



**GMR  
POWER &  
URBAN INFRA**

**GMR Power and Urban Infra Limited**

(CIN: L45400MH2019PLC325541)

Regd. Office: Naman Centre, 701, 7<sup>th</sup> Floor, Plot No. C-31, G Block,

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**NOTICE**

NOTICE is hereby given that the Third Annual General Meeting of the members of GMR Power and Urban Infra Limited will be held on Tuesday, September 27, 2022, at 11:00 A.M. (IST) through Video Conferencing ("VC") to transact the following business:

**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, 2022, and the Reports of the Board of Directors and Auditors thereon.

**Special Business:**

2. Appointment of Mr. G. M. Rao (DIN: 00574243) as Director 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** Mr. G.M. Rao (DIN: 00574243), who was appointed as an Additional Director of the Company by the Board of Directors with effect from January 6, 2022, in terms of Section 161 and other applicable provisions of the Companies Act, 2013, if any and Articles of Association of the Company and who holds office upto the date of the ensuing Annual General Meeting and as recommended by Nomination and Remuneration Committee of Board of Directors and the Board of Directors of the Company, 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 a Director of the Company."

3. Appointment of Mr. Srinivas Bommidala (DIN: 00061464) as Director of the Company.

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

**"RESOLVED THAT** Mr. Srinivas Bommidala (DIN:00061464), who was appointed as an Additional Director of the Company by the Board of Directors with effect from January 6, 2022, in terms of Section 161 and other applicable provisions of the Companies Act, 2013, if any and Articles of Association of the Company and who holds office upto the date of the ensuing Annual General

Meeting and as recommended by Nomination and Remuneration Committee of Board of Directors and the Board of Directors of the Company, 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 a Director of the Company."

4. Appointment of Mr. Srinivas Bommidala (DIN: 00061464) as Managing Director of the Company.

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 read with Schedule V of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force), pursuant to and in due compliance from time to time of the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Articles of Association of the Company and subject to such other approvals, permissions and sanctions, as may be required and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for the appointment of Mr. Srinivas Bommidala (DIN:00061464) as Managing Director of the Company in the category of "Key Managerial Personnel" for a period of three years with effect from January 31, 2022 to January 30, 2025, on the following remuneration and other terms and conditions as detailed below [Item (a) to (d) below being referred as "Fixed Remuneration"]:

- a) Remuneration of ₹ 2.40 crore (Rupees Two Crore and Forty Lakhs only) per annum with annual increment of 10% per annum, to be paid in such allocation among various components of salary and perquisites as may be mutually agreed between the Company and Mr. Srinivas Bommidala. The valuation of perquisites shall be as per the provisions of the Income Tax Act, 1961.

- b) In addition to above Mr. Srinivas Bommidala will also be entitled for following, which shall not be included in computation of ceiling on his remuneration:
- (i) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income tax Act, 1961;
  - (ii) Gratuity payable should not exceed half month's salary for each completed year of service; and
  - (iii) Encashment of leave as per Company's rules, at the end of tenure.
- c) In addition to the above said remuneration of ₹ 2.40 crore per annum, Mr. Srinivas Bommidala be provided the below in relation to the business requirement:
- (i) Car
  - (ii) Telephones, internet etc.
  - (iii) Security services
  - (iv) Club Membership- membership of one club in India
- d) Any other allowances, benefits, perquisites admissible to the senior officer from time to time as per HR Policy of the Group in addition to the above remuneration.
- e) In addition to the remuneration specified above, a commission on the net profits, as approved by the Board of Directors for each financial year, subject to the total remuneration including salary, perquisites and commission be within the overall limit of 5% of the net profits of the Company calculated in accordance with the provisions of the Companies Act, 2013 for a financial year.

**RESOLVED FURTHER THAT** notwithstanding anything contained herein above, where, in any financial year during the currency of his appointment, the Company has no profits or its profits are inadequate, the Managing Director shall be paid Fixed Remuneration by way of salary and perquisites etc. as set out above, as minimum remuneration.

**RESOLVED FURTHER THAT** the aforesaid remuneration be paid to Mr. Srinivas Bommidala in addition to remuneration drawn from any other Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution."

5. Appointment of Mr. Grandhi Kiran Kumar (DIN: 00061669) as Director of the Company.

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

**Resolution:**

**"RESOLVED THAT** Mr. Grandhi Kiran Kumar (DIN: 00061669), who was appointed as an Additional Director of the Company by the Board of Directors with effect from January 6, 2022, in terms of Section 161 and other applicable provisions of the Companies Act, 2013, if any and Articles of Association of the Company and who holds office upto the date of the ensuing Annual General Meeting and as recommended by Nomination and Remuneration Committee of Board of Directors and the Board of Directors of the Company, 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 a Director of the Company."

