debenture Trustee as a Nominee Director on its Board.
- b. Substituting the existing clause no. 76(ii) with the new clause in connection with instruments requiring affixation of the Common Seal of the Company, which is expected to result into operational conveniences in the conduct of the day to day business of the Company.

None of the Directors, Key Managerial Personnel and their relatives thereof are, in any way, concerned or interested in the proposed Special Resolution, except to the extent of their shareholding in the Company, if any.

The Board recommends the Special Resolution with respect to Alteration of Articles of Association of the Company, as set out in Item No. 7 of this Notice, for approval of the Members.

#### **Item No. 8**

The Board of Directors ("Board") of the Company at its meeting held on August 14, 2024 on recommendation of the Audit Committee, approved the appointment of and remuneration payable to M/s. J.S.N & Company, Cost Accountants to conduct the audit of the cost records of the Company for the financial year ending March 31, 2025. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditor for the financial year ending March 31, 2025, as set out in the resolution.

None of the Directors and/ or Key Managerial Personnel of the Company and/ or their relatives are, in any way, concerned or interested in the proposed Ordinary Resolution.

The Board recommends the Ordinary Resolution with respect to Ratification of remuneration to Cost Auditors of the Company for the Financial Year ended March 31, 2025, as set out in Item No. 8 of this Notice, for approval of the Members.

#### **Item No. 9**

In order to adequately fund the existing and emerging business requirements of the Company and its subsidiaries, to manage the existing debts better, the Company may require to raise additional funds in the form of QIP or other related modes. This will also facilitate the continuing efforts of the Company and its subsidiaries to reduce the debts and to optimize existing overall cost of debts.

The aforesaid funds would be utilized for the purpose of reduction of existing debts of the Company and or its subsidiaries/ associates, making investments in the subsidiaries, either through debt or equity infusion, for fulfilling their obligations pertaining to their existing and / or new business, projects, such

as smart meters, EV Charging, Renewable Energy, etc., as may be applicable, from time to time and for meeting any general corporate purpose.

In line with the above, the Company proposes to raise funds upto aggregate amounts of ₹ 3,000 crore (Rupees Three Thousand Crore Only), either singly or in any combination of issuance of equity shares of the Company ("Equity Shares"), non-convertible debentures along with warrants and/or convertible securities other than warrants (collectively, referred to as the "Securities") to Qualified Institutional Buyers (as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), whether they are holders of Equity Shares or not, for cash, in one or more tranches and/or issuance of Foreign Currency Convertible Bonds ("FCCB") to eligible investors permitted under the Issue of Foreign Currency Convertible Bonds and Ordinary shares (Through Depository Receipt Mechanism) Scheme 1993 ("FCCB Scheme") or under any Regulations made under Foreign Exchange Management Act, 1999 ("FEMA") or combination thereof, in terms of (a) the SEBI ICDR Regulations; (b) applicable provisions of the Companies Act, 2013 (the "Act") and the applicable rules made thereunder [including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014], each including any amendment(s), statutory modification(s), or re-enactment(s) thereof ("Companies Act"); (c) FCCB Scheme, as amended, Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations, 2004 as amended and (d) other applicable law including the Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021, FEMA including ECB Guidelines as amended, as may be applicable.

Accordingly, the Board, at its meeting held on August 14, 2024, subject to the approval of the Members of the Company, approved the issuance of the Securities/ FCCB on such terms and conditions as may be deemed appropriate by the Board ("Board", which term shall include the Management Committee of the Board or any other committee which the Board may hereinafter constitute for this purpose) at its sole and absolute discretion, taking into consideration market conditions and other relevant factors and wherever necessary, in consultation with the book running lead manager(s) and /or other advisor(s) appointed in relation to issuance of the QIP/ FCCB, in accordance with applicable laws. The Securities allotted will be listed and traded on the stock exchange(s) where Equity Shares of the Company are currently listed, subject to obtaining necessary approvals. The offer, issue, allotment of the Securities/ FCCB, shall be subject to obtaining regulatory approvals, if any by the Company.

