



January 10, 2025

BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400001  
**Scip: 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: Intimation of Schedule of meetings with the Institutional Investors under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the company is meeting with institutional investors from Tuesday, January 14, 2025 to Friday, January 17, 2025.

The Investor Presentation to be discussed during the meetings is enclosed herewith.

The presentation is also being uploaded on our website at <https://investor.gmrpui.com/>.

This is for your information and records.

Thanking you,

for **GMR Power and Urban Infra Limited**

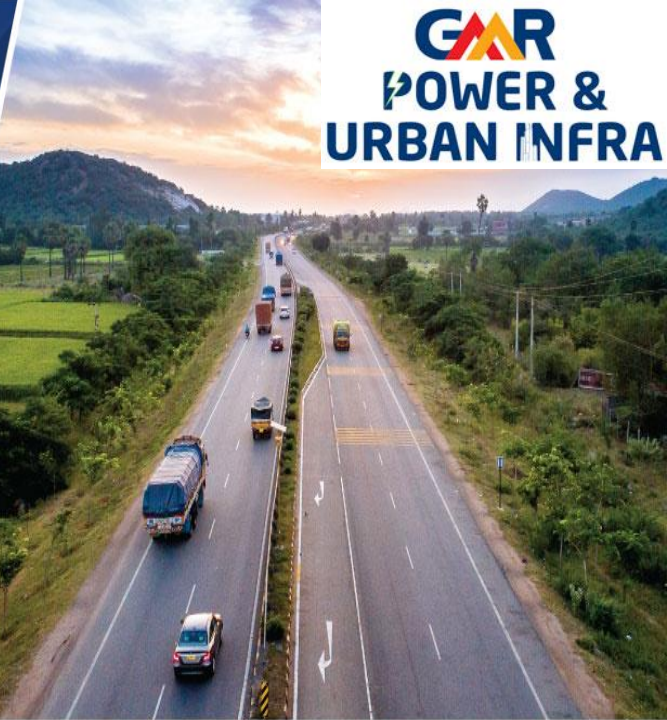
**Vimal Prakash**  
**Company Secretary &**  
**Compliance Officer**

**GMR Power & Urban Infra Limited**

**Corporate Office:** New Udaan Bhawan, Opp. Terminal 3, Indira Gandhi International Airport, New Delhi – 110 037  
**Registered Office:** Unit No. 12, 18<sup>th</sup> Floor, Tower A, Building No. 5, DLF Cyber City, DLF Phase– III, Gurugram– 122002, Haryana, India

**CIN** L45400HR2019PLC125712 **T** +91 124 6637750, **E** GPUIL.CS@gmrgroup.in **W** www.gmrpui.com





**GMR**  
**POWER &**  
**URBAN INFRA**

# GMR Power and Urban Infra Ltd.

## Investor Presentation

January 2025



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## **Particulars**

**GPUIL Overview**

**GPUIL 2.0**

**Financial Highlights**

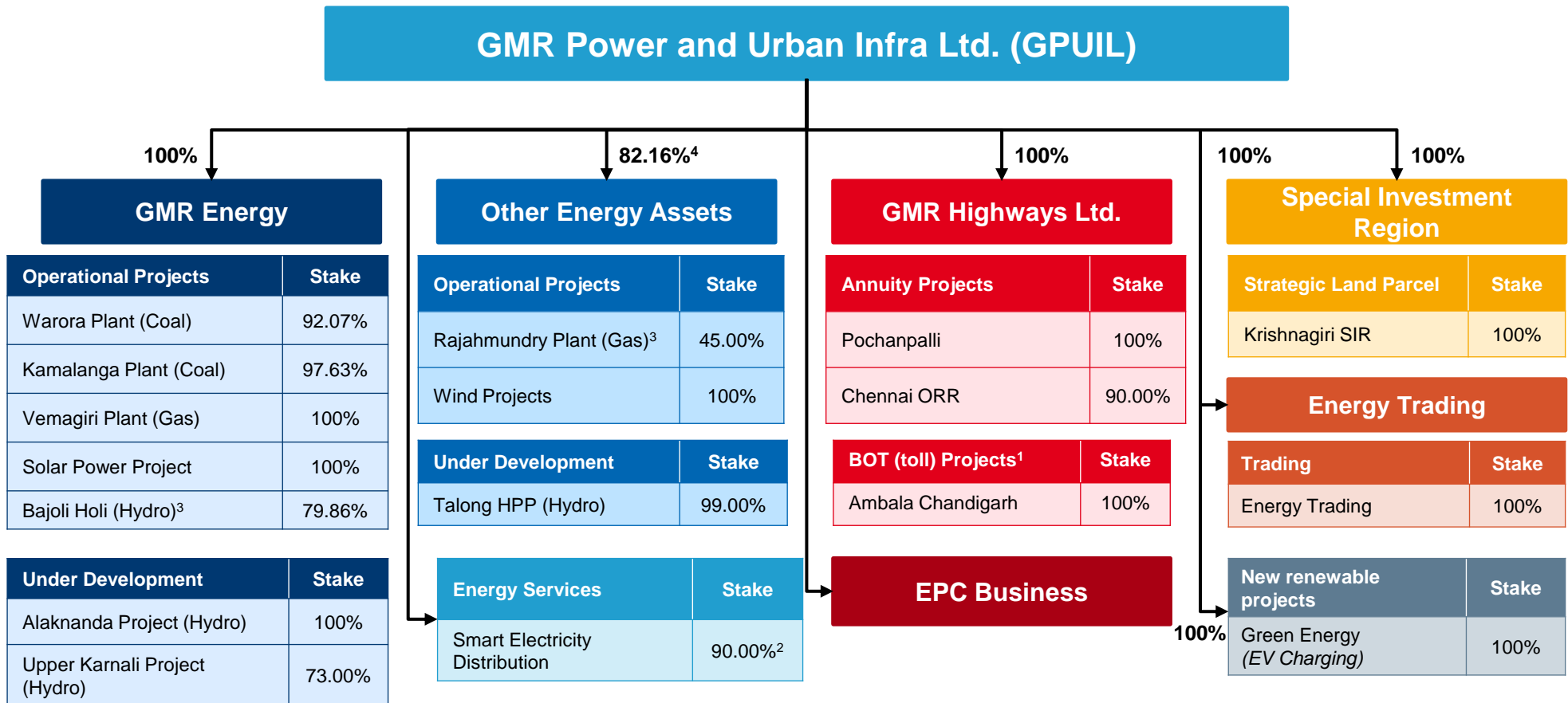
**ESG Practices**

**Annexures**

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# Corporate Overview

# Corporate Structure



**Note:** Ownership includes both direct & indirect holding

<sup>1</sup> Hyderabad Vijayawada toll road project handed back to NHAI as per corporate announcement dated 28 Jun'24

<sup>2</sup> GMR Smart Electricity Distribution (GSEDPL) holds 90% of the equity capital of SPVs implementing the smart metering projects as per corporate announcement dated 19 Jun'24

<sup>3</sup> Projects are accounted as JVs, hence its added below EBITDA

<sup>4</sup> GPUIL holds 82.16% stake in GMR Generation Assets Limited (GGAL) which operated a wind project in Gujarat through its wholly owned subsidiary. The other wind project in Tamil Nadu is held 100% by GPUIL



## Energy



### Thermal Power Plants

- Operational : 1,650 MW
- Under-development : 350 MW



### Natural Gas Plants

- Commissioned but not operational: 1,155.16 MW



### Hydro Power Plants

- Operational : 180 MW
- Under-development: 1,425 MW



### Solar Power Plants

- Operational: 26 MW



### Wind Power Plants

- Operational: 3.35 MW



## Smart Metering



### Advanced Metering Infrastructure Project

- 75.69 Lakh Smart Meters



## Smart Mobility



### EV Charging Solutions

- 23 Fast EV Chargers



## Highways & EPC



### Annuity Projects

- Pochanpalli Road Project: 102.74 km
- Chennai Outer Ring Road Project: 29.65 km



### Toll Projects\*

- Ambala Chandigarh Road Project: 35.10 kms



### EPC Projects

- DFCC Projects Eastern Corridor
  - ✓ Package 201 and 202: 417 km
  - ✓ Package 301 and 302: 221 km



## Urban Infra



### Special Investment Region (SIR)

- ~671 Acres in TN
- Project under development

\* Hyderabad Vijayawada toll road project handed back to NHAI as per corporate announcement dated 28 Jun'24



