



**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

Email id: GPUIL.CS@gmrgroup.in

**NOTICE**

NOTICE is hereby given that the Fourth Annual General Meeting of the members of GMR Power and Urban Infra Limited will be held on Monday, September 18, 2023, at 11:00 A.M. (IST) through Video Conferencing ("VC") to transact the following businesses:

**Ordinary Business:**

1. To consider and adopt the Audited Financial Statements (including Consolidated Financial Statements) of the Company for the Financial Year ended March 31, 2023, and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Grandhi Kiran Kumar (DIN: 00061669), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Boda Venkata Nageswara Rao (DIN: 00051167), who retires by rotation and being eligible, offers himself for re-appointment.

**Special Business:**

4. Appointment of Mr. Shantanu Ghosh (DIN: 00041435) as an Independent Director.

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 149, 150, 152 and other applicable provisions of the Companies Act, 2013 ("the Act"), read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and on the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Shantanu Ghosh (DIN: 00041435) who was appointed by the Board of Directors as an Additional Director in the category of Independent Director with effect from August 04, 2023 and who holds office upto the ensuing Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided under the Act and the Listing

Regulations, and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of three (3) years with effect from August 04, 2023 or upto the conclusion of the 6<sup>th</sup> Annual General Meeting of the Company, whichever is earlier."

5. Appointment of Dr. Fareed Ahmed (DIN: 09698462) as an Independent Director.

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 149, 150, 152 and other applicable provisions of the Companies Act, 2013 ("the Act"), read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and on the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Dr. Fareed Ahmed (DIN: 09698462) who was appointed by the Board of Directors as an Additional Director in the category of Independent Director with effect from August 04, 2023 and who holds office upto the ensuing Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided under the Act and the Listing Regulations, and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of three (3) years with effect from August 04, 2023 or upto the conclusion of the 6<sup>th</sup> Annual General Meeting of the Company, whichever is earlier."

6. Appointment of Ms. Suman Naresh Sabnani (DIN:10223343) as an Independent Director.

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 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (“the Act”), read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and on the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Ms. Suman Naresh Sabnani (DIN:10223343) who was appointed by the Board of Directors as an Additional Director in the category of Independent Director with effect from August 04, 2023 and who holds office upto the ensuing Annual General Meeting and who has submitted a declaration that she meets the criteria for independence as provided under the Act and the Listing Regulations, and in respect of whom the Company has received a notice in writing from a Member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of three (3) years with effect from August 04, 2023 or upto the conclusion of the 6<sup>th</sup> Annual General Meeting of the Company, whichever is earlier.”

7. Ratification of remuneration to Cost Auditors of the Company for the Financial Year ended March 31, 2024.

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 as Cost Auditors to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2024, 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.”

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

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

**“RESOLVED THAT** pursuant to Sections 23, 42, 62, 71 and other applicable provisions, if any, of the 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 Listing 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), 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 such number of 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 non-resident/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, 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.

**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.

**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 Listing 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."

9. Approval for Material Related Party Transaction with the GIL-SIL JV.

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

**"RESOLVED THAT** in supersession of the resolution no. 19 passed by members of the company at the third Annual General Meeting with reference to Related Party Transaction with GIL-SIL JV relevant for the FY 2023-24 and pursuant to the provisions of Regulation 23(4) and other applicable Regulations of the

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("the Act"), if any 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 Transaction ("RPT Policy") and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Company for the related party transaction with GIL-SIL JV (a related party in terms of Regulation 2(1)(zb) of the Listing Regulations) for transaction of sub-contracting of Engineering, Procurement and Contract (EPC) works of Dedicated Freight Corridor Project (DFCC) for an amount of Rs 800 crores, for the FY 2023-24 and as per the details set out in explanatory statement annexed to 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 documents as deemed necessary, with power to alter and vary the terms and conditions of such arrangements/ transactions, as per the policy of the Company for related party transactions, and to settle all questions, difficulties or doubts that may arise in this regard."

10. Approval for shifting of the registered office of the Company from the State of Maharashtra to the State of Haryana and consequent alteration in the Memorandum 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 12, 13 and all other applicable provisions, if any, of Companies Act, 2013 (the "Act") read with the Companies (Incorporation) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof, for the time being in force) and subject to the approval of the Central Government (powers delegated to Regional Director) and/or any other authority(ies) as may be prescribed from time to time and such other approvals, permissions and sanctions as may be required, consent of the members of the Company be and is hereby accorded for shifting of the Registered Office of the Company from the State of Maharashtra to the State of Haryana.

**RESOLVED FURTHER THAT** upon shifting of the Registered Office of the Company becoming effective, the existing clause II of Memorandum of Association of the Company be and is hereby substituted with the following clause:

"II. The Registered Office of the Company shall be situated in the State of Haryana."