In terms of Section 62(1)(c) of the Act, convertible securities may be issued to persons who are not the existing shareholders of a company, if the company is authorised by a special resolution passed by its shareholders. Further, in terms of provisions of Section 42 and 71 of the Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, SEBI ICDR Regulations, FCCB Scheme, shareholders' approval is required for

issuance of Securities/ FCCB. Therefore, consent of the Members is being sought for passing the special resolution, pursuant to applicable provisions of the Act and other applicable laws.

The Securities offered, issued, and allotted by the Company pursuant to the QIP in terms of the resolution and shares arising out of conversion of Securities/FCCB would be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and any Equity Shares that may be created, offered, issued and allotted by the Company shall rank, in all respects, pari-passu with the existing Equity Shares of the Company.

The pricing of the Securities shall be determined in accordance with the relevant provisions of the SEBI ICDR Regulations, the Act, FCCB Scheme and any other applicable laws. The resolution enables the Board in accordance with applicable law, to offer a discount of not more than 5% or such percentage as may be permitted under applicable law on the floor price determined in accordance with the SEBI ICDR Regulations.

The allotment of the Securities issued by way of QIP shall be completed within a period of 365 days from the date of passing of this resolution by the Members of the Company or such other time as may be allowed under the SEBI ICDR Regulations from time to time. The Securities shall not be eligible to be sold for a period of one year from the date of allotment, except on the recognised Stock Exchanges, or except as may be permitted under the SEBI ICDR Regulations from time to time.

The 'relevant date' for the purpose of the pricing of the Securities to be issued and allotted in the proposed QIP shall be decided in accordance with the applicable provisions of the SEBI ICDR Regulations, which shall be the date of the meeting in which the Board decides to open the QIP (or in case of allotment of eligible convertible securities, the relevant date may be either the date on which the Board decides to open the issue or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares as may be decided by the Board), which shall be subsequent to receipt of shareholders' approval in terms of provisions of the Act and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of the Equity Shares. The relevant date for purpose of FCCB will be determined in accordance with the FCCB Scheme or as may be permitted under the applicable laws.

The resolution proposed is an enabling resolution and the exact amount, exact price, proportion and timing of the issue of the Securities/ FCCB in one or more tranches and the remaining detailed terms and conditions for the QIP/ FCCB will be decided by the Board, in accordance with the SEBI ICDR Regulations, FCCB Scheme or other applicable laws in consultation with book running lead manager(s) and / or other advisor(s) appointed and such other authorities and agencies as may be required to be consulted by the Company. Further, the Company is yet to identify the investor(s) and decide the quantum of Securities/ FCCB to be issued to them. Hence, the details of the proposed allottees, percentage of their post- QIP shareholding and the shareholding pattern of the Company are not provided. The proposal, therefore, seeks to confer upon the Board the discretion and adequate flexibility to determine the terms of the QIP/ FCCB,

including but not limited to the identification of the proposed investors in the QIP/ FCCB and quantum of Securities and/or FCCB or combination thereof to be issued and allotted to each such investor, in accordance with the provisions of the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations"), the Act, the FCCB Scheme, the FEMA and the regulations made thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, the Foreign Exchange Management (Debt Instruments) Regulations, 2019, as amended, the ECB guidelines as amended, Consolidated FDI Policy issued by the Department for Promotion of Industry & Internal Trade, Ministry of Commerce and Industry, Government of India from time to time, each as amended; and other applicable laws.

Necessary disclosures have and will be made to the recognised Stock Exchanges, as may be required under the listing agreements entered into with them and the SEBI LODR Regulations.

The approval of the Members is being sought to enable the Board, to decide on the issuance of Securities/FCCB, to the extent and in the manner stated in the Special Resolution, as set out in item No. 9 of this notice, without the need for any fresh approval from the Members of the Company in this regard.

None of the Directors or Key Managerial Personnel of the Company, or their respective relatives, is concerned or interested, financially or otherwise, except their shareholding, if any, in the Company, in the resolution set out at Item No. 9 of the notice.

The proposed QIP/FCCB is in the interest of the Company and the Board recommends the resolution set out at Item No. 9 of the notice for the approval of the Members as a Special Resolution.

