

November 27, 2019

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001

National Stock Exchange of India Ltd.  
Exchange Plaza  
Plot no. C/1, G Block  
Bandra-Kurla Complex  
Bandra (E)  
Mumbai - 400 051

Dear Sir,

**Sub: Submission of disclosure of reasons for encumbrance by promoter of listed companies**

Pursuant to SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 7, 2019, please find attached prescribed disclosure as required under Regulation 31(1) read with Regulation 28(3) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011, in reportable format for your information and records.

Kindly take note that the attached disclosures include consolidated encumbrance details of the Company (Promoter) and its PACs (promoter group) whose names are given as below:

1. GMR Business & Consultancy LLP;
2. Varalakshmi Enterprises LLP.

As such this disclosure be treated as compliance of the referred Regulation by all the above referred three entities.

Thanking you

Yours faithfully

**For GMR Enterprises Private Limited**

  
**Yogindu Khajuria**  
**Company Secretary**



Encl: as above

**CC:** The Company Secretary  
GMR Infrastructure Limited  
Naman Centre, 7<sup>th</sup> Floor,  
Opp. Dena Bank, Plot No.C-31,  
G-Block, Bandra Kurla Complex,  
Bandra (East), Mumbai-400051

**Format for disclosure of reasons for encumbrance**

Name of listed company	GMR Infrastructure Limited
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	GMR Enterprises Private Limited  <u>Persons Acting in Concert (PAC):</u>  1. GMR Business and Consultancy LLP 2. Varalakshmi Enterprises LLP
Total promoter shareholding in the listed company	No. of shares – <b>Annexure I</b> % of total share capital – <b>Annexure I</b>
Encumbered shares as a % of promoter shareholding	<b>Annexure II</b>
Whether encumbered share is 50% or more of promoter shareholding	YES / NO
Whether encumbered share is 20% or more of total share capital	YES / NO



**Details of all the existing events/ agreements pertaining to encumbrance**

		Encumbrance 1 (Date of creation of encumbrance: _____ )	<b>Please refer Annexure III</b>
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)			
No. and % of shares encumbered		No. of shares: % of total share capital:	
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)		
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES / NO	
	Names of all other entities in the agreement	Listed company and its group companies (if any) – 1. 2. ...  Other entities (if any) – 1. 2. ...	
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	YES / NO If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument	

Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)		
	Amount involved (against which shares have been encumbered) (B)		
	Ratio of A / B		
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company  Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)		

**For GMR Enterprises Private Limited**



**Yogindu Khajuria  
Company Secretary**



Place: New Delhi  
Date: November 27, 2019

**Annexure I**

**Total promoter shareholding in the listed company**

<b>Promoter/PAC</b>	<b>No. of shares</b>	<b>% of total share capital</b>
GMR Enterprises Private Limited	2,985,372,625	49.46
GMR Infra Ventures LLP	31,321,815	0.52
Mr. Mallikarjuna Rao Grandhi	1,731,330	0.03
Mrs. Varalakshmi Grandhi	942,660	0.02
Mr. Buchi Sanyasi Raju Grandhi	544,160	0.01
Mrs. Grandhi Satyavathi Smitha	2,348,500	0.04
Mr. Grandhi Kiran Kumar	872,160	0.01
Mrs. Grandhi Ragini	2,513,700	0.04
Mr. Srinivas Bommidala	451,660	0.01
Mrs. B. Ramadevi	250,000	0.00
Grandhi Buchi Sanyasi Raju and Satyavathi Smitha Trust - Mr. G.B.S. Raju, Trustee	1,000	0.00
Srinivas Bommidala and Ramadevi Trust - Mr. Srinivas Bommidala, Trustee	1,000	0.00
Grandhi Kiran Kumar and Ragini Trust - Mr. G. Kiran Kumar, Trustee	1,000	0.00
Grandhi Varalakshmi Mallikarjuna Rao Trust - Mr. G. Mallikarjuna Rao, Trustee	1,000	0.00
GMR Business and Consultancy LLP	805,635,166	13.35
Varalakshmi Enterprises LLP	6,704,975	0.11
Cadence Enterprises Private Limited	0	0.00
<b>Total</b>	<b>3,838,692,751</b>	<b>63.60</b>