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the Board or the Management Committee of the Board, be and is hereby authorised to do all such acts, deeds, filings, matters and things and execute all such applications, declarations, deeds, documents, instruments and writings as may be required, to issue notice/advertisements including but not limited to publication of notice in newspaper(s), obtain orders of shifting of Registered Office from the concerned authorities and delegate all or any of its powers herein conferred to any director(s), officer(s) or representatives(s) and/or the consultant of the Company, if required, as it may in its absolute discretion deem it necessary or desirable."

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 09, 2023

#### 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. 10/2022 dated December 28, 2022 (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 4<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/PoD-2/P/CIR/2023/4 dated January 05, 2023 (hereinafter referred to as "**SEBI Circulars**") prescribing the procedures and manner of conducting the AGM through VC/ Other Audio Visual Means (OAVM) 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. In line with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2022-23 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 4<sup>th</sup> AGM and the Annual Report 2022-23 will also be available on the Company's website at <https://investor.gmrpui.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>.

3. Pursuant to the aforesaid MCA Circulars, Members attending the 4<sup>th</sup> AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. 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 4<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 4<sup>th</sup> AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. The Board of Directors have considered and decided to include item nos. 4 to 10 as Special Businesses in the Notice to the 4<sup>th</sup> AGM, as they consider them unavoidable in nature.
6. 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 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.
7. The Register of Members and Share Transfer Books of the Company will remain closed from **Monday, September 11, 2023 to Monday, September 18, 2023** (both days inclusive).
8. KFin Technologies Limited (formerly known as Kfin Technologies Private Limited) ('KFintech') is the Registrar and Share Transfer Agent (RTA) of the Company to perform the share related work for shares held in physical and electronic form.
9. Corporate/Institutional Members 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 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 [GPUIL.CS@gmrgroup.in](mailto:GPUIL.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.

10. Members of the Company under the category of Institutional Shareholders are encouraged to attend and participate in the AGM through VC and vote.
11. The Company has engaged KFinTech for providing the facility of voting through remote e-voting, for participation in the 4<sup>th</sup> AGM through VC facility and e-voting thereof.
12. 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, Financial District, Nanakramguda, Serili Nagampally, Hyderabad, Rangareddi, Telangana-500 032, India.
13. 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.
14. 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.gmrpui.com> and is also available at the website of the RTA at <https://ris.kfintech.com/clientservices>.
15. 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.gmrpui.com> and on the website of RTA at <https://ris.kfintech.com/clientservices/isc/default.aspx#isc>.
16. 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, Form No. SH 13, can be downloaded from the Company's website at <https://investor.gmrpui.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.
17. 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.
18. 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.
19. Since the AGM will be held through VC Facility, the Route Map being not relevant is not annexed to this Notice.
20. Pursuant to the scheme of arrangements sanctioned by NCLT, Mumbai the company had allotted shares in favour of Investor Education Protection Fund (IEPF) against the shares of GMR Airports Infrastructure Limited, (Formerly known as GMR Infrastructure Limited "GIL") that had been transferred to IEPF. The eligible shareholders will be able to reclaim these shares 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.
21. Members may join the 4<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 4<sup>th</sup> AGM and shall not be closed for at least 15 minutes after such scheduled time.

22. 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 4<sup>th</sup> AGM without any restriction on account of first-come first-served principle.
23. 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 [GPUIL.CS@gmrgroup.in](mailto:GPUIL.CS@gmrgroup.in)
24. 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 4<sup>th</sup> AGM.

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

## 25. 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>i. To register for IDeAS facility, visit the URL at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>.</li> <li>ii. Click on “<b>Register Online for IDeAS</b>” 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>iii. 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>i. Visit the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a>.</li> <li>ii. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</li> <li>iii. 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>iv. Post successful authentication, you will be redirected to NSDL IDeAS site wherein you can 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.</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> <div style="border: 1px solid black; padding: 5px; text-align: center;"> <p>NSDL Mobile App is available on</p> <p>   </p> <div style="display: flex; justify-content: space-around;">   </div> </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>i. 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>ii. 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>iii. On the new screen, enter User ID and Password. Without any further authentication, the e-voting page will be made available.</li> <li>iv. 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>i. 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>ii. 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>i. Visit the following URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a>.</li> <li>ii. Enter the demat account number and PAN.</li> <li>iii. Enter OTP received on mobile number and email registered with the demat account for authentication.</li> <li>iv. 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>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> <li>1. 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>2. On clicking the e-voting icon, members will be redirected to the NSDL/CDSL site, as applicable, on successful authentication.</li> <li>3. 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:

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com>.
- ii. 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.
- iii. After entering these details appropriately, click on 'LOGIN'.
- iv. 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.

- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the 'EVENT', i.e., **GMR Power and Urban Infra Limited**.
- vii. 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.
- viii. 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 cast 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 Participants(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 11, 2023.