#### Item no. 10

Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), effective April 1, 2023, requires Members approval by way of Ordinary Resolution for material related party transactions. In terms of said Regulations, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, exceeds ₹ 1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower ("Material RPT"). Further in terms of the Regulation 23 read with Regulation 2(1)(zc)(i) the approval of the Members is also required for Material RPTs between any of the Subsidiary of listed entity on one hand and any related party of the listed entity or its subsidiaries on the other hand (even without the listed entity being party to the transaction).

The Material RPTs would require approval of the Members even if the same are in the ordinary course of business and at arms' length basis.

At the 3<sup>rd</sup> Annual General Meeting of the Company held on September 27, 2022, the Members had, inter alia, approved Material RPT between two subsidiaries - GMR Warora Energy Limited ("GWEL") and GMR Energy Trading Limited ("GETL") as a continuing Material RPT:

-Sale of power by GWEL to GETL for amounts of upto ₹ 680 crore (net of transmission charge) for each of financial years 2022-23, 2023-24 and 2024-25.



Subsequently, the Members through a resolution passed by way of postal ballot on March 10, 2024, further approved the enhancement of the earlier approved limits of sale/purchase of power as under:

S. no.	Financial year	Value (in ₹ Crore)
i.	2023-24	1000
ii.	2024-25	840
iii.	2025-26	900

However, sale of power by GWEL via GETL is expected to exceed the approved amount of ₹ 840 crore during the current financial year and the next financial year. This is on account of sale of untied capacity quantum under Bilateral contract (which is round the clock) are higher than rates in Day ahead market and Real time market.

Accordingly, it is proposed to increase the value of the aforesaid continuing Material RPTs from the existing value for the below financial years, as follows:

Financial Year	Existing Value (in ₹ Crores)	Revised Value (in ₹ Crores)
2024-25	840	1000
2025-26	900	1000
2026-27	-	1000

As such the approval of the Members granted on March 10, 2024 is proposed to be partially modified to enhance the limit of the Material RPTs between GWEL and GETL for the financial years 2024-25, 2025-26 and seek fresh approval for the financial year 2026-27.

Further, the aforesaid enhanced values of Material RPTs would also ensure that the Company has requisite approval of the Members to adequately cover fluctuations in electricity prices if any during the current financial year and succeeding financial years.

The Audit Committee has noted that the aforesaid enhancement in the value of Material RPT(s) shall continue to be at arm's length basis and in the ordinary course of business. Accordingly, the Ordinary Resolution set out in this Notice is being recommended for approval by the Members. The Audit Committee has, on the basis of relevant details provided by the management, as required by law, at its meeting held on August 14, 2024, reviewed and approved the said transaction, subject to approval of the Members.

The details as required under Regulation 23 of SEBI LODR read with SEBI Circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 are set forth below:

Sl. No.	Particulars	Details												
1	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);	<p><b>Name of the Party to transaction:</b></p> <ol style="list-style-type: none"> <li>GMR Warora Energy Limited (GWEL) and</li> <li>GMR Energy Trading Limited (GETL)</li> </ol> <p><b>Relationship with GPUL:</b></p> <p>GWEL and GETL are Subsidiaries of the Company.</p>												
2	Type, material terms and particulars	<p><b>Nature:</b> Sale of Power - Tamil Nadu Electricity Board (TNEB) Power Purchase Agreement (PPA), short term bids and Indian Energy Exchange (IEX) by GWEL to GETL.</p> <p><b>Material Terms</b></p> <p>The transaction shall be entered as per the prices prevailing on the power exchanges and as per PPA with</p> <p>Tamil Nadu Generation and Distribution Corporation Limited (TANGEDCO).</p> <p>(Exchange transactions are being done online through power exchange. Margins are charged as per Central Electricity Regulatory Commission (CERC) guidelines and are &lt;= 7 paise. Charges are in line with rules framed in this regard.)</p>												
3	Tenure and value of the proposed transaction	<table border="1"> <thead> <tr> <th>Financial Year</th> <th>Previously Approved Amount (₹ in crore)</th> <th>Revised Amount (₹ in crore)</th> </tr> </thead> <tbody> <tr> <td>FY 2024-25</td> <td>840</td> <td>1000</td> </tr> <tr> <td>FY 2025-26</td> <td>900</td> <td>1000</td> </tr> <tr> <td>FY 2026-27</td> <td>Nil</td> <td>1000</td> </tr> </tbody> </table>	Financial Year	Previously Approved Amount (₹ in crore)	Revised Amount (₹ in crore)	FY 2024-25	840	1000	FY 2025-26	900	1000	FY 2026-27	Nil	1000
Financial Year	Previously Approved Amount (₹ in crore)	Revised Amount (₹ in crore)												
FY 2024-25	840	1000												
FY 2025-26	900	1000												
FY 2026-27	Nil	1000												
4	Percentage of annual consolidated turnover considering FY 2023-24 as the immediately preceding financial year.	About 22.22%												

Sl. No.	Particulars	Details
5	Justification as to why RPT is in interest of the Company	<p>GETL is engaged in power trading activities and the proposed transaction will enable GETL to sell the power as per the PPA with TANGEDCO and also on the exchange at the merchant prices ruling.</p> <p>The proposed transaction will be beneficial to both GWEL and GETL and will in turn be in the interest of the Company, being an Holding Company for both GWEL and GETL.</p> <p>The earlier approved limit was based on estimates prepared in January 2024 to sell untied capacity of 150 MW from October 2023 to March 2024 through GETL under bilateral / day ahead market / Real time market, hence, revision in estimates is proposed.</p> <p>Now, increase is sought for sale of untied capacity quantum under Bilateral contract (which is round the clock), which are higher than rates in Day ahead market and Real time market.</p>
6	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	(i) details of the source of funds in connection with the proposed transaction	N.A.
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	N.A.
	- nature of indebtedness; - cost of funds; and - tenure	
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	N.A.
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	N.A.
7	Copy of valuation or other external report, if any, relied upon in relation to the proposed transaction	N.A.
8	Name of the director or key managerial personnel who is related, if any and nature of relationship	None of the directors or KMPs of the Company or GWEL or GETL are related / interested in the transaction.

None of the Directors, KMPs and or their respective relatives, is in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution mentioned in this Notice.

Based on the approval of the Audit Committee, the Board recommends the Ordinary Resolution as mentioned in this Notice for approval by the Members.

The Members may note that in terms of the provisions of the SEBI LODR, no Related Party shall vote to approve this Ordinary Resolution, whether the entity is a Related Party to the particular transaction(s) or not.

By order of the Board of Directors  
**For GMR Power and Urban Infra Limited**

**Vimal Prakash**  
Company Secretary & Compliance Officer  
(ACS 20876)

Place: New Delhi  
Date: August 14, 2024

**Registered Office:**  
Naman Centre, 701, 7<sup>th</sup> Floor,  
Plot No. C-31, G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai - 400051.  
CIN: L45400MH2019PLC325541

**ANNEXURE TO THE NOTICE****Details of directors seeking appointment / reappointment at the  
5<sup>th</sup> Annual General Meeting to be held on Monday, September 16, 2024**

(Pursuant to Regulations 36(3) of the SEBI (LODR) Regulations, 2015 and Secretarial Standard SS-2 on General Meetings)

<b>Name of the Director</b>	<b>Mr. G.M. Rao</b>	<b>Mr. Srinivas Bommidala</b>	<b>Mr. G Subba Rao</b>	<b>Mr. Madhva Bhimacharya Terdal</b>
Director Identification Number (DIN)	00574243	00061464	00064511	05343139
Age	75 years	61 years	72 years	70 years
Qualification	Mechanical Engineer	B Com.	Chartered Accountant	Post Graduate degree in Economics and CAIIB and DBM from Indian Institute of Bankers.
Brief resume of the Director and nature of their expertise in specified functional areas	<p>Mr. G M Rao is the founder and Chairman of the GMR Group.</p> <p>He is a graduate in mechanical engineering from Andhra University, India. He was conferred with the honorary Doctor of Laws by York University, Toronto, Canada in 2011, the honorary Doctor of Letters by the Andhra University, India in 2010 and again honorary Doctor of Letters by the Jawaharlal Nehru Technological University, Hyderabad, India in 2005. He was a director on the Board of Vysya Bank for several years and also served as a non-executive chairman of Vysya Bank between October 2002 and January 2006. He is involved in apex level business decisions and external relations, senior leadership development, organization building initiatives.</p>	Details disclosed in Statement above containing required information under item no. 4 of explanatory statement	Details disclosed in Statement above containing required information under item no. 5 of explanatory statement.	Details disclosed in Statement above containing required information under item no. 6 of explanatory statement.
Date of first appointment on the Board	Appointed as Additional director w.e.f. January 6, 2022	Appointed as Additional director w.e.f. January 6, 2022	Appointed as Additional director w.e.f. January 6, 2022	Appointed as Additional director w.e.f. January 6, 2022
Shareholding in the Company	173233 equity shares*	45266 equity shares	80 equity shares	Nil
Directorships and Committee Memberships held in other companies	Given hereunder as (a)	Given hereunder as (b)	Given hereunder as (e)	Given hereunder as (d)
Names of listed Companies in which person ceased to be a Director in past three years#	Nil	Nil	Nil	Nil

Name of the Director	Mr. G.M. Rao	Mr. Srinivas Bommidala	Mr. G Subba Rao	Mr. Madhva Bhimacharya Terdal
Inter-se relationships between - Directors - Key Managerial Personnel (KMP)	Mr. G. M. Rao is the father of Mr. Kiran Kumar Grandhi and father-in-law of Mr. Srinivas Bommidala.  There is no inter-se relationship with other directors and KMP of the Company.	Mr. Srinivas Bommidala is the son-in-law of Mr. G. M. Rao, brother-in-law of Mr. Grandhi Kiran Kumar.  There is no other inter-se relationship with other directors and KMP of the Company.	There is no inter-se relationship with the directors and KMP of the Company.	There is no inter-se relationship with the directors and KMP of the Company.
Number of Board Meetings attended during the year 2023-24	4	3	4	4
Details of remuneration last drawn	Nil	₹ 26758543	₹ 1,15,57,347.00	₹ 31169347
Terms and conditions of appointment along with remuneration sought to be paid	Director (Chairman) liable to retire by rotation. No remuneration proposed.	Managing Director and governed by the Code of Conduct for the Directors for a term of three years. Remuneration -Please refer to the explanatory statement.	Whole-time Director and governed by the Code of Conduct for the Directors for a term of 3 years. Remuneration- Please refer to the explanatory statement	Whole-time Director and governed by the Code of Conduct for the Directors for a term of one year. Remuneration- Please refer to the explanatory statement

\* Shareholding includes shares held as HUF and Trustee

# Including debt listed company

(a) Names of entities in which **Mr. G.M. Rao** holds the directorship and the Membership of Committees of the board:

S. No.	Name of Companies (Directorship)*	Membership/ Chairmanship of Committees of the Board
1.	GMR Airports Infrastructure Limited (Formerly known as GMR Infrastructure Limited) (GIL)	Management Committee (Chairman)
2.	GMR Hyderabad International Airport Limited	Nil
3.	GMR Varalakshmi Foundation	Nil
4.	Delhi International Airport Limited	Nil
5.	GMR Airports Limited**	Nil
6.	AMG Healthcare Destination Private Limited	Nil
7.	Parampara Family Business Institute	Nil
8.	GMR Goa International Airport Limited	Nil
9.	GMR Enterprises Private Limited	Management Committee (Chairman)
10.	GMR Nagpur International Airport Limited	Nil
11.	GMR Visakhapatnam International Airport Limited	Nil
12.	GMR Energy Limited	Nil

\*Foreign entities not considered.

\*\* Merged into GIL w.e.f. July 25, 2024.

(b) Names of entities in which **Mr. Srinivas Bommidala** holds directorship and the Membership of Committees of the Board

S. No.	Name of Companies (Directorship)*	Membership of Committees of the Board
1.	Bommidala Exports Private Limited	Nil
2.	GMR Airports Infrastructure Limited	<ul style="list-style-type: none"> <li>● Management Committee (Member);</li> <li>● Debenture Allotment Committee (Member)</li> </ul>
3.	GMR Varalakshmi Foundation	Nil
4.	Delhi International Airport Limited	Nil
5.	GMR Hyderabad International Airport Limited	Nil