**Encumbered shares as a % of promoter shareholding**

<b>Promoter/PAC</b>	<b>No. of shares encumbered</b>	<b>% of total share capital encumbered</b>	<b>% of total shareholding</b>
GMR Enterprises Private Limited	2,42,22,58,329	40.13	81.14
GMR Infra Ventures LLP	0	0.00	0.00
Mr. Mallikarjuna Rao Grandhi	0	0.00	0.00
Mrs. Varalakshmi Grandhi	0	0.00	0.00
Mr. Buchi Sanyasi Raju Grandhi	0	0.00	0.00
Mrs. Grandhi Satyavathi Smitha	0	0.00	0.00
Mr. Grandhi Kiran Kumar	0	0.00	0.00
Mrs. Grandhi Ragini	0	0.00	0.00
Mr. Srinivas Bommidala	0	0.00	0.00
Mrs. B. Ramadevi	0	0.00	0.00
Grandhi Buchi Sanyasi Raju and Satyavathi Smitha Trust - Mr. G.B.S. Raju, Trustee	0	0.00	0.00
Srinivas Bommidala and Ramadevi Trust - Mr. Srinivas Bommidala, Trustee	0	0.00	0.00
Grandhi Kiran Kumar and Ragini Trust - Mr. G. Kiran Kumar, Trustee	0	0.00	0.00
Grandhi Varalakshmi Mallikarjuna Rao Trust - Mr. G. Mallikarjuna Rao, Trustee	0	0.00	0.00
GMR Business and Consultancy LLP	409,310,000	6.78	50.81
Varalakshmi Enterprises LLP	6,704,975	0.11	100.00
Cadence Enterprises Private Limited	0	0.00	0.00
<b>Total (PAC)</b>	<b>2,83,82,73,304</b>	<b>47.02</b>	<b>73.94</b>



## Annexure III

GMR Enterprises Private Limited

Details of all the existing events/ agreements pertaining to encumbrance as on November 27, 2019