6. Appointment of Mr. B.V.N Rao (DIN: 00051167) as Director of the Company.

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

**"RESOLVED THAT** Mr. B.V.N Rao (DIN: 00051167), who was appointed as an Additional Director of the Company by the Board of Directors with effect from January 6, 2022, in terms of Section 161 and other applicable provisions of the Companies Act, 2013, if any and Articles of Association of the Company and who holds office upto the date of the ensuing Annual General Meeting and as recommended by Nomination and Remuneration Committee of Board of Directors and the Board of Directors of the Company, 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 a Director of the Company."

7. Appointment of Mr. Madhva Bhimacharya Terdal (DIN: 05343139) as Director of the Company.

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

**"RESOLVED THAT** Mr. Madhva Bhimacharya Terdal (DIN: 05343139), who was appointed as an Additional Director of the Company by the Board of Directors with effect from January 6, 2022, in terms of Section 161 and other applicable provisions of the Companies Act, 2013, if any and Articles of Association of the Company and who holds office upto the date of the ensuing Annual General Meeting and as recommended by Nomination and Remuneration Committee of Board of Directors and the Board of Directors of the Company, 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 a Director of the Company."

8. Appointment of Mr. Madhva Bhimacharya Terdal (DIN: 05343139) as Executive Director of the Company.

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

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197 and 198 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), pursuant to and in due compliance from time to time of the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Articles of Association of the Company and subject to such other approvals, permissions and sanctions, as may be required and based on the recommendation of the Nomination and Remuneration Committee of Board of Directors and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to appoint Mr. Madhva Bhimacharya Terdal (DIN:05343139) as an Executive Director of the Company for a period of two (2) years effective August 8, 2022, with remuneration and other terms and conditions of his employment as detailed below:

- (a) The overall remuneration of upto ₹ 2.80 crore per annum with such allocation among various components of salary and perquisites as may be mutually agreed between the Company and Mr. Madhva Bhimacharya Terdal. The valuation of perquisites for inclusion in the remuneration shall be as per the provisions of the Income Tax Act, 1961.
- (b) The annual increment, variable pay and other entitlements shall be in accordance with the HR policy of the Group, in addition to the above.
- (c) If in any financial year during the tenure of his appointment, the Company has no profits or its profits are inadequate, the above remuneration will be paid to Mr. Madhva Bhimacharya Terdal, in accordance with the provisions of Section 197, Schedule V and other applicable provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution.”

9. Appointment of Mr. Subba Rao Gunuputi (DIN: 00064511) as Director of the Company.

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

**“RESOLVED THAT** Mr. Subba Rao Gunuputi (DIN: 00064511), who was appointed as an Additional Director of the Company

by the Board of Directors with effect from January 6, 2022, in terms of Section 161 and other applicable provisions of the Companies Act, 2013 and Articles of Association of the Company and who holds office upto the date of the ensuing Annual General Meeting and as recommended by Nomination and Remuneration Committee of Board of Directors and the Board of Directors of the Company, 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 a Director of the Company.

10. Appointment of Mr. Subba Rao Gunuputi (DIN: 00064511) as Executive Director of the Company.

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 read with Schedule V of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), pursuant to and in due compliance from time to time of the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Articles of Association of the Company and subject to such other approvals, permissions and sanctions, as may be required and based on the recommendation of the Nomination and Remuneration Committee of Board of Directors and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to appoint Mr. Subba Rao Gunuputi (DIN: 00064511) as Executive Director of the Company for a period of three years with effect from January 31, 2022 to January 30, 2025 on the following remuneration and other terms and conditions as detailed below:

- a) Remuneration of ₹ 1 Crore (Rupees One Crore only) per annum with such allocation among various components of salary and perquisites as may be mutually agreed between the Company and Mr. Subba Rao Gunuputi. The valuation of perquisites for inclusion in the remuneration shall be as per the provisions of the Income Tax Act, 1961.
- b) The annual increment, variable pay and other entitlements shall be in accordance with the HR policy of the Group, in addition to the above.
- c) Any other allowances, benefits, perquisites admissible to the senior office from time to time as per HR Policy of the Group in addition to the above remuneration.
- d) If in any financial year during the tenure of his appointment, the Company has no profits or its profits are inadequate, the above remuneration will be paid to Mr. Subba Rao

Gunuputi, in accordance with the provisions of Section 197, Schedule V and other applicable provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution."

11. Appointment of Mrs. Vissa Siva Kameswari (DIN: 02336249) 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, Mrs. Vissa Siva Kameswari (DIN:02336249) who was appointed by the Board of Directors as an Additional Director in the category of Independent Director with effect from January 31, 2022 and 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 five (5) years with effect from January 31, 2022 or upto the conclusion of the 7<sup>th</sup> Annual General Meeting of the Company, whichever is earlier."