- 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. 24(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., Monday, September 11, 2023** 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 (formerly known as KFin Technologies Private Limited), Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramgula, Serili Nagmpally, Hyderabad, Rangareddi, Telangana-500 032, India. at [evoting@kfintech.com](mailto:evoting@kfintech.com), Toll Free No: 1800-309-4001.**

25. The remote e-voting period commences on **Thursday, September 14, 2023 at 9.00 a.m. IST and ends on Sunday, September 17, 2023 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 Monday, September 11, 2023 will be entitled to cast their votes by remote e-voting.

26. 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., Monday, September 11, 2023.

27. A person who is not a Member as on the Cut-Off Date should treat this Notice for information purposes only.

**28. 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 cast 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.

29. Mr. V. Sreedharan, (Membership No. FCS 2347) or failing him Mr. Pradeep B. Kulkarni (Membership No. FCS 7260) or failing him Ms. Devika Satyanarayana (Membership No. FCS 11323), 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.

30. 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.

31. 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.

32. 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.

**33. 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 such scheduled time.

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 webcam 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 17, 2023 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 14, 2023 at 9.00 A.M. and shall be closed on Friday September 15, 2023 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., Monday, September 11, 2023. 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 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Item No. 4**

The Board of Directors, upon recommendation of the Nomination and Remuneration Committee ("NRC") had approved the appointment of Mr. Shantanu Ghosh (DIN: 00041435) as an Additional Director of the Company with effect from August 04, 2023. In terms of the provisions of Section 161 of the Companies Act, 2013, ("the Act"), and Article 64 of the Articles of Association of the Company, he will hold office till the ensuing Annual General Meeting. He was also appointed as an Independent Director under Section 149 of the Act and SEBI (Listing Obligations and Disclosure

Requirements), Regulations 2015 ("Listing Regulations") to hold office for a term of 3 years, with effect from August 04, 2023 or upto the conclusion of the 6<sup>th</sup> Annual General Meeting of the Company, whichever is earlier, subject to approval of Members.

It may be noted that while the resolution is proposed as a Special Resolution in terms of Regulation 25(2A) of the Listing Regulations, and in terms of section 149 of the Act the resolution requires simple majority of members. The said provision of the Listing Regulation further stipulates that in the event the resolution is not passed as Special Resolution but the votes cast in favour of resolution exceed the votes cast against the resolution and the votes cast by the public shareholders in favour of the resolution exceeds the votes cast against the resolution, then the appointment of the independent director shall be deemed to be approved.

The Company has received declaration from Mr. Shantanu Ghosh that he is not disqualified from being appointed as Director in terms of Section 164 and other applicable provisions of the Act and has given his consent for the appointment. In the opinion of the Nomination & Remuneration committee of the Board Mr. Shantanu Ghosh is not debarred from holding the office of Director pursuant to any SEBI order.

The Company has also received a declaration from Mr. Shantanu Ghosh confirming that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of Listing Regulations.

The Company has received a notice from Member proposing the name of Mr. Shantanu Ghosh as Director of the Company.

In the opinion of the Board, Mr. Shantanu Ghosh fulfils the conditions specified in the Act and rules made thereunder and Listing Regulations, for his appointment as an Independent Director of the Company and he is independent of the management.

Mr. Shantanu Ghosh holds Master's Degree in Economics from Delhi University. He has also completed Post Graduate Diploma in International Trade Management from Indian Institute of Foreign Trade.

During his career spanning over 40 years, he has held many prestigious positions in various Indian and Overseas Banks. He held the position of country head of Retail Banking of ING Vysya Bank.

He was member of the startup team at C level in Bank Sohar and Bank Nizwa in Sultanate of Oman for over 11 years. He has rich experience in financial leadership roles, Business Strategy, Consulting, General Management, HRD, Information Technology and investment banking. Currently he advises on Digital Transformation.

NRC and the Board of Directors at their respective meetings have assessed the candidature of Mr. Shantanu Ghosh and are of the view that he is a person of integrity and possesses necessary competencies and skills identified by the Board of Directors for being appointed as Independent Director.

In view of his expertise and knowledge, the Board is of opinion that it would be in the interest of the Company to appoint him as an Independent Director.

Copy of letter of appointment of Mr. Shantanu Ghosh setting out the terms and conditions of appointment is being made available for inspection by the Members through electronic mode.

As required under Regulation 36 of Listing Regulations and Secretarial Standard (SS-2) on General Meetings, issued by Institute of Company Secretaries of India (ICSI), the relevant details of Mr. Shantanu Ghosh are annexed herewith to the notice.

Except Mr. Shantanu Ghosh, being an appointee and his relatives, none of the Directors and/ or Key Managerial Personnel of the Company and/ or their relatives are concerned or interested in the resolution set out in Item No. 4 of the notice. The Board recommends passing of the resolution set out in Item No. 4 of the notice as a Special Resolution.

#### **Item No. 5**

The Board of Directors, upon recommendation of the Nomination and Remuneration Committee ("**NRC**") had approved the appointment of Dr. Fareed Ahmed (DIN: 09698462) as an Additional Director of the Company with effect from August 4, 2023. In terms of the provisions of Section 161 of the Companies Act, 2013 ("the Act") and Article 64 of the Articles of Association of the Company, he will hold the Office till the ensuing Annual General Meeting. He was also appointed as an Independent Director under Section 149 of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") to hold office for a term of 3 years, with effect from August 04, 2023 or upto the conclusion of the 6<sup>th</sup> Annual General Meeting of the Company, whichever is earlier, subject to approval of Members.

It may be noted that while the resolution is proposed as a Special Resolution in terms of Regulation 25(2A) of the Listing Regulations, and in terms of section 149 of the Act the resolution requires simple majority of members. The said provision of the Listing Regulation further stipulates that in the event the resolution is not passed as Special Resolution but the votes cast in favour of resolution exceed the votes cast against the resolution and the votes cast by the public shareholders in favour of the resolution exceeds the votes cast against the resolution, then the appointment of the independent director shall be deemed to be approved.

The Company has received declaration from Dr. Fareed Ahmed that he is not disqualified from being appointed as Director in terms of Section 164 and other applicable provisions of the Act and has given his consent for the appointment. In opinion of the Nomination & Remuneration committee of the Board Dr. Fareed Ahmed is not debarred from holding the office of Director pursuant to any SEBI order.

The Company has also received a declaration from Dr. Fareed Ahmed confirming that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of Listing Regulations.

The Company has received a notice from Member proposing the name of Dr. Fareed Ahmed as Director of the Company.

In the opinion of the Board, Dr. Fareed Ahmed fulfils the conditions specified in the Act and rules made thereunder and Listing Regulations, for his appointment as an Independent Director of the Company and he is independent of the management.

Dr. Fareed Ahmed holds Master's degree in Agricultural Economics, from AP Agricultural University. He has also completed Ph.D in Management.

Dr. Fareed has experience of working in the banking sector, at both operational and administrative levels. He started his career as an Agricultural Field Officer in May 1983 and reached the level of Branch Head, Zonal Head, and General Manager with Corporation Bank with which his association was for 34 years.

He had also served with Punjab & Sind Bank as Executive Director for over 3.5 years.

He has been a regular contributor as an author for International Journals of Research in Management Economics and Commerce.

Dr. Fareed has also been associated with various Banks' Staff Training colleges and other Management Institutes as a panelist/speaker and has conducted a number of sessions on Banking, Leadership and Team Performance.

NRC and the Board of Directors at their respective meetings have assessed the candidature of Dr. Fareed Ahmed and are of the view that he is a person of integrity and possesses necessary competencies and skills identified by the Board of Directors for being appointed as Independent Director.

In view of his expertise and knowledge, the Board is of opinion that it would be in the interest of the Company to appoint him as Independent Director.

Copy of letter of appointment of Dr. Fareed Ahmed setting out the terms and conditions of appointment is being made available for inspection by the Members through electronic mode.

As required under Regulation 36 of Listing Regulations and Secretarial Standard (SS-2) on General Meetings, issued by Institute of Company Secretaries of India (ICSI), the relevant details of Dr. Fareed Ahmed are annexed herewith to the notice.

Except Dr. Fareed Ahmed, being an appointee and his relatives, none of the Directors and/ or Key Managerial Personnel of the Company and/ or their relatives are concerned or interested in the resolution set out in Item No. 5 of the notice. The Board recommends passing of the resolution set out in Item No. 5 of the notice as a Special Resolution.

**Item No. 6**

The Board of Directors, upon recommendation of the Nomination and Remuneration Committee (“NRC”) had approved the appointment of Ms. Suman Naresh Sabnani (DIN: 10223343) as an Additional Director of the Company with effect from August 04, 2023. In terms of the provisions of Section 161 of the Companies Act, 2013 (“the Act”) and Article 64 of the Articles of Association of the Company, she will hold office till the ensuing Annual General Meeting. She was appointed as an Independent Director under Section 149 of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) to hold office for a term of 3 years, with effect from August 04, 2023 or upto the conclusion of the 6<sup>th</sup> Annual General Meeting of the Company, whichever is earlier, subject to approval of Members.

It may be noted that while the resolution is proposed as a Special Resolution in terms of Regulation 25(2A) of the Listing Regulations, and in terms of section 149 of the Act the resolution requires simple majority of members. The said provision of the Listing Regulation further stipulates that in the event the resolution is not passed as Special Resolution but the votes cast in favour of resolution exceed the votes cast against the resolution and the votes cast by the public shareholders in favour of the resolution exceeds the votes cast against the resolution, then the appointment of the independent director shall be deemed to be approved.

The Company has received a declaration from Ms. Suman Naresh Sabnani that she is not disqualified from being appointed as Director in terms of Section 164 and other applicable provisions of the Act and has given her consent for the appointment. In the opinion of the Nomination & Remuneration committee of the Board, Ms. Suman Naresh Sabnani is not debarred from holding the office of Director pursuant to any SEBI order.

The Company has also received a declaration from Ms. Suman Naresh Sabnani confirming that she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of Listing Regulations.

The Company has received a notice from Member proposing the name of Ms. Suman Naresh Sabnani as a Director of the Company.

In the opinion of the Board, Ms. Suman Naresh Sabnani fulfils the conditions specified in the Act and rules made thereunder and Listing Regulations, for her appointment as an Independent Director of the Company and she is an independent of the management.

Ms. Suman Naresh Sabnani is a Graduate in commerce from Mumbai University and holds Post Graduate Certificate in Business Management, XLRI, Jamshedpur.

Ms. Suman is having managerial experience of over 30 years and has held various senior positions with HSBC Bank, India and her last stint with the Bank was a Global role reporting to HSBC, UK. During her stint, she dealt the Regional Third Party Risk Officers across Asia Pacific,

UK, Europe, North America, to ensure all that Third Party Risks raised in their Areas are completely and accurately addressed.

She also managed the third party Global Risk Map, Emerging Risk Return and third party Opinion Paper for Global Senior Management and review of Supplier Management chain to ensure alignment to the Bank’s Policy and Procedures.

NRC and the Board of Directors at their respective meetings have assessed the candidature of Ms. Suman Naresh Sabnani and are of the view that she is a person of integrity and possesses necessary competencies and skills identified by the Board of Directors for being appointed as Independent Director.

In view of her expertise and knowledge, the Board is of opinion that it would be in the interest of the Company to appoint her as an Independent Director.

Copy of letter of appointment of Ms. Suman Naresh Sabnani setting out the terms and conditions of appointment is being made available for inspection by the Members through electronic mode.

As required under Regulation 36 of Listing Regulations and Secretarial Standard (SS-2) on General Meetings, issued by Institute of Company Secretaries of India (ICS), the relevant details of Ms. Suman Naresh Sabnani are annexed herewith to the notice.

Except Ms. Suman Naresh Sabnani, being an appointee and her relatives, none of the Directors and/ or Key Managerial Personnel of the Company and/ or their relatives are concerned or interested in the resolution set out in Item No. 6 of the notice. The Board recommends passing of the resolution set out in Item No. 6 of the notice as a Special Resolution.

**Item No. 7**

The Board of Directors of the Company at its meeting held on August 9, 2023, 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, 2024. 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, 2024 as set out in the resolution.

None of the Directors and/ or Key Managerial Personnel of the Company and/ or their relatives are concerned or interested in the resolution set out in Item No. 7 of the notice and the Board recommends passing of the same as an Ordinary Resolution.

**Item No. 8**

In order to meet the existing debt obligations of the Company, its subsidiaries / associate companies and also to facilitate any operational or growth capital that may be required on a case to

case basis, 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 to reduce the debts and to optimise 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, providing assistance to the subsidiaries 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 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 Debt Securities) Regulations, 2008 and replaced with Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, Foreign Exchange Management Act, 1999 ("FEMA") including ECB Guidelines as amended, as may be applicable.

Accordingly, the Board, at its meeting held on August 09, 2023, 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 Companies Act, 2013, shares 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 Companies Act, 2013 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 shareholders is being sought for passing the special resolution, pursuant to applicable provisions of the Companies Act, 2013 and other applicable law.

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, paripassu 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 Companies Act, FCCB Scheme and any other applicable law. 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 shareholders 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 Companies Act, 2013 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 the Companies 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 the recognised Stock Exchanges and the Listing 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. 8 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. 8 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. 8 of the notice for the approval of the Members as a Special Resolution.

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

Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

(Listing Regulations), effective April 1, 2022, requires Members approval by way of Ordinary Resolution for all 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 crores, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower ("Material RPTs").

The Material RPTs requires approval of the Members even if the same are in the ordinary course of business and at arm's length basis.

The members of the Company at the 3<sup>rd</sup> Annual General Meeting held on September 27, 2022, had approved the continuance of an existing related party transaction with GIL-SIL JV of upto ₹ 1300 crores for the FY 2022-23 and of upto ₹ 600 crores for the FY 2023-24. However, based on work carried out, actual billing during the FY 2022-23 was ₹ 1085 Crore only. It is expected that during the FY 2023-24, the estimated value of transaction will be around ₹ 800 crores.

Considering the anticipated increase in the value of the related party transaction with GIL-SIL-JV for the FY 2023-24 from ₹ 600 crore as already approved to ₹ 800 crore, the Company seeks revised approval of shareholders for upto ₹ 800 crore.

The Company would continue the said RPT on the same terms as has been in existence and as detailed in the table below. The proposed transaction is in the ordinary course of business of the Company and on at arm's length basis.

The Audit Committee has, on the basis of relevant details provided by the management, as required by law, at its meeting held on August 08, 2023, reviewed and approved the said transaction, subject to approval of the Members, while noting that such transaction is at arms' length basis and in the ordinary course of business of the Company.

Your Board of Directors considered the same and recommend passing of the resolution contained in Item No. 9 of this notice by way of Ordinary Resolution. 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.

As per the Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction, shall not vote to approve the said resolution.

The approval of the Members is being sought for Item no. 9 of the Notice for Material RPT set out below. The details as required under Regulation 23 of Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 is 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);	GIL-SIL JV is an Unincorporated Joint Venture (JV) between GMR Power and Urban Infra Limited ('GPUIL') [GMR Airports Infrastructure Limited (previously known as GMR Infrastructure Limited) ('GIL') before the Demerger] and SEW Infrastructure Limited with GPUIL having 51% stake in JV.
2.	Type, material terms and particulars of proposed transactions	<p>GIL-SIL JV had won the construction contract for the prestigious Dedicated Freight Corridor project in the year 2015 under 2 separate packages.</p> <p>Letter of Award (LOA) was received from the Dedicated Fright Corridor Corporation of India Limited (DFCCIL, the Concessioneing authority for this project), on March 31, 2015 and contract for both the packages were signed on May 27, 2015.</p> <p>To execute the works for both the Packages of value of about ₹ 5,600 crore, GIL-SIL JV has further sub-contracted majority of the EPC works, as indicated below to GPUIL (GIL before demerger):</p> <ul style="list-style-type: none"> <li>• Execution of project (including all procurement, awarding of sub-contractors etc.)</li> <li>• Financing of the project (including submission of all Bank Guarantees)</li> <li>• Discussion &amp; Negotiation with DFCCIL (Authority)</li> <li>• Management Control &amp; Organization structure</li> <li>• Maintaining Accounts &amp; Auditor Recruitment</li> <li>• Realization of Profit of the project</li> </ul> <p>Approximately 86% of the overall project value was sub-contracted to Company and invoicing for such 86% of the works was agreed to be on back to back basis.</p> <p>Since the primary construction contract was awarded to the GIL-SIL JV, the DFCCIL makes the project payments based on milestone based invoices raised by the GIL-SIL JV.</p> <p>Further, in terms of the sub-contract and the works executed, the GIL-SIL JV makes payments to GPUIL in terms of the sub-contract.</p>
3.	Tenure and Value of Transaction	<p>During FY 2022-23, GPUIL was expected to raise invoices for an amount of upto ₹ 1300 crore under both the Packages. However, based on work carried out, actual billing was ₹ 1085 Crore only.</p> <p>Hence, in FY 2023-24, GPUIL is expected to raise invoices for ₹ 800 Crore as against ₹ 600 crore estimated earlier.</p> <p>Increase in invoicing in FY 2023-24 is due to carried forward of work which could not be completed in FY 2022-23 and will be completed and invoiced in FY 2023-24.</p>
4.	Percentage of annual consolidated turnover considering FY 2022-23 as the immediately preceding financial year	About 14%
5.	Justification as to why RPT is in interest of the Company	<p>As per the sub-contracting agreement between GIL SIL JV and GPUIL for the Project, the Company is undertaking the execution of the work and is generating the revenue from the business. The execution of entire DFCC projects has provided niche experience and expertise of the Group and enhances the EPC business prospect going forward.</p> <p>Considering the above and details as mentioned in point 2 above the transactions is in interest of the Company.</p>

Sl. No.	Particulars	Details
6.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	NA
	(i) details of the source of funds in connection with the proposed transaction	NA
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments nature of indebtedness; cost of funds; and tenure	NA
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	NA
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	NA
7.	Copy of valuation or other external report, if any, relied upon in relation to the proposed transaction	NA
8.	Any other information relevant or important for the members to take a decision on the proposed transaction.	Nil

**Item No. 10**

The Registered Office of the Company is presently situated in the State of Maharashtra. However, in order to have an effective administrative control and to have a centralised control pan India basis, the administrative /corporate office of the Group has been established within the Delhi NCR Region.

Currently the EPC, Energy, highways and Urban Infrastructure business of the GMR Group are housed under the company and its various subsidiaries / JVs. The headquarter of the GMR Group is situated in Delhi NCR Region and the senior management of the Company also operate from the corporate office within the Delhi NCR region. Further, the DFCC project of the Company is also monitored from Delhi location.

To exercise better administrative control and consolidate the operations and management functions in a seamless manner, it is proposed to shift the Registered Office of the Company from the State of Maharashtra to the State of Haryana.

The Board of Directors of the Company at its meeting held on August 09, 2023 have recommended to shift the Registered Office of the Company from the State of Maharashtra to the State of Haryana and consequent amendment in Memorandum of Association, subject to the approval of the members and other requisite statutory / regulatory approvals as may be required.

The proposed shifting of Registered Office will facilitate the Company

to function more effectively and efficiently and will also result in operational convenience.

The shifting of the Registered Office to the state of Haryana would in no way be detrimental or prejudicial to the interest of any member of the public shareholders, employees, creditors, or other stakeholders of the Company in any manner whatsoever.