	Encumbrance 1 (Date of creation of encumbrance: March 13, 2015)	Encumbrance 2 (Date of creation of encumbrance: March 13, 2015)	Encumbrance 3 (Date of creation of encumbrance: April 16, 2015)	Encumbrance 4 (Date of creation of encumbrance: October 20, 2016)	Encumbrance 5 (Date of creation of encumbrance: August 2, 2017)	Encumbrance 6 (Date of creation of encumbrance: March 19, 2019)	Encumbrance 7 (Date of creation of encumbrance: October 5, 2009)	Encumbrance 8 (Date of creation of encumbrance: March 14, 2014)	Encumbrance 9 (Date of creation of encumbrance: March 14, 2014)	Encumbrance 10 (Date of creation of encumbrance: September 26, 2019)	Encumbrance 11 (Date of creation of encumbrance: October 10, 2019)	Encumbrance 12 (Date of creation of encumbrance: October 29, 2019)	
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	
No. and % of shares encumbered	No. of shares: 75,300,000 % of total share capital: 1.25%	No. of shares: 116,800,000 % of total share capital: 1.94%	No. of shares: 839,840,000 % of total share capital: 13.91%	No. of shares: 390,631,633 % of total share capital: 6.47%	No. of shares: 454,366,667 % of total share capital: 7.53%	No. of shares: 37,219,716 % of total share capital: 0.62%	No. of shares: 33,198,216 % of total share capital: 0.55%	No. of shares: 20,000,000 % of total share capital: 0.33%	No. of shares: 6,024,097 % of total share capital: 0.10%	No. of shares: 151,400,000 % of total share capital: 2.51%	No. of shares: 107,200,000 % of total share capital: 1.78%	No. of shares: 190,278,000 % of total share capital: 3.15%	
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Vistra ITCL ( India) Limited (formerly IL&FS Trust Company Limited) (for the benefit of KKR India Financial Services Limited and L&T Infrastructure Finance Company Limited)	Vistra ITCL ( India) Limited (formerly IL&FS Trust Company Limited) (for the benefit of Housing Development Finance Corporation Limited )	IDBI Trusteeship Services Limited (for the benefit of Piramal Enterprises Limited & Baboon Investments Holding B.V.	Axis Trustee Services Limited (VTB Capital Plc)	Catalyst Trusteeship Limited (ECL Finance Ltd; Edelweiss Credit Opportunities Fund; Edelweiss Finvest Private Limited)	Times Innovative Media Limited	Life Insurance Corporation of India (LIC)	PTC India Financial Service Limited	IFCI Limited	Vistra ITCL ( India) Limited (for the benefit of L&T Infrastructure Finance Company Limited)	Vistra ITCL ( India) Limited (for the benefit of Housing Development Finance Corporation Limited)	Vistra ITCL (India) Limited (For the benefit of KKR India Financial Services Private Limited)
Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Security Trustee	Security Trustee	Security Trustee	Security Trustee	Security Trustee	Public limited company	Insurance Company	Financial Institution	Financial Institution	Security Trustee	Security Trustee	Security Trustee	
Names of all other entities in the agreement	NA	NA	NA	NA	NA	NA	GMR Infrastructure Limited (Borrower)	GMR Infrastructure Limited (Borrower)	GMR Infrastructure Limited (Borrower)	GMR Bannerghatta Properties Private Limited (Borrower)	GMR Bannerghatta Properties Private Limited (Borrower)	GMR Bannerghatta Properties Private Limited (Borrower)	
Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	YES If yes, 1. Name of the issuer: GMR Enterprises Private Limited (formerly GMR Holdings Private Limited prior to merger) 2. Details of the debt instrument: Non-convertible Debentures 3. Whether the debt instrument is listed on stock exchanges? - NO 4. Credit Rating of the debt instrument - NA 5. ISIN of the instrument: INE905F07042; INE905F07059; and INE905F07075	NO	YES If yes, 1. Name of the issuer: GMR Enterprises Private Limited (formerly GMR Holdings Private Limited prior to merger) with IDBI Trusteeship Services Limited 2. Details of the debt instrument: Rated, listed, redeemable, secured, market linked principal protected non-convertible debentures 3. Whether the debt instrument is listed on stock exchanges? - YES 4. Credit Rating of the debt instrument - BWR PP-MLD BBB 5. ISIN of the instrument: INE905F07109; INE905F07117; INE905F07125; INE905F07133; INE905F07141; INE905F07158.	YES If yes, 1. Name of the issuer: GMR Enterprises Private Limited (formerly GMR Holdings Private Limited prior to merger) with IDBI Trusteeship Services Limited 2. Details of the debt instrument: Rated, listed, redeemable, marketable, non-convertible debentures 3. Whether the debt instrument is listed on stock exchanges? - YES 4. Credit Rating of the debt instrument - BWR BBB-(SO) 5. ISIN of the instrument: INE908I07016; and INE908I07024	YES If yes, 1. Name of the issuer: GMR Enterprises Private Limited 2. Details of the debt instrument: Secured, Rated, redeemable, marketable, non-convertible debentures- ISIN INE908I07032; INE908I07040; INE908I07057, and Listed, rated, redeemable, secured, non-convertible debentures - ISIN INE908I07065 3. Whether the debt instrument is listed on stock exchanges? - Yes- ISIN INE908I07065 4. Credit Rating of the debt instrument - Yes- ISIN INE908I07065; BWR BB (SO)	NO	NO	NO	NO	NO	NO	NO	
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)*	1234920000	1915520000	14865168000	5097742811	8405783340	11197492053	2315575566	433000000	130421700	2581370000	1843840000	3957782400
	Amount involved (against which shares have been encumbered) (B)	4490000000	5000000000	9000000000	2200000000	38130000000	500000000	10000000000	1950000000	1000000000	1500000000	3250000000	2200000000
	Ratio of A / B	0.275037862	0.383104	1.651685333	2.317155823	0.220450651	22.39498411	0.231557557	0.222051282	0.1304217	1.720913333	0.567335385	1.798992

End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	For investment in Target company	For investment in Target company	i. For investment in Target company; and / or ii. repayment of the existing loans	a) Refinancing of existing Financial Indebtedness of the Company or any other company in the Group; and b) for general corporate purposes.	General corporate purposes	General corporate purposes	Downstream investment by the Target Company	General Corporate usage, Downstream investment by the Target Company	General Corporate usage, Downstream investment by the Target Company	For extending loans and guaranatees to the group companies and/or making investments in group entities	For extending loans and guaranatees to the group companies and/or making investments in group entities	For extending loans and guaranatees to the group companies and/or making investments in group entities
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\*Value of shares is calculated on the basis of share price on the date of agreement



GMR Business & Consultancy LLP

Details of all the existing events/ agreements pertaining to encumbrance as on November 27, 2019

		Encumbrance 1 (Date of creation of encumbrance: April 16, 2015)	Encumbrance 2 (Date of creation of encumbrance: September 30, 2019)	Encumbrance 3 (Date of creation of encumbrance: October 10, 2019)	Encumbrance 4 (Date of creation of encumbrance: October 25, 2019)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge	No. of shares: 390,631,633 % of total share capital: 6.47%	Pledge
No. and % of shares encumbered		No. of shares: 10,300,000 % of total share capital: 0.17%	No. of shares: 57000000 % of total share capital: 0.94%	No. of shares: 240000000 % of total share capital: 3.98%	No. of shares: 102010000 % of total share capital: 1.69%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	IDBI Trusteeship Services Limited (for the benefit of Piramal Enterprises Limited & Baboon Investments Holding B.V.)	Vistra ITCL ( India) Limited (for the benefit of L&T Infrastructure Finance Company Limited)	Vistra ITCL ( India) Limited (formerly IL&FS Trust Company Limited) (for the benefit of Housing Development Finance Corporation Limited )	Vistra ITCL ( India) Limited (formerly IL&FS Trust Company Limited) (for the benefit of Housing Development Finance Corporation Limited )
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Security Trustee	Security Trustee	Security Trustee	Security Trustee
	Names of all other entities in the agreement	NA	GMR Enterprises Private Limited (Borrower)	GMR Bannerghatta Properties Private Limited (Borrower)	GMR Bannerghatta Properties Private Limited (Borrower)
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	YES If yes, 1. Name of the issuer: GMR Enterprises Private Limited (formerly GMR Holdings Private Limited prior to merger) with IDBI Trusteeship Services Limited 2. Details of the debt instrument: Rated, listed, redeemable, secured, market linked principal protected non-convertible debentures 3. Whether the debt instrument is listed on stock exchanges? - YES 4. Credit Rating of the debt instrument - BWR PP-MLD BBB 5. ISIN of the instrument: INE905F07109; INE905F07117; INE905F07125; INE905F07133; INE905F07141; INE905F07158.	NO	NO	NO
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	182310000	969000000	4128000000	2024898500
	Amount involved (against which shares have been encumbered) (B)	9000000000	1500000000	3250000000	2200000000
	Ratio of A / B	0.02026	0.6460	1.2702	0.9204
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	For Investment in Target Company and / or repayment of the existing loans.	For extending loans and guarantees to the group companies and/or making investments in group entities	For extending loans and guarantees to the group companies and/or making investments in group entities	For extending loans and guarantees to the group companies and/or making investments in group entities

\* Value of shares is calculated on the basis of share price on the date of agreement

**Varalakshmi Enterprises LLP**

**Details of all the existing events/ agreements pertaining to encumbrance as on November 27, 2019**

		<b>Encumbrance 1</b> <b>(Date of creation of encumbrance: March 27, 2019)</b>
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge
No. and % of shares encumbered		No. of shares: 6704975 % of total share capital: 0.11%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Aditya Birla Finance Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	NBFC
	Names of all other entities in the agreement	Grandhi Mallikarjuna Rao and M/s Varalakshmi Enterprises LLP
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	NO
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	107630000
	Amount involved (against which shares have been encumbered) (B)	50000000
	Ratio of A / B	2.1526
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	For the purpose of Investment and to meet promoter requirements
* Value of shares is calculated on the basis of share price on the date of agreement		