

November 21, 2023

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

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

Dear Sir/Madam,

Sub: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") – Acquisition of shares of GMR Energy Limited.

With reference to the captioned subject, this is to inform you that GMR Power and Urban Infra Limited ("Company") has acquired 1,051,154,500 equity shares of GMR Energy Limited ("GEL"), a subsidiary of the company (representing 29.14% of the equity share capital of GEL), from Power and Energy International (Mauritius) Limited, a company incorporated in Mauritius (hereinafter referred to as Tenaga) and a subsidiary of Tenaga Nasional Berhad a company incorporated in Malaysia, for a negotiated consideration of USD 28.50 Million.

The current acquisition consolidates the existing stake of the Company in GEL from about 57.76%, held by itself and its subsidiaries, to about 86.90%. With this complete buy-out of Tenaga stake, the Shareholders Agreement ("SHA") with Tenaga stands terminated thereby enabling full consolidation of revenues and earnings of GEL with the Company, which till now was being done on an equity method or Joint Venture Accounting.

GEL was incorporated on October 10, 1996 and is engaged in the business of development, operation and maintenance of power projects, power generation, transmission, distribution and trading of electricity, through its subsidiaries.

The current Transaction is between the Company and Tenaga. While Tenaga is not a related party to the Company, the Transactions in terms of Regulations 23 of the SEBI Listing Regulations is considered as a Related Party Transaction ("RPT") and accordingly the proposed transaction meets the requisite RPT norms.

GEL is currently a subsidiary of the Company and of its promoter company, GMR Enterprises Private Limited. Other than the direct and indirect shareholding of these entities in GEL, there is no other interest the promoters or promoter group have in GEL or in the transaction.

This acquisition did not require any governmental/regulatory approvals.

Request you to please take the same on record.

Thanking you,
For GMR Power and Urban Infra Limited

Vimal Prakash
Company Secretary &
Compliance Officer

GMR Power & Urban Infra Limited

Corporate Office: New Udaan Bhawan, Opp. Terminal 3, Indira Gandhi International Airport, New Delhi - 110 037
Registered Office: Plot No. C-31, G Block, 701, 7th Floor, Naman Centre, Bandra Kurla Complex (Opp. Dena Bank), Bandra (East), Mumbai- 400 051

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