12. Appointment of Mr. Suresh Narang (DIN: 08734030) 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. Suresh Narang (DIN: 08734030) who was

appointed by the Board of Directors as an Additional Director in the category of Independent Director with effect from January 31, 2022 and 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 five (5) years with effect from January 31, 2022 or upto the conclusion of the 7<sup>th</sup> Annual General Meeting of the Company, whichever is earlier."

13. Appointment of Dr. Satyanarayana Beela (DIN: 09462114) 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. Satyanarayana Beela (DIN: 09462114) who was appointed by the Board of Directors as an Additional Director in the category of Independent Director with effect from January 31, 2022 and 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 five (5) years with effect from January 31, 2022 or upto the conclusion of the 7<sup>th</sup> Annual General Meeting of the Company, whichever is earlier."

14. Appointment of Mr. Subodh Kumar Goel (DIN: 00492659) 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. Subodh Kumar Goel (DIN: 00492659) who was appointed by the Board of Directors as an Additional Director in the category of Independent Director with effect from January 31, 2022 and 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 five (5) years with effect from January 31, 2022 or upto the conclusion of the 7<sup>th</sup> Annual General Meeting of the Company, whichever is earlier."

15. Appointment of Dr. Emami Sankara Rao (DIN: 05184747) 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. Emami Sankara Rao (DIN: 05184747) who was appointed by the Board of Directors as an Additional Director in the category of Independent Director with effect from January 31, 2022 and 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 five (5) years with effect from January 31, 2022 or upto the conclusion of the 7<sup>th</sup> Annual General Meeting of the Company, whichever is earlier."

16. Appointment of Mr. I.V. Srinivasa Rao (DIN: 01541362) 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. I.V. Srinivasa Rao (DIN: 01541362) who was appointed by the Board of Directors as an Additional Director in the category of Independent Director with effect from January 31, 2022 and 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 five (5) years with effect from January 31, 2022 or upto the conclusion of the 7<sup>th</sup> Annual General Meeting of the Company, whichever is earlier."

17. Ratification of remuneration to Cost Auditors of the Company for the Financial Year ended March 31, 2023.

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 & Co., 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, 2023, 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."

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

To consider and if thought fit, to pass, with or without modification(s), the following resolutions 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, 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 any 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 documents, 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 the 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/ or 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 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, including among other things, 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 the 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 representatives(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."

19. Approval for Material Related Party Transaction(s) with the GIL-SIL JV.

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

**"RESOLVED THAT** 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 to continue the related party transaction(s) 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 Coperation (DFCC) Project as per amounts mentioned below and as per detailed mentioned in Explanatory Statement annexed to the notice.

- (i) For Financial Year 2022-23- Upto ₹ 1,300 crore
- (ii) For Financial Year 2023-24- Upto ₹ 6,00 crore

**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 RPT Policy of the Company and to settle all questions, difficulties or doubts that may arise in this regard."

20. Approval for Material Related Party Transaction(s) with GMR Energy Limited, a subsidiary of the Company.

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

**"RESOLVED THAT** 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 to enter into and / or continue the related party transaction(s) with GMR Energy Limited (GEL), a subsidiary of the Company, (a related party in terms of Regulation 2(1)(zb) of the Listing Regulations) for granting of loan to GEL for an amount of upto ₹ 755 crore during the Financial Year 2022-23 as per detailed mentioned in Explanatory Statement annexed to the 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 agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions as per RPT Policy of the Company and to settle all questions, difficulties or doubts that may arise in this regard."

21. Approval for Material Related Party Transaction(s) with GMR Generation Assets Limited, a subsidiary of the Company.

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

**"RESOLVED THAT** 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 to enter into and / or continue the Related Party Transaction(s) with GMR Generation Assets Limited (GGAL), a subsidiary of the Company (a related party in terms of Regulation 2(1)(zb) of the Listing Regulations), for granting of loan to GGAL for an amount of upto ₹ 700 Crore during the Financial Year 2022-23 as per detailed mentioned in Explanatory Statement annexed to the 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 agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions as per RPT Policy of the Company and to settle all questions, difficulties or doubts that may arise in this regard."

22. Approval for Related Party Transactions between GMR Kamalanga Energy Limited and GMR Energy Trading Limited, subsidiaries of the Company.

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

**"RESOLVED THAT** 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 for entering into and / or continue the Related Party Transaction(s) (in terms of Regulation 2(1)(zc)(i) of the Listing Regulations) between GMR Kamalanga Energy Limited (GKEL), a subsidiary of the Company and GMR Energy Trading Limited (GETL), a subsidiary of the Company for sale/purchase of Power among themselves for amounts of upto ₹ 500 crore (net of transmission charge) for each of Financial Years 2022-23, 2023-24 and 2024-25 and as per other details mentioned in the explanatory statement annexed to the 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 agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions as per RPT Policy of the Company and to settle all questions, difficulties or doubts that may arise in this regard."

23. Approval for Related Party Transactions between GMR Warora Energy Limited and GMