

November 29, 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, 7th 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 – Annexure I % of total share capital – Annexure I |
| Encumbered shares as a % of promoter shareholding | Annexure II |
| 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: _____) | Please refer Annexure III |
| 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 29, 2019

Annexure I

Total promoter shareholding in the listed company

| Promoter/PAC | No. of shares | % of total share capital |
|---|----------------------|---------------------------------|
| 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 |
| Total | 3,838,692,751 | 63.60 |



Encumbered shares as a % of promoter shareholding

| Promoter/PAC | No. of shares encumbered | % of total share capital encumbered | % of total shareholding |
|---|---------------------------------|--|--------------------------------|
| GMR Enterprises Private Limited | 2,43,39,58,329 | 40.32 | 81.53 |
| 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 |
| Total (PAC) | 2,84,99,73,304 | 47.21 | 74.24 |



| | 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) | Encumbrance 13 (Date of creation of encumbrance: November 27, 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 | Pledge | |
| No. and % of shares encumbered | No. of shares: 20,00,000 % of total share capital: 0.033% | 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% | No. of shares: 85,000,000 % of total share capital: 1.41% | |
| 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) | JM Financial Products 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 | NBFC | |
| 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) | NA | |
| 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 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 BB (SO) 5. ISIN of the instrument: INE908107016; and INE908107024 | YES If yes, 1. Name of the issuer: GMR Enterprises Private Limited 2. Details of the debt instrument: Secured, Rated, redeemable, non-convertible debentures- 3. Whether the debt instrument is listed on stock exchanges? - YES 4. Credit Rating of the debt instrument - Yes- ISIN INE908107065 5. ISIN of the instrument: INE908107032; INE908107040; INE908107057, and Listed, rated, redeemable, secured, non-convertible debentures - ISIN INE908107065 3. Whether the debt instrument is listed on stock exchanges? - Yes- ISIN INE908107065 4. Credit Rating of the debt instrument - Yes- ISIN INE908107065; BWR BB (SO) | NO | NO | NO | NO | NO | NO | NO | NO | |
| Security Cover / Asset Cover | Value of shares on the date of event / agreement (A)* | 32800000 | 1915520000 | 14865168000 | 5097742811 | 8405783340 | 11197492053 | 2315575566 | 433000000 | 130421700 | 2581370000 | 1843840000 | 3957782400 | 1810500000 |
| | Amount involved (against which shares have been encumbered) (B) | 4490000000 | 5000000000 | 9000000000 | 2200000000 | 38130000000 | 500000000 | 1000000000 | 1950000000 | 1000000000 | 1500000000 | 3250000000 | 2200000000 | 1200000000 |
| | Ratio of A / B | 0.007305122 | 0.383104 | 1.651685333 | 2.317155823 | 0.220450651 | 22.39498411 | 0.231557557 | 0.222051282 | 0.1304217 | 1.720913333 | 0.567335385 | 1.798992 | 1.50875 |
| 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 | Repayment of existing borrowings of the Company or Group companies and general corporate purposes |

*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 29, 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 29, 2019

| | | |
|--|--|--|
| | | Encumbrance 1 (Date of creation of encumbrance: March 27, 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 |
| 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 | | |