In terms of the provisions of the Companies Act, 2013, shifting of Registered Office from one state to another state and consequent amendment in Memorandum of Association requires the approval of the shareholders by way of Special Resolution. Accordingly, the Board of Directors of your Company recommend the resolution set out at Item no.10 of the notice for the approval of the shareholders as a Special Resolution.

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. 10 of the notice.

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

Place: New Delhi  
Date: August 09, 2023

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

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

## **ANNEXURE TO THE NOTICE**

### **Details of directors seeking appointment / reappointment at the 4<sup>th</sup> Annual General Meeting to be held on Monday, September 18, 2023**

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

<b>Name of the Director</b>	<b>Mr. Grandhi Kiran Kumar</b>	<b>Mr. BVN Rao</b>	<b>Mr. Shantanu Ghosh</b>	<b>Dr. Fareed Ahmed</b>	<b>Ms. Suman Naresh Sabnani</b>
Director Identification Number (DIN)	00061669	00051167	00041435	09698462	10223343
Age	47 years	69 years	67 years	63 years	52 years
Qualification	B. Com	Graduate in Electrical Engineering	Master's in economics and Post Graduate Diploma in International Trade Management	Ph.D in Management and Master's in Agricultural Economics.	Graduate in commerce and Post Graduate Certificate in Business Management, XLRI, Jamshedpur.
Brief resume of the Director and nature of their expertise in specified functional areas	Mr. Grandhi Kiran Kumar-Group Director is a Graduate in Commerce and has been on the Board of GMR Group companies. He has successfully spearheaded the setting up of the greenfield Hyderabad International Airport and the development and modernization of Delhi International Airport, a major public-private partnership project. Earlier he headed the GMR Group's Finance function and the Shared Services. Subsequently led Highways, Construction, SEZs and allied businesses (excluding Airports SEZ) and Sports. Currently he is overseeing Group Finance and Corporate Strategic Planning functions in addition to leading Sports business.	Mr. B.V.N. Rao, Group Director, has been associated with the Group since 1989. He is a graduate in Electrical Engineering from Andhra University. During his tenure with Andhra Bank before joining the Group, he gained extensive experience in the Banking Sector with specific focus in Industrial Finance. He was also on the board of Vysya Bank for eight years. He has held various senior responsibilities in the GMR Group. Currently as a Business Chairman, he heads Transportation & Urban infrastructure covering Transportation, SEZ, EPC business. He is a Director on the Board of several subsidiaries of the GMR Group.	Mr. Shantanu Ghosh has held many prestigious positions in various Indian and Overseas Banks in his career experience of 40 years. He held the position of country head of Retail Banking of ING Vysya Bank. He was member of the startup team at C level in Bank Sohar and Bank Nizwa in Sultanate of Oman for over 11 years. He has rich experience in financial leadership roles, Business Strategy, Consulting, General Management, HRD, Information Technology and investment banking. Currently he advises on Digital Transformation.	Dr. Fareed has experience of working in banking sector, at both operational and administrative levels. He started his career as an Agricultural Field Officer in May 1983 and reached to the level of Branch Head, Zonal Head, and General Manager with Corporation Bank with which his association was for 34 years. He had also served with Punjab & Sind Bank as Executive Director for over 3.5 years. He has been a regular contributor as an author for International Journals of Research in Management Economics and Commerce. Dr. Fareed has also been associated with various Banks' Staff Training colleges and other Management Institutes as a panelist/ speaker and has conducted a number of sessions on Banking, Leadership and Team Performance.	Ms. Sabnani is having managerial experience of over 30 years and has held various senior positions with HSBC Bank, India and her last stint with the Bank was a Global role reporting to HSBC, UK. During her stint, she dealt the Regional Third Party Risk Officers across Asia Pacific, UK, Europe, North America, to ensure all that Third Party Risks raised in their Areas are completely and accurately addressed.
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. August 04, 2023	Appointed as Additional Director w.e.f. August 04, 2023	Appointed as Additional Director w.e.f. August 04, 2023
Shareholding in the Company	87316 equity shares*	18214 equity shares	Nil	Nil	5000 equity shares
Directorships and Committee memberships held in other companies	Given hereunder as (a)	Given hereunder as (b)	Given hereunder as (c)	Given hereunder as (d)	Given hereunder as (e)
Names of listed Companies in which person ceased to be a director in past three years#	Nil	Nil	Nil	Nil	Nil

