

July 10, 2024

BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400001.  
**Scrip: 543490**

National Stock Exchange of India Ltd.  
Exchange Plaza,  
Plot no. C/1, G Block,  
Bandra-Kurla Complex  
Bandra (E)  
Mumbai - 400051.  
**Symbol: GMRP&UI**

Dear Sir/Madam,

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) – Allotment of Equity Shares upon conversion of Foreign Currency Convertible Bonds**

The US\$ 275 Mn 7.5% Subordinated Foreign Currency Convertible Bonds (FCCBs) due 2075, issued by GMR Power and Urban Infra Limited (the Company or GPUIL) to Kuwait Investment Authority (KIA) have been transferred by KIA to two eligible lenders i.e., Synergy Industrials, Metals and Power Holdings Limited (“**Synergy**”) (US\$ 154 Mn) and to GRAM Limited (“**GRAM**”) (US\$ 121 Mn).

It may be noted that, FCCBs aggregating to USD 300 Mn were originally issued and allotted to KIA on December 10, 2015, by GMR Airports Infrastructure Limited (GIL). KIA in terms of the applicable RBI Regulations and the terms of the Agreements, had the right to convert the said FCCBs into equity shares at a pre-agreed SEBI mandated conversion price. Upon exercise of such conversion right, KIA was entitled to 111,24,16,666 equity shares of GIL.

Pursuant to the Demerger of GIL’s non-Airport business into the Company (GPUIL), during January 2022, the FCCB liability was split between GIL and GPUIL. Accordingly, FCCBs aggregating to US\$25 Mn were retained and redenominated in GIL and FCCBs aggregating US\$ 275 Mn were issued to KIA by the Company (GPUIL).

In line with the Demerger share exchange ratio and also in order to maintain the right of conversion of the FCCB holder intact, consequent to split of FCCBs, the conversion price of FCCBs issued by GIL and the Company were suitably adjusted.

Accordingly, the 7.5% US\$ 275 Mn FCCBs due 2075 have now been converted into 11,12,41,666 no. of equity shares of Rs.5/- each, proportionately to the above mentioned two FCCB holders, as per the agreed terms and basis receipt of a conversion notice from the said FCCB holders. As the FCCB Holders are equity investors, and as a part of the overall commercials between the parties the outstanding interest on the FCCB’s was waived.

Post the above conversion, Synergy holds 8.71% of the equity capital of the Company and GRAM holds 6.85% of the equity capital of the Company.

Request you to please take the same on record.

Thanking you,

**For GMR Power and Urban Infra Limited**

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