## Energy Portfolio: Operational capacity of ~3 GW

	Warora (Maharashtra)	Kamalanga (Orissa)	Vemagiri (Andhra Pradesh)	GMR Rajahmundry (Andhra Pradesh)	GMR Gujarat Solar Power	GMR Rajam Solar (Andhra Pradesh)	Bajoli Holi, (Himachal Pradesh)																														
<b>Capacity</b>	✓ 600MW	✓ 1,050 <sup>(1)</sup> MW	✓ 387.62 MW	✓ 767.54 MW	✓ 25 MW	✓ 1 MW	✓ 180 MW																														
<b>COD</b>	✓ Sept 2013	✓ Mar 2014	✓ Sept 2006	✓ Sep 2015	✓ Mar 2012	✓ Mar 2016	✓ Mar 2022																														
<b>Balance Asset Life</b>	✓ 29 years	✓ 29 years	✓ 15 years	✓ 25 years	✓ 13 years	✓ 16 years	✓ 38 years																														
<b>Fuel</b>	✓ Coal – 2.40 Mn Tons	✓ Coal – 4.50 Mn Tons	✓ Gas - Untied	✓ Gas - Untied	✓ Solar	✓ Solar	✓ Hydro																														
<b>PLF %</b>	<table border="1"> <tr><td>FY22</td><td>66.2%</td></tr> <tr><td>FY23</td><td>82.2%</td></tr> <tr><td>FY24</td><td>83.0%</td></tr> </table>	FY22	66.2%	FY23	82.2%	FY24	83.0%	<table border="1"> <tr><td>FY22</td><td>81.9%</td></tr> <tr><td>FY23</td><td>77.0%</td></tr> <tr><td>FY24</td><td>82.2%</td></tr> </table>	FY22	81.9%	FY23	77.0%	FY24	82.2%	• Not Operational	• Not Operational	<table border="1"> <tr><td>FY22</td><td>15.7%</td></tr> <tr><td>FY23</td><td>15.6%</td></tr> <tr><td>FY24</td><td>14.1%</td></tr> </table>	FY22	15.7%	FY23	15.6%	FY24	14.1%	<table border="1"> <tr><td>FY22</td><td>14.5%</td></tr> <tr><td>FY23</td><td>14.7%</td></tr> <tr><td>FY24</td><td>14.1%</td></tr> </table>	FY22	14.5%	FY23	14.7%	FY24	14.1%	<table border="1"> <tr><td>FY22</td><td>NA</td></tr> <tr><td>FY23</td><td>34.2%</td></tr> <tr><td>FY24</td><td>45.5%</td></tr> </table>	FY22	NA	FY23	34.2%	FY24	45.5%
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Note:- (1) Additional 350 MW under development;

# Smart Metering | Overview



GMR Smart Electricity Distribution Private Limited, a wholly-owned subsidiary<sup>1</sup> of GPUIL, had received Letter of Award (LOA) from two UP Discoms<sup>3</sup>, to implement Advanced Metering Infrastructure (AMI) Project

**75.69 Lakh**

Smart Meters

**INR 7593.09 Cr**

Contract Value (incl. GST)

**22 Districts**

across UP



## Scope of Work

- Supply, Installation, Integration, Commissioning and Operation & Maintenance of smart meters on DBFOOT basis



## Project Details

Details	Kashi Project	Triveni Project	Agra Project
<b>DISCOMs</b>	PuVVNL	PuVVNL	DVVNL
<b>No. of Meters</b>	27.31 Lakhs	22.86 Lakhs	25.52 Lakhs
<b>Areas Covered</b>	Varanasi, Azamgarh zone of UP	Prayagraj, Mirzapur zone of UP	Agra, and Aligarh zone of UP
<b>Contract Value (incl. GST)</b>	INR 2,736.66 Cr	INR 2,386.72 Cr	INR 2,469.71 Cr
<b>Implementation Tenure</b>	27 months from the date of execution of the contract and an operating period of 93 months (10 years)		



## Partnership with Germany-based technology provider

- Executed **Bundled software service contract** with Germany-based global technology and services provider for complete IT solution as one single point of contact
- **Expertise in IoT and connected products** will create robust system architecture that connects these smart meters to cloud and IT infrastructure
- Executed **shareholders agreements** with the partner which shall invest **10% equity capital** in each of 3 project SPVs

<sup>1</sup> Corporate Announcement dated 12 Sept'23; <sup>2</sup> Corporate Announcements dated 13 Jul'23, 3 Sept'23 & 13 Sept'23

<sup>3</sup> Purvanchal Vidyut Vitran Nigam Limited (PuVVNL) and Dakshinanchal Vidyut Vitran Nigam Limited (DVVNL); <sup>4</sup> Design, Build, Finance, Own, Operate and Transfer;

<sup>5</sup> Revamped Distribution Sector Scheme



**Kashi Smart Meter Project**



**Triveni Smart Meter Project**



**Agra Smart Meter Project**

- AMISP Contract and Direct Facility Agreement already signed with Utility.
- Tied up Meter Supply with reputed and well-established meter supplier. Diversified supply base from 2-3 vendors instead of one
- Bundled Software Service contract tied up with German Technology provider. Will provide HES, MDM, Cloud and communication services. Project IT integration is completed and undergoing system testing by DISCOMs for declaring operational go live
- Appointed multiple experienced implementation partners having local/pan India presence with dedicated skilled +3000 manpower base for UP project.
- **Project manpower deployed and set up 31 project offices at site** ( HQ,ZO,CO, Warehouses) for project implementation
- **Operational Go-live at an advanced stage.** Installed and integrated required 25000 meter for each project to achieve Operational Go-live. Testing process is going on.
- CSR Initiatives Setup skill centre and provision of mobile medical units in all districts to service community.

## Project Update

**Project Execution is at full swing with contract tie up with Utility, Meter Suppliers and Software service provider**

- **Category – I Trading licensee** and is amongst top 10 traders in the country as reported by CERC
- **15+ years of successful trading in power** from IPPs, CPPs, DISCOMs, Retail Consumers and other entities
- **Trading cum Clearing Member** of all the operative power exchanges in India–IEX, PXIL and HPX



## DISCOMs/ Utilities traded

- Key DISCOMs including Delhi, Haryana, Uttarakhand, Himachal Pradesh, Bihar, Orissa, Uttar Pradesh, Gujarat, Andhra Pradesh



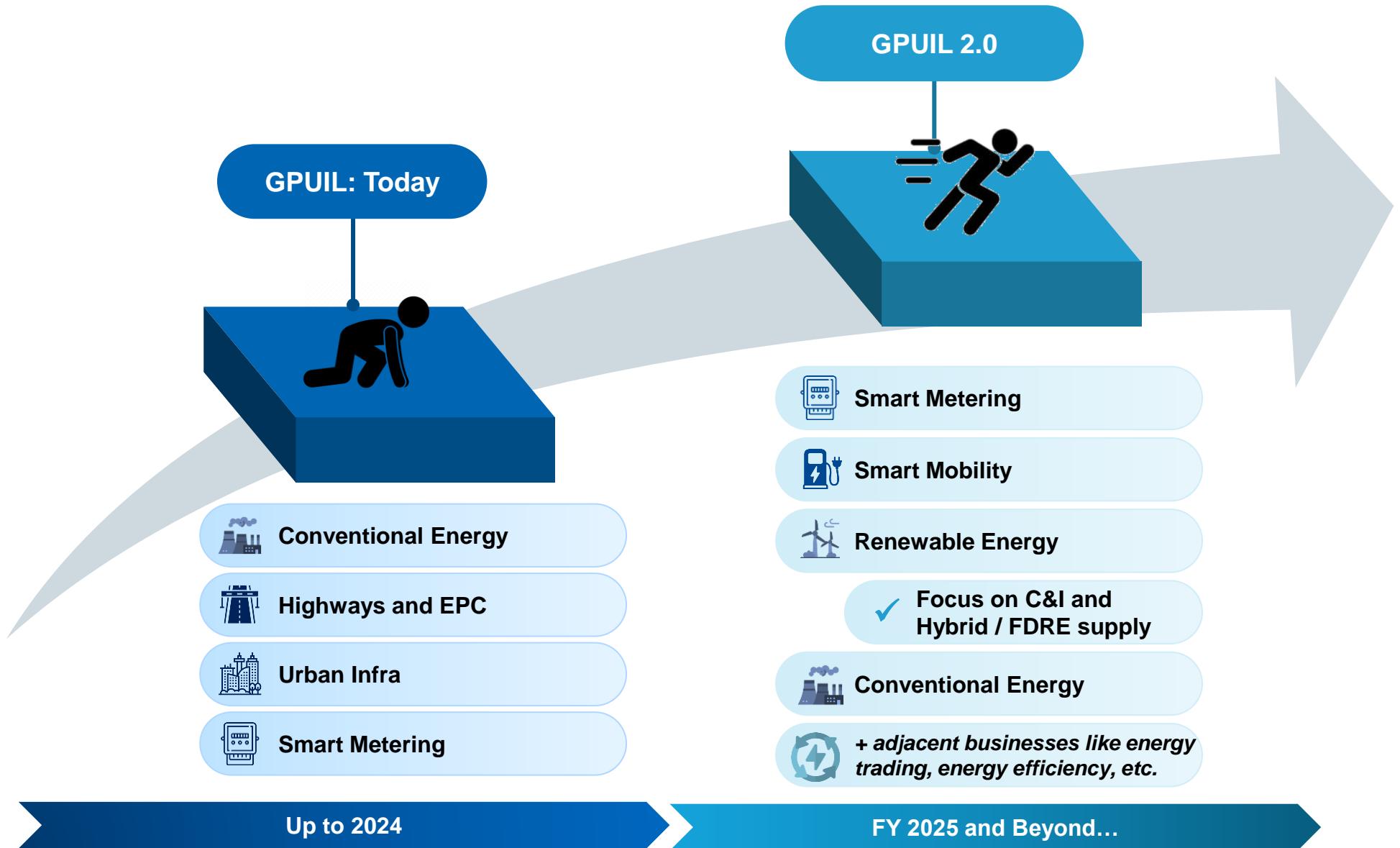
## Industrial customers

- Industrial customers – Bulk consumers comprising of large Indian industrial conglomerates with demand ranging upto 500 MW

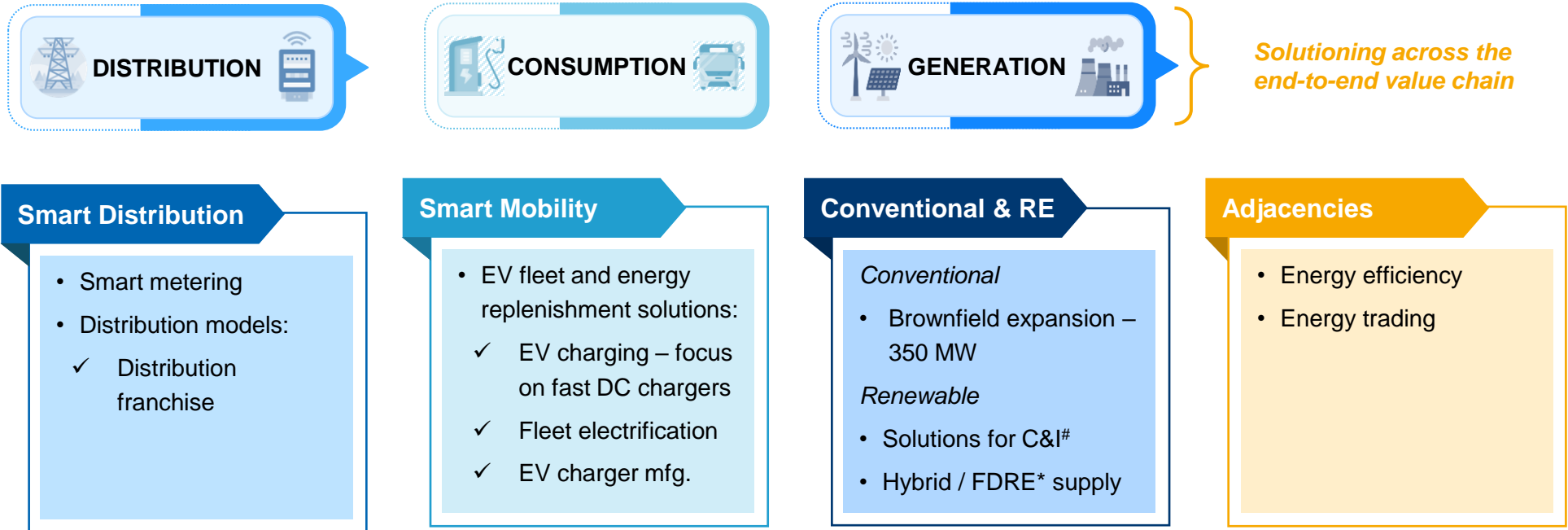


## Power Exchanges (IEX/PXIL/HPX)

- Significant number of clients on power exchanges for sale / purchase of power under various products



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- **GPUIL is rightly positioned to transition into identified verticals:**
  - Nearly **3 decades of presence** in power sector across various sources of energy generation
  - **Strong management team** with **in-house** project mgmt., O&M, policy advocacy and stakeholder relationship management capabilities
  - **More than a decade experience** in energy trading – can be capitalized for the transition to GPUIL 2.0
  - **Group synergies** – Airports, being a hub for fleet owners and cab aggregators, will augment the quick growth for EV charging initiatives

**Within these themes, inroads have been made in renewable generation, EV charging, and smart metering.**

- \* Firm and Dispatchable Renewable Energy
- # Commercial & Industrial

## Revamped Distribution Sector Scheme (RDSS)

### AIM

- Reduce AT&C losses to 12-14% by 2025
- Eliminate gap between ACoS and ARR by FY 2025

### PART A

- Financial assistance to DISCOMs for migration to smart meter infrastructure
- Upgradation of distribution infrastructure

### Details of govt. support for smart metering projects

	Target	**Govt. Grants
Smart Metering	25 Cr. smart meters	15% of cost per meter

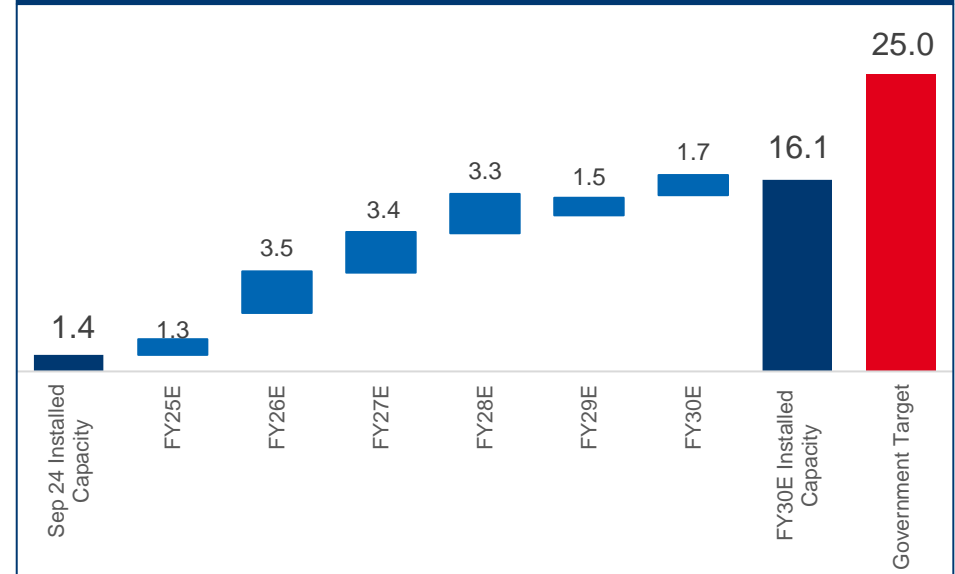
- Total outlay for entire RDSS scheme is INR 3,03,758 Cr
- Estimated Government Budgetary Support of INR 97,631 Crore
- Counterpart funding to DISCOMs by PFC and REC

**RDSS:** ~₹3 lakh Cr outlay to improve DISCOM finances

**Key scheme:** Smart Meter implementation

- ~11 Cr. smart meter bids expected to come in the next 12 months.
- Target date for scheme completion is **31<sup>st</sup> March 2026**.

### Outlook on smart consumer meters in India (# Crs)

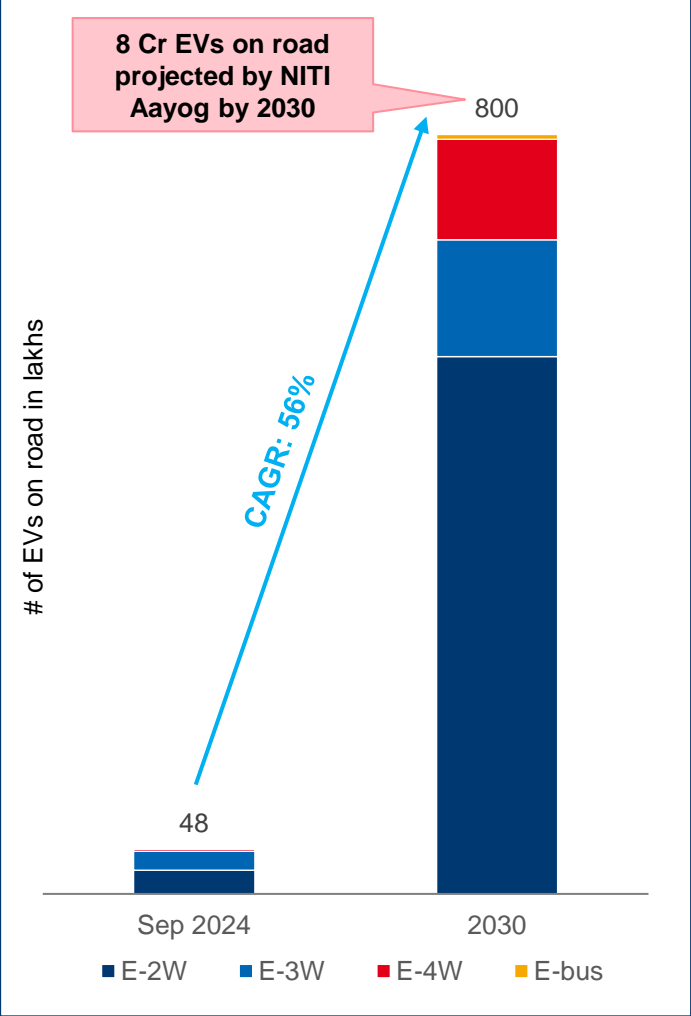


- Presents relatively **high return opportunities with future adjacencies over a short time scale.**
- In line with business strategy to venture into Smart Metering space and take hold of upcoming business opportunities, GMR group has been evaluating the various other tenders also floated by state DISCOMs for setting up Smart Meter project.

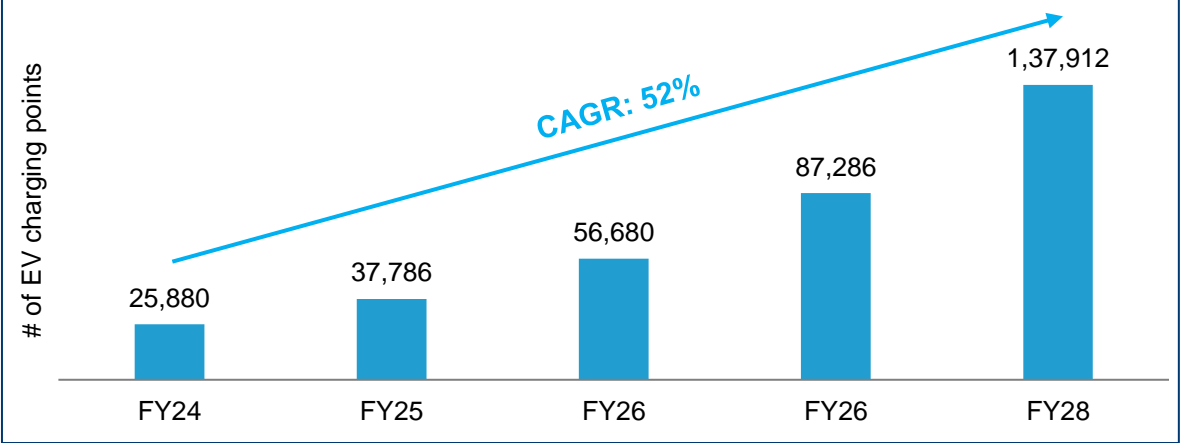
**Validity of RDSS Scheme : 31<sup>st</sup> March 2026** | **\*\* Gross Budgetary Support is provided by Central Government to DISCOM** | Source: MoP, PFC, NSGM, Internal Sources



## Strong push towards EV adoption in India



## Growth expectation in EV charging stations

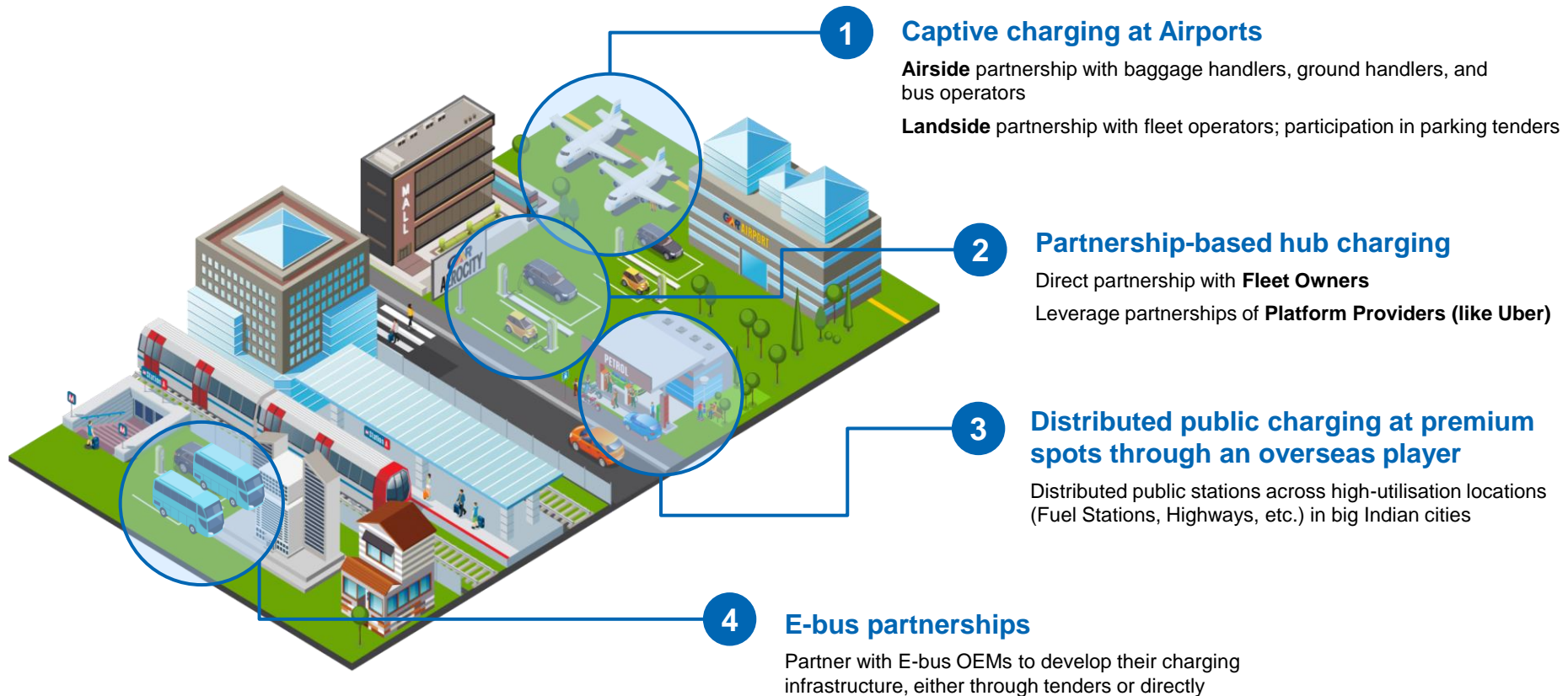


## Strong support from Govt.

Financial Push	<b>Subsidy on Electricity Tariff</b>	<ul style="list-style-type: none"> <li>Almost all major Indian states have notified subsidized single part tariffs for EV charging</li> </ul>
	<b>Subsidy on Charger Deployment</b>	<ul style="list-style-type: none"> <li>Under FAME-II, MHI has sanctioned Rs. 800 Cr as capital subsidy to three OMCs for establishment of EV public charging stations</li> </ul>
	<b>Concessional Land Rates</b>	<ul style="list-style-type: none"> <li>MoPs 2024 Guidelines provide for land available with Gov/ Public Entities to be made available to Gov/ Public Entities at Rs1/ kWh</li> <li>The same is being transferred to private players through bids</li> </ul>
Policy Push	<b>EV Metering</b>	<p><b>Govt amends power connection rules; cuts down time, EV owners can take separate connection</b></p>

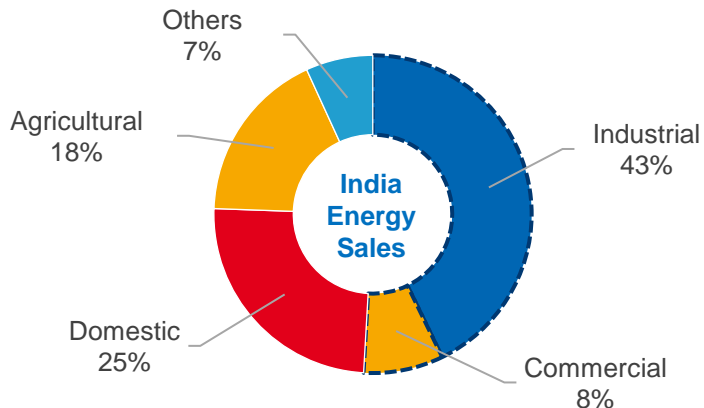
Source: NITI Aayog; Netscribes, JMK Research

## GMR's EV Charging Strategy >>>

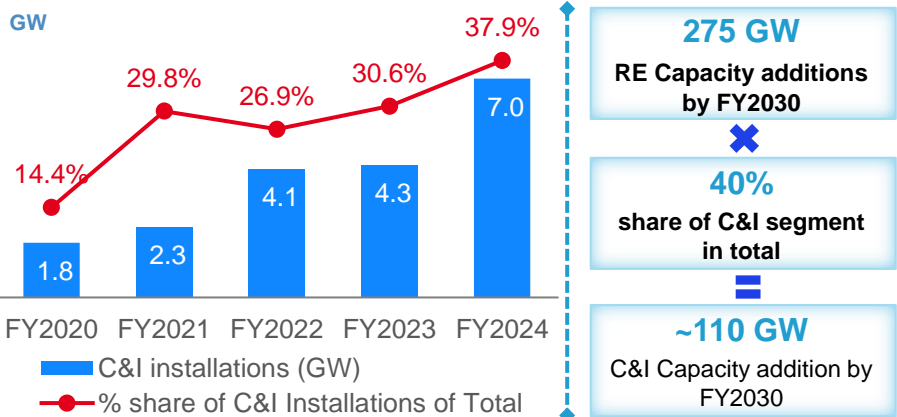


- **The EV charging portfolio is proposed to be developed with a strategic partner**

## C&I segment constitutes ~51% of total energy sales



## C&I Renewable Market Poised for Rapid Growth



Source: Energy Statistics India 2024, JMK Research, Industry Research

## Massive growth in capacity additions expected on the back of strong growth drivers

- Global shift driven by changing consumer behavior and strong **business imperative** for end consumer to shift to clean energy
- Strong economic rationale for consumers – tariff **25 - 50% cheaper** than Grid tariff
- Accelerated **Decarbonization & Net Zero** commitments like RE100 by industrial houses in India
- Strong policy initiatives to increase renewable adoption in C&I space – **Waiver of ISTS Charges and Green Open Access Rules**
- Emerging sector themes such as **green hydrogen** adoption and fall in input prices for **battery storage systems**

## Industry transitioning from plain vanilla renewable to integrated solutions such as hybrid / storage / FDRE

Increasing standalone RE penetration leading to **grid stability issues** due to their intermittency

Uniquely, there is **complementarity in wind and solar power generation profiles** in India

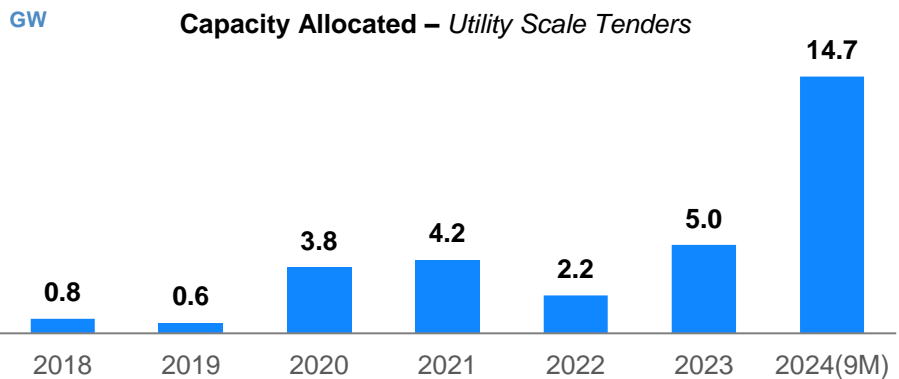
**Solar-wind hybrid systems with battery / market instruments** increasingly desired to provide firm supply

Gov. through SECI releasing large-scale tenders for **FDRE** supply

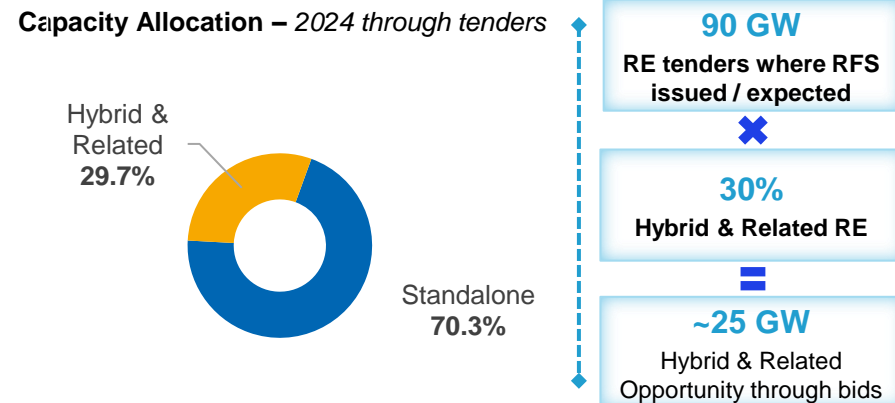
C&I also demanding hybrid / hybrid-storage systems to procure RE power according to their **demand profiles**

**RTC power** a key requirement for Green Hydrogen and derivatives production

### Increasing demand for Hybrid / Hybrid-storage systems



### Robust Pipeline for Hybrid Systems



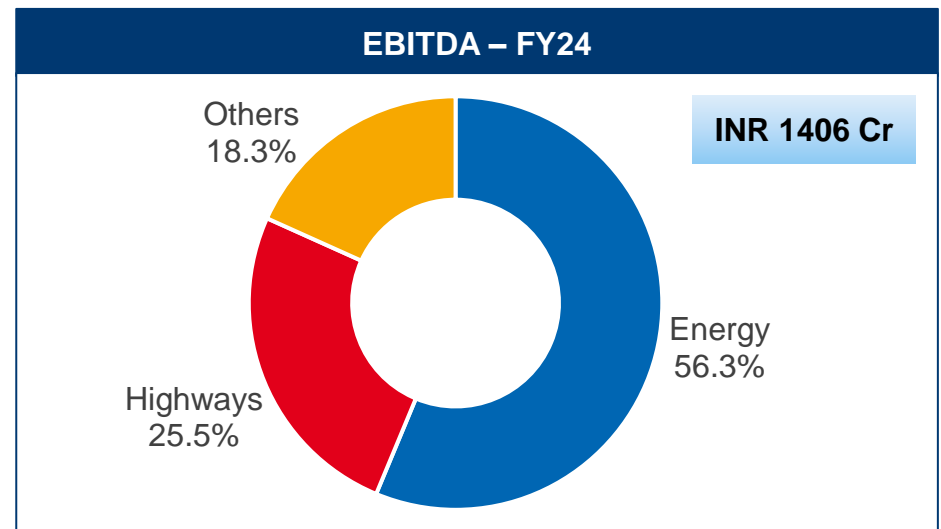
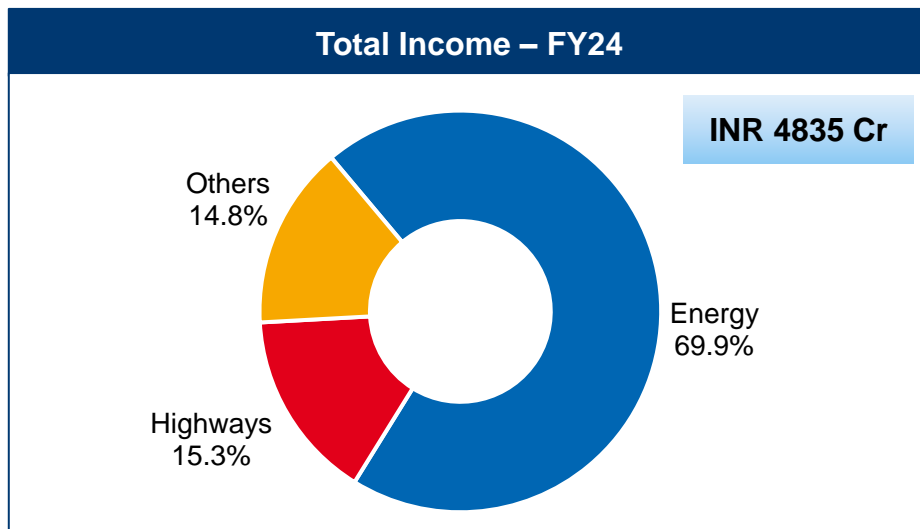
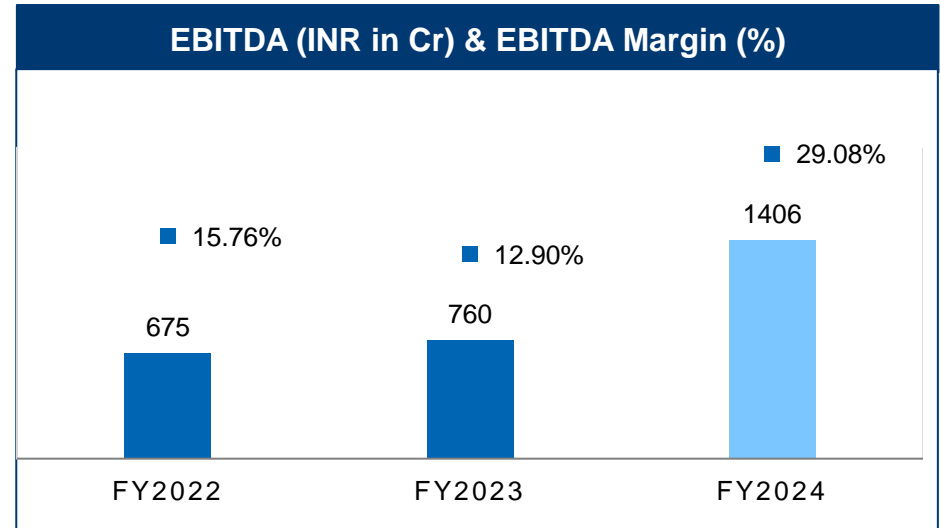
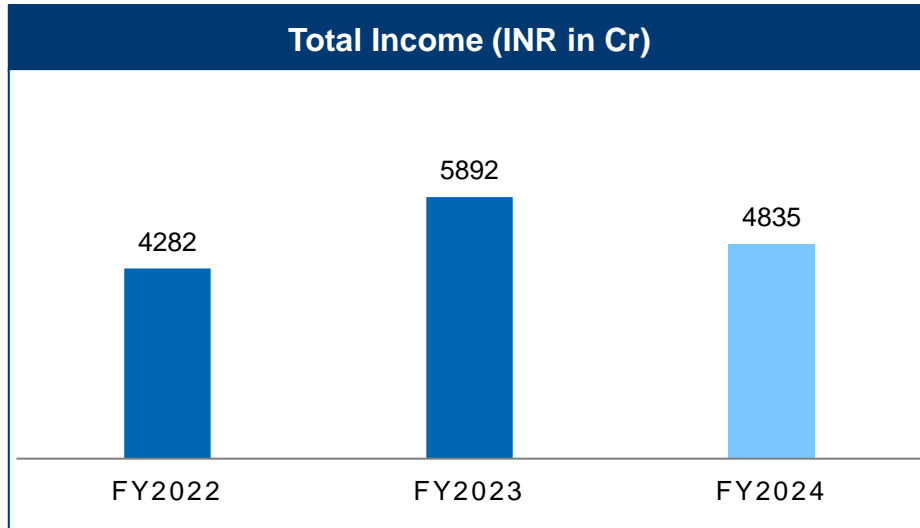
Source: RE Navigator

## GMR's Renewable Generation Strategy >>>



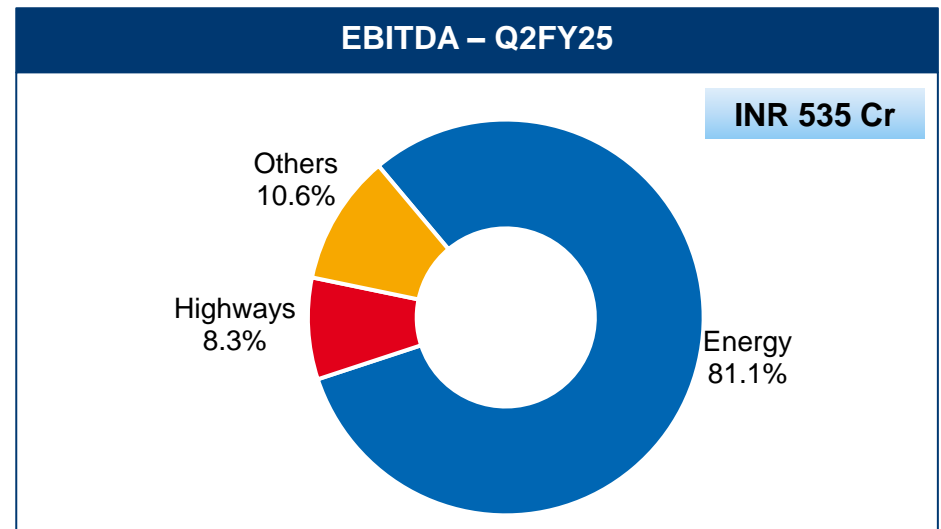
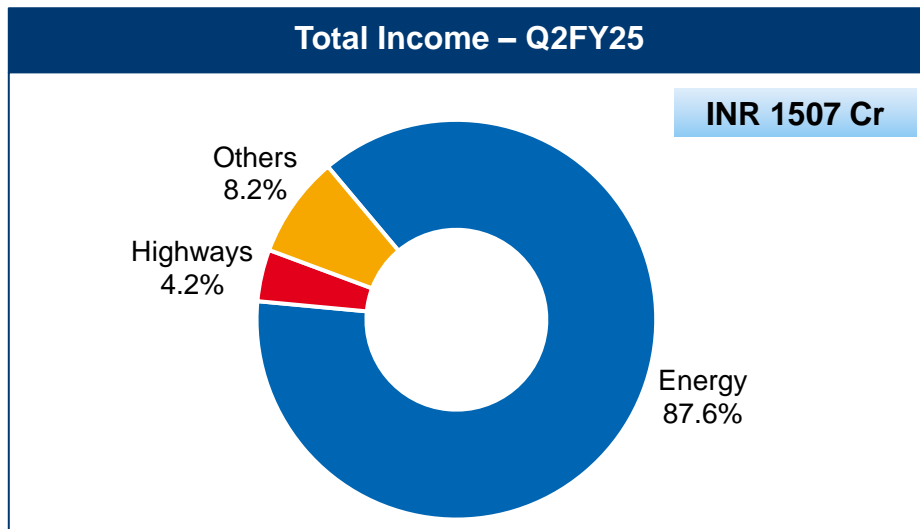
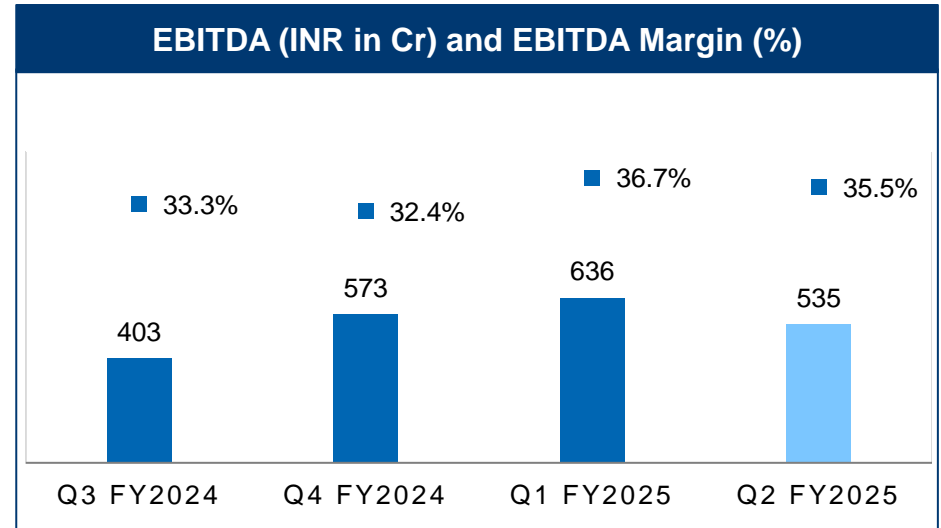
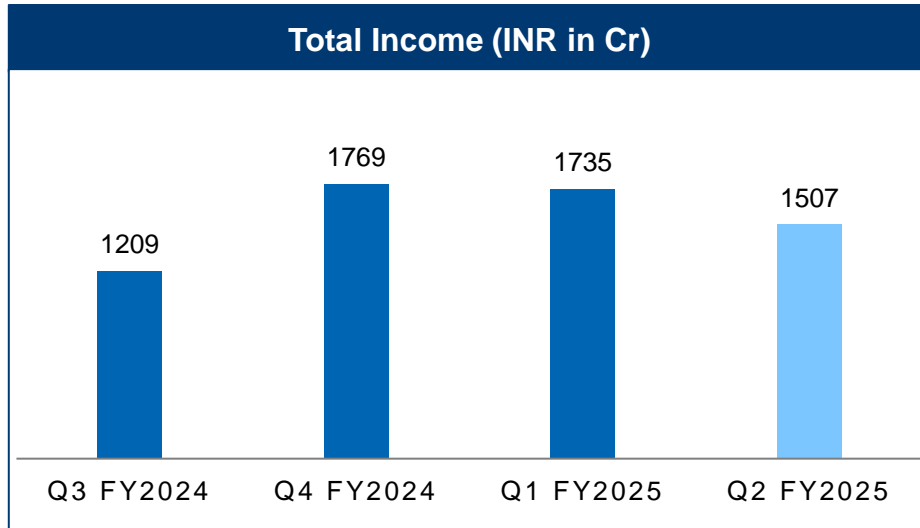
## Financial Highlights

# Annual Performance



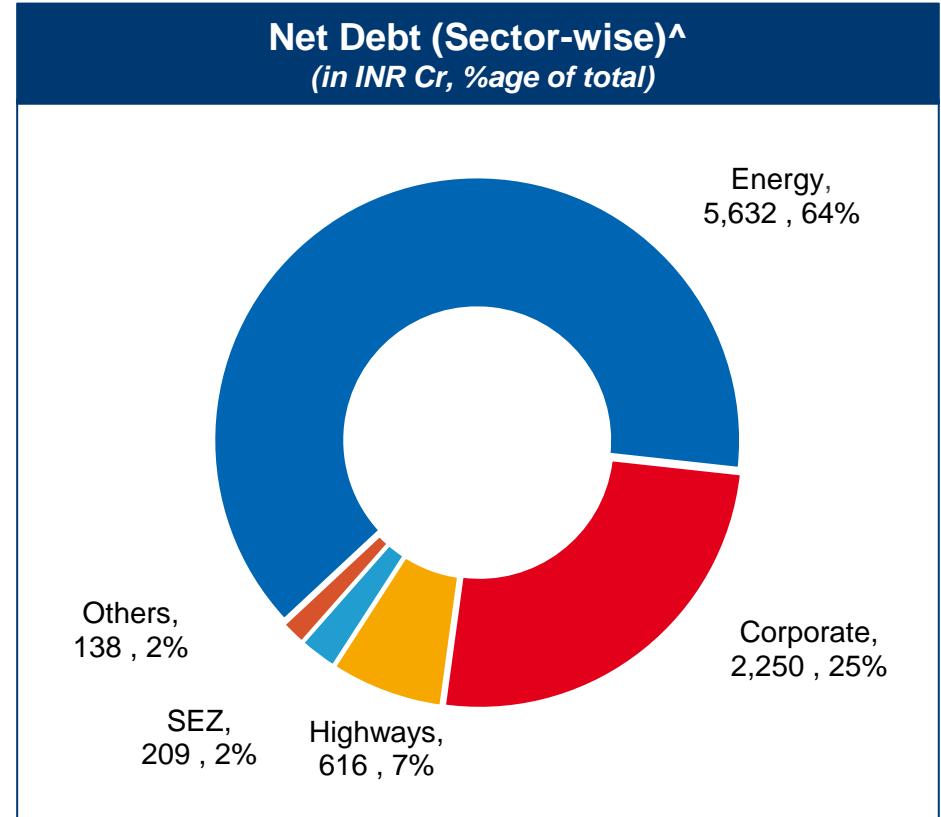
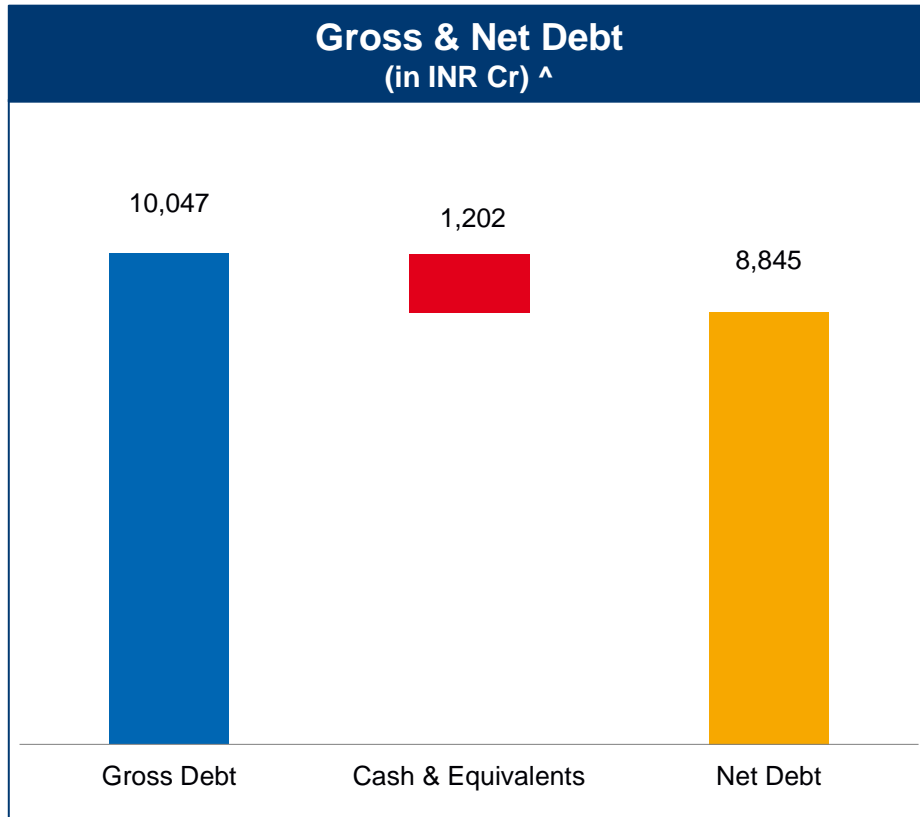
**Note:** <sup>1</sup> GMR Energy Ltd is fully consolidated w.e.f. 22 Nov'23 post acquisition of shares of GEL by GPUIL; earlier was accounted in the Consolidated statements of GPUIL using equity method of accounting <sup>2</sup> From continuing operations

# Quarterly Performance



**Note:** <sup>1</sup> GMR Energy Ltd is fully consolidated w.e.f. 22 Nov'23 post acquisition of shares of GEL by GPUIL; earlier was accounted in the Consolidated statements of GPUIL using equity method of accounting <sup>2</sup> From continuing operations






- Gross Debt decreased by INR 721 Cr QoQ mainly due to INR 608 Cr reduction in corporate debt (utilizing balance settlement claim from Hyderabad Vijayawada)
- Net Debt decreased by INR 617 Cr QoQ

**Note :** ^ As on 30 Sep'24


1. Energy segment debt includes debt in GEL which is fully consolidated w.e.f. 22 Nov'23 post acquisition of shares of GEL from Tenaga


2. Energy segment debt does not include Bajoli Holi & Rajahmundry power projects being accounted as JVs. Net debt as of 30 Sep'24 at Bajoli Holi was ~INR20.3bn & Rajahmundry was Rs 10.7bn

A dark blue horizontal bar containing the text 'ESG Practices' in white, bold, sans-serif font. The bar is positioned in the center of the page, overlapping a background of light gray triangles.

 <b>Environment</b>	
<b>Management Systems</b>	<ul style="list-style-type: none"> <li>GKEL, GWEL, Bajoli Holi and DFCC are ISO 14001 certified for Environmental Management System</li> <li>Both GKEL and GWEL are certified for Energy Management System as per ISO 50001 and Water Efficiency Management System as per ISO 46001. Both entities are accounting annual GHG emissions as per ISO 14064 standard</li> <li>Both GWEL and GKEL are 5-S certified plant in Utkrisht Category by National Productivity Council</li> </ul>
<b>Key initiatives</b>	<ul style="list-style-type: none"> <li>GWEL has been verified as “Zero waste to landfill” entity</li> <li>GWEL completed “Zero waste to landfill” verification for the period FY 2023-24. Achieved diversion rate of 99.998%.</li> <li>GWEL installed 70 KW rooftop solar for its internal consumption and GKEL installed 153 KW Solar rooftop for township and auxiliary power usage</li> <li>GKEL &amp; GWEL are maintaining over 33% of greenbelt</li> <li>GKEL has implemented Water Efficiency Management System (ISO 46001:2019) and certified by M/s BVCI</li> <li>Highways sector have adopted measures to reduce energy consumption by converting conventional High Pressure Sodium Vapour (HPSV) lamps to LED</li> </ul>
<b>Key Awards</b>	<ul style="list-style-type: none"> <li>Both GWEL and GKEL are recipient of British Safety Council (BSC) 5-Star Safety Award</li> <li>GKEL Achieved BSC 5 Star Rating in safety assessment for 2nd consecutive year. Achieved a score of 93.27%.</li> <li>GWEL received 1st prize in “33rd National Energy Conservation Award 2023” from Hon’ble President of India</li> <li>GWEL bagged ‘National Award for Excellence in Water Management’ from CII-Triveni Water Institute</li> </ul>

**Note :** 1. GKEL is GMR Kamalanga Energy Ltd, 2. GWEL is GMR Warora Energy Ltd.

 <b>Social</b>	
<b>Corporate Social Responsibility</b>	
<ul style="list-style-type: none"> <li>CSR activities implemented in areas of Education, Health and Livelihoods</li> <li>Road safety awareness programmes conducted for more than 30,000 beneficiaries across the transportation assets</li> <li>Over 40 Government school students supported by GMRVF from different locations got qualified for National Means-cum-Merit Scholarship and for admission in Navodaya and Ekalavya schools</li> <li>GMRVF promoted local farmer producer company at Kamalanga to give a fillip to the farming initiatives at the location</li> <li>Warora location successfully implemented system of wheat intensification benefiting over 350 wheat farmers</li> </ul>	
<ul style="list-style-type: none"> <li><b>Learning and Development</b> <ul style="list-style-type: none"> <li>– 98 business/corporate/plant specific trainings conducted in H1FY25</li> </ul> </li> </ul>	

 <b>Governance</b>	
<ul style="list-style-type: none"> <li>Strict <b>governance principles</b> through guided values of the organization and all the <b>secretarial compliances</b> in place</li> <li>Regular <b>Board meetings</b> conducted to keep Board updated on all aspects</li> <li>Periodic <b>training of employees</b> on the CoC guidelines</li> <li><b>Risk management framework</b> and <b>governance process</b>, including SOPs around risk assessment and mitigation</li> </ul>	



## Thank You

For further information, please visit

Website: [www.gmrpui.com](http://www.gmrpui.com) or

Contact: [GPUIL-IR@gmrgroup.in](mailto:GPUIL-IR@gmrgroup.in)



## Annexures

## Particulars

Board of Directors and Management Team

Industry Overview

Highways Business Overview

Profitability Statement (Consolidated)

Financial Performance

Awards and Accolades

**Note** Some totals may not match due to rounding-off differences

## Group Directors on GPUIL Board



**Mallikarjuna Rao Grandhi**  
*Non-Executive Chairman*

- Founder Chairman of the GMR Group
- Since 1978, he has successfully led the Group creating infrastructure assets of national importance



**Srinivas Bommidala**  
*Managing Director*



**Kiran Kumar Grandhi**  
*Non-Executive Director*



**Subbarao Gunuputi**  
*Executive Director*



**Boda Venkata Nageshwara Rao**  
*Non-Executive Director*



**Madhva Bhimacharya Terdal**  
*Executive Director*

## Independent Directors on GPUIL Board

**Suresh Lilaram Narang**

**Emandi Sankara Rao**

**Siva Kameshwari Vissa**

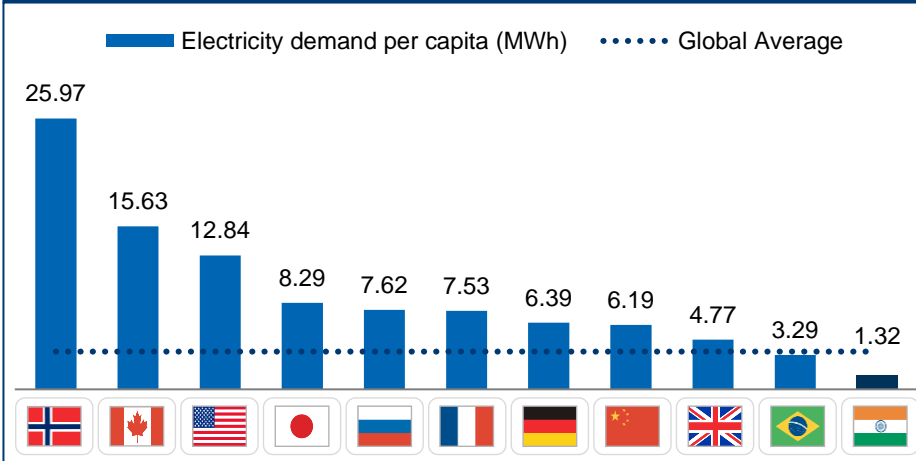
**Satyanarayana Beela**

**Shantanu Ghosh**

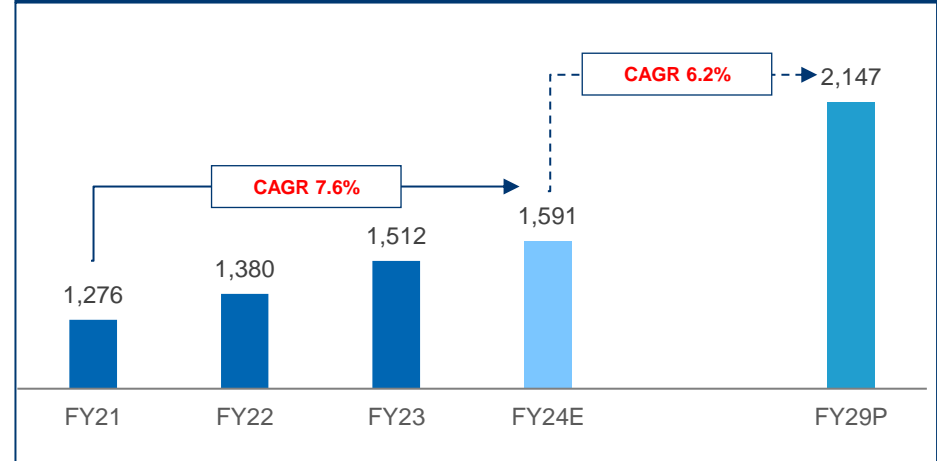
**Fareed Ahmed**

**Suman Naresh Sabhnani**

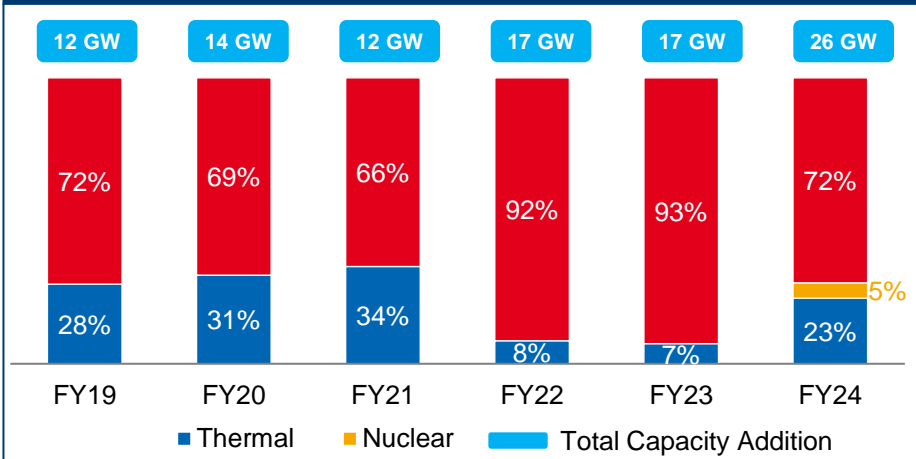
## India has one of the lowest power consumption per capita