Name of the Director	Mr. Grandhi Kiran Kumar	Mr. BVN Rao	Mr. Shantanu Ghosh	Dr. Fareed Ahmed	Ms. Suman Naresh Sabnani
Inter-se relationships between - Directors - Key Managerial Personnel (KMP)	Mr. Kiran Kumar Grandhi is the younger son of Mr. G. M. Rao, and brother-in-law of Mr. Srinivas Bommidala. There is no 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.	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 2022-23 <sup>^</sup>	Four (4)	Four (4)	NA	NA	NA
Details of remuneration last drawn (₹)	Nil	Nil	NA	NA	NA
Terms and conditions of appointment along with remuneration sought to be paid	Director (Non-Executive Promoter Director) liable to retire by rotation. No remuneration proposed.	Director (Non-Executive Non-Promoter Director) liable to retire by rotation. No remuneration proposed.	As an Independent Director for the term of three (3) years or upto the conclusion of the 6th Annual General Meeting of the Company, whichever is earlier-Sitting Fees for attending Board and Committee Meetings.	As an Independent Director for the term of three (3) years or upto the conclusion of the 6th Annual General Meeting of the Company, whichever is earlier-Sitting Fees for attending Board and Committee Meetings.	As an Independent Director for the term of three (3) years or upto the conclusion of the 6th Annual General Meeting of the Company, whichever is earlier-Sitting Fees for attending Board and Committee Meetings.
Skills and capabilities required for the role of Independent Director and the manner in which the proposed person meets such requirements.	NA	NA	Please refer to explanatory statement of item no. 4. Details are also provided in Corporate Governance Report forming part of Annual Report.	Please refer to explanatory statement of item no. 5. Details are also provided in Corporate Governance Report forming part of Annual Report.	Please refer to explanatory statement of item no. 6 and are also provided in Corporate Governance Report forming part of Annual Report.

\* Shareholding includes shares held as HUF and Trustee

<sup>^</sup> Mr. Shantanu Ghosh, Dr. Fareed Ahmed and Ms. Suman Naresh Sabnani were appointed w.e.f. August 04, 2023.

# Including debt listed company

(a) Names of entities in which **Mr. Grandhi Kiran Kumar** 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)	<ul style="list-style-type: none"> <li>• Management Committee (Member);</li> <li>• Risk Management Committee (Chairman);</li> <li>• Environment, Social and Governance Committee (Chairman)</li> </ul>
2.	GMR Hyderabad International Airport Limited	Nil
3.	GMR Varalakshmi Foundation	Nil
4.	Delhi International Airport Limited	<ul style="list-style-type: none"> <li>• Stakeholders Relationship Committee (Chairman);</li> <li>• Nomination and Remuneration Committee (Member)</li> </ul>
5.	GKR Holdings Private Limited	Nil
6.	GMR Airports Limited	Nil
7.	JSW GMR Cricket Private Limited	Nil
8.	GMR Goa International Airport Limited	Nil
9.	GMR Hyderabad Aerotropolis Limited	Nil
10.	GMR Enterprises Private Limited	<ul style="list-style-type: none"> <li>• Audit Committee (Member);</li> <li>• Nomination and Remuneration Committee (Member);</li> <li>• Corporate Social Responsibility Committee (Member);</li> <li>• Management Committee (Member);</li> <li>• Stakeholder Relationship Committee (Member);</li> <li>• Group Risk Management Committee (Member);</li> <li>• Risk Management Committee (Chairman)</li> </ul>
11.	GMR Technologies Private Limited	Nil
12.	GMR Energy Limited	Nil

\*Foreign entities not considered.

(b) Names of entities in which **Mr. B.V.N 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 Airports Infrastructure Limited (Formerly known as GMR Infrastructure Limited)	<ul style="list-style-type: none"> <li>• Nomination and Remuneration Committee (Member);</li> <li>• Corporate Social Responsibility Committee (Member);</li> <li>• Management Committee (Member);</li> <li>• Debenture Allotment Committee (Member);</li> <li>• Risk Management Committee (Member);</li> <li>• Environment, Social and Governance Committee (Member);</li> <li>• Stakeholders' Relationship Committee (Chairman)</li> </ul>
2.	GMR Varalakshmi Foundation	Nil
3.	GMR Highways Limited	<ul style="list-style-type: none"> <li>• Nomination and Remuneration Committee (Member);</li> <li>• Management Committee (Member)</li> </ul>
4.	TIM Delhi Airport Advertising Private Limited	Nil
5.	GMR Krishnagiri SIR Limited	Nil
6.	GMR Enterprises Private Limited	<ul style="list-style-type: none"> <li>• Audit committee (Member);</li> <li>• Risk Management Committee (Member);</li> <li>• Nomination and Remuneration Committee (Member);</li> <li>• Corporate Social Responsibility Committee (Member);</li> <li>• Stakeholder Relationship Committee (Chairman);</li> <li>• IT Strategy Committee (Member);</li> <li>• Management Committee (Member)</li> </ul>
7.	Parampara Family Business Institute	Nil

\*Foreign entities not considered.

(c) Names of entities in which **Mr. Shantanu Ghosh** holds the directorship and the membership of Committees of the board: Nil

(d) Names of entities in which **Dr. Fareed Ahmed** 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.	MONEYPLANT CAPITAL PRIVATE LIMITED	Nil

(e) Names of entities in which **Ms. Suman Naresh Sabnani** holds the directorship and the membership of Committees of the board: Nil



**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

E: 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

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 .....

.....

.....

.....

.....