S. No.	Name of Companies (Directorship)*	Membership of Committees of the Board
6.	BSR Holdings Private Limited	Nil
7.	GMR Airports Limited*	Corporate Social Responsibility Committee (Member)
8.	AMG Healthcare Destination Private Limited	Audit Committee (Member)
9.	Delhi Duty Free Services Private Limited	Nil
10.	GMR Goa International Airport Limited	Nomination and Remuneration Committee (Chairman)
11.	GMR Enterprises Private Limited	Management Committee (Member)
12.	GMR Energy Limited	<ul style="list-style-type: none"> <li>• Audit Committee (Member);</li> <li>• Management Committee (Member);</li> <li>• Securities Allotment Committee (Member)</li> </ul>
13.	GMR Kamalanga Energy Limited	Management Committee (Member)
14.	Varalakshmi Sports Private Limited	Nil

\*\* Merged into GIL w.e.f. July 25, 2024.

(c) Names of entities in which **Mr. Madhva Bhimacharya Terdal** holds directorship and the Membership of Committees of the Board.

S. No.	Name of Companies (Directorship)*	Membership of Committees of the Board
1.	GMR Airports Infrastructure Limited	Nil
2.	GMR Highways Limited	Nil
3.	GMR Aviation Private Limited	Nil
4.	GMR Corporate Services Limited (formerly known as GMR Aerostructure Services Limited)	Nil
5.	GMR Energy Limited	<ul style="list-style-type: none"> <li>• Shareholders Transfer &amp; Grievance Committee (Member);</li> <li>• Corporate Social Responsibility Committee (Member);</li> <li>• IPO Committee (Member);</li> <li>• Securities Allotment Committee (Member);</li> <li>• Nomination and Remuneration Committee (Member);</li> <li>• Management Committee (Member)</li> </ul>

\*Foreign entities not considered.

(d) Names of entities in which **Mr. G. Subba Rao** holds directorship and the Membership of Committees of the Board.

S. No.	Name of Companies (Directorship)*	Membership/ Chairmanship of Committees of the Board
1.	GMR League Games Private Limited	Nil
2.	GMR Bajoli Holi Hydropower Private Limited	Nil
3.	GMR (Badrinath) Hydro Power Generation Private Limited	Executive Committee (Member)
4.	GMR Indo-Nepal Power Corridors Limited	Nil
5.	GMR Infra Developers Limited	Nil
6.	GMR Londa Hydropower Private Limited	Nil
7.	GMR Aviation Private Limited	Allotment Committee (Member)
8.	Raxa Security Services Limited	Corporate Social Responsibility Committee (Member)

\*Foreign entities not considered.



**GMR Power and Urban Infra Limited**

(CIN: L45400MH2019PLC325541)  
 Regd. Office: Naman Centre, 701,  
 7<sup>th</sup> Floor, Plot No. C-31, G Block, Bandra Kurla Complex,  
 Bandra (East), Mumbai-400051 T: +91 22 4202 8000;  
 F: +91 22 4202 8004; W: [www.gmrpui.com](http://www.gmrpui.com)  
 E: [GPUIL.CS@gmrgroup.in](mailto:GPUIL.CS@gmrgroup.in)

**SHAREHOLDERS' FEEDBACK FORM**

It is our constant endeavor to provide best possible services to our valuable Shareholders. We seek your feedback on the services provided by the Company.

Please spare your valuable time to fill the questionnaire given below and send it back to the Company Secretary at the Registered Office address mentioned above, to serve you better.

You may also fill the feedback form online, which is available on the website of the Company [www.gmrpui.com](http://www.gmrpui.com)

Name of the Shareholder: ..... DP ID: .....

Address: .....

Regd. Folio No.: ..... Client ID: .....

No. of shares held: ..... Signature of the Shareholder: .....

Kindly rate on a five point scale (5= excellent, 4= very good, 3= good, 2= satisfactory, 1= Needs Improvement)

	5	4	3	2	1
Quality and contents of Financial and Non-Financial information in the Annual Report					
Information provided on the website of the Company					
Speed and quality of the responses to your queries / complaints					
Services provided by our Registrar and Share Transfer Agent, Kfin Technologies Limited					
Overall rating of investor services					

Your comments and suggestions, if any .....

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