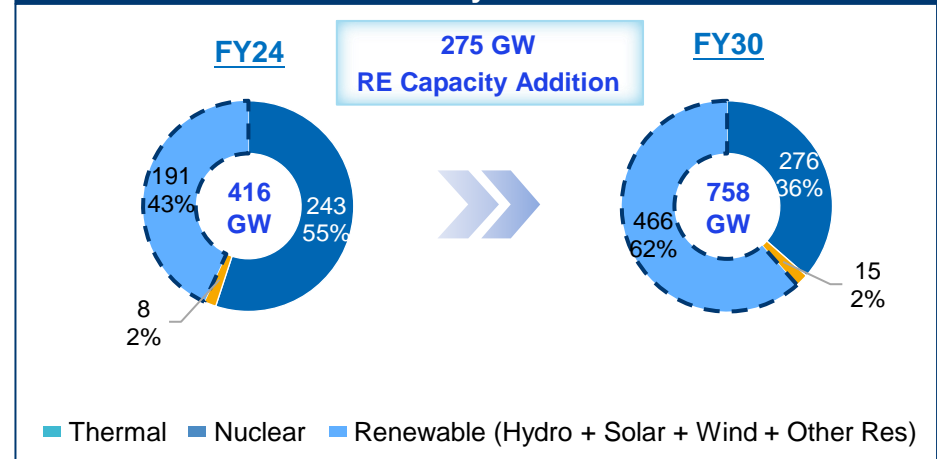
## Power demand growth in India: ~3.0x of Global growth



## RE continues to account for bulk of the Capacity additions in India



## Share of Renewables in Energy mix projected to increase to 61% by FY30



Source: MNRE, JM Research, CRISIL, DRHPs



**Accelerate RE Program and its integration into the grid**

**Examples**

- Flexibilization of thermal plants operations (40% Tech. Min. Level)
- ISTS Charges Waivers for RE projects
- Development of transmission system for evacuation of RE Power in time bound manner
- Various Green Energy Open Access Rules
- RPO Trajectory/RGO mandates
- Measures to promote PSPs/BESS/Rooftop Solar (PM Suryaghar Yojana)
- Notification of vacancy for Member (RE) in CEA – more focus to address RE issues

**“Improve” Regulatory Performance**

**Examples**

- Time-bound disposal of petitions
- Proposed change of eligibility norms for Members of SERCs
- Various directions under section 107 of EA

**Improve Financial Performance/Discipline of DISCOMS**

**Examples**

- Automatic pass thru’ of fuel price increases to end consumers
- Accounting for subsidy
- Enforcement of Consumer Right Rules
- MBED (reduce power procurement costs)
- LPS Rules

**Ensure availability of adequate generating capacity to meet demand**

**Examples**

- Scheme of pooling tariffs for CPSU plants whose PPAs have expired
- Directions for blending of imported coal
- Resource Adequacy Guidelines
- Mandatory offering of URS in the PX

**While RE continues to remain a major focus area, additional Coal Based Capacity is also being promoted to meet increasing demand**

Ambala Chandigarh Project	
<b>Description of project</b>	GMR Ambala Chandigarh Expressways Private Limited executed a concession agreement in November 2005 to improve, operate, maintain and strengthen a 35.10 km stretch between Ambala and Chandigarh on the New Delhi - Chandigarh highway, as well as widen it to a four-lane dual carriageway
<b>Total KM</b>	35.10 km
<b>Commissioning Date</b>	November 2008
<b>Equity interest</b>	100.00%
<b>Key terms of concession</b>	20 years, commencing in May 2006 and ending in August 2027 (Post concession extension), of which the initial 2.5 years is for construction and the remaining concession for operation.

<sup>1</sup> Corporate Announcement dated 28 Jun'24; <sup>2</sup> National Highways Authority of India

Particulars	Pochanpalli Road Project	Chennai Outer Ring Road Project
<b>Description of project</b>	GMR Pochanpalli executed a concession agreement in March 2006 to (i) develop, operate and maintain 86.07 kilometers stretch, and (ii) improve, operate and maintain another 16.67 kilometers stretch, both of which are on the Hyderabad-Nagpur road, with widening to a four-lane carriageway.	GCORR executed a concession agreement in December 2009 to construct, operate and maintain a six-lane and two service lane roadway of a total of 29.65 km to serve as the outer ring road to Chennai
<b>Total KM</b>	102.74 km	29.65 km
<b>Commercial operations date</b>	March 2009	June 2013
<b>Equity interest</b>	100.00%	90.00%
<b>Key terms of concession</b>	20 years, commencing September 2006, including the initial 2.5 years for construction and the remaining 17.5 years for operation	20.5 years, commencing June 2010, including the initial three years for construction and the remaining 17.5 years for operation; further to a supplementary agreement, there has been an extension such that the last annuity payment is due in December 2030
<b>Bonuses and penalties</b>	Nil	Nil
<b>Amount of annuity payment</b>	₹54.18 crores, payable in March and September of each calendar year.	₹62.13 crores, payable in June and December of each calendar year
<b>Loan security arrangements</b>	Secured	Secured

# Highway Business | EPC in Dedicated Freight Corridor Projects



## DFCC's Project Network

- Dedicated Freight Corridor is INR 820bn project undertaken by DFCCIL (a wholly owned public sector undertaking of Ministry of Railways)
- Corridor under construction - Eastern (Ludhiana to Kolkata) & Western (Dadri to Navi Mumbai)

## GMR's Scope and Highlights

- GMR along with JV partner has been awarded contract to construct a part of the DFC Eastern Corridor of ~450 km
- Project is funded by World Bank

Contract Package	Contract Value (INR Bn)	Project Length
Mughalsarai to New Karchana (201)	24.2	181 Kms
New Karchana to New Bhaupur (202)	26.6	236 Kms
<b>Total</b>	<b>50.8</b>	<b>417 Kms</b>

## Status as on 30<sup>th</sup> Sep 2024

GMR's Scope	Physical Progress	Expected COD
Mughalsarai to New Karchana (201)	~99.88%	Dec 24
New Karchana to New Bhaupur(202)	~99.80%	Dec 24

# GPUIL (Consolidated Key Financials)



In INR Cr

Particulars	Q2FY2024	Q1FY2025	Q2FY2025	H1FY2024	H1FY2025
Revenue	628	1,612	1,384	1,752	2,996
Other Income	51	123	123	117	247
<b>Total Income</b>	<b>679</b>	<b>1,735</b>	<b>1,508</b>	<b>1,869</b>	<b>3,243</b>
Less: Revenue Share	51	57	0	104	57
<b>Net Income</b>	<b>628</b>	<b>1,679</b>	<b>1,508</b>	<b>1,765</b>	<b>3,186</b>
Total Expenditure	455	1,043	973	1,335	2,015
<b>EBITDA</b>	<b>174</b>	<b>636</b>	<b>535</b>	<b>430</b>	<b>1,171</b>
EBITDA Margin	28%	38%	35%	24%	37%
Interest and Finance Charges	272	450	367	551	817
Depreciation	40	185	154	79	339
<b>PBT before exceptional items</b>	<b>(139)</b>	<b>1</b>	<b>14</b>	<b>(200)</b>	<b>15</b>
Exceptional Income / (Expense)	50	1,394	210	(98)	1,604
<b>PBT</b>	<b>(89)</b>	<b>1,395</b>	<b>224</b>	<b>(297)</b>	<b>1,619</b>
Taxes	20	45	(10)	23	34
<b>Profit after Tax (PAT)</b>	<b>(109)</b>	<b>1,350</b>	<b>235</b>	<b>(320)</b>	<b>1,584</b>
Add: Share in Profit / (Loss) of JVs / Associates	(14)	12	15	(5)	27
<b>PAT from Continuing Operations</b>	<b>(123)</b>	<b>1,362</b>	<b>250</b>	<b>(325)</b>	<b>1,612</b>
Add: Profit / (Loss) from Discontinued Operations	0	0	0	(16)	0
Add: Other Comprehensive Income (OCI)	1	(36)	10	(1)	(26)
<b>Total Comprehensive Income</b>	<b>(123)</b>	<b>1,326</b>	<b>260</b>	<b>(342)</b>	<b>1,586</b>
Less: Minority Interest (MI)	(18)	136	(6)	(31)	130
<b>Total Comprehensive Income (Post MI)</b>	<b>(105)</b>	<b>1,190</b>	<b>266</b>	<b>(311)</b>	<b>1,455</b>

# GWEL – Awards & Accolades



**BEE-National Energy Conservation Award 2023- Consecutive 3 Times**



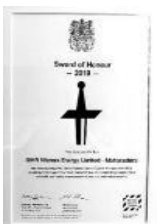
**CII Excellent Energy Efficient Unit Award (Consecutive Seven Times) & National Energy Leader Award (Consecutive Fifth Times)**



**NSC-Sarvashreshtha Suraksha Puraskar-3 Times**



**Sword of Honor 2019**



**BSC 5 Star 2019 & 2024**



**CII Innovative Environmental Project & Water Management Excellence 2023**



**IMC Ramakrishna Bajaj National Quality Award 2017**



**National Safety Council - Safety Shield'**



**Maharashtra CSR Award**



**Global Performance Excellence Award 2018-World Class**



**Won “CII Excellent Energy Efficient Unit Award” for 8 times in total and 7<sup>th</sup> consecutive time.  
Emerged as “CII National Energy Leader” for 5<sup>th</sup> consecutive time. - 2024**

# GKEL - Award & Accolades



2020-21



2021-22



2022-23



2023-24



2024-25





**GWEL & GKEL awarded "Utkrishth" Category in 5S certification by National Productivity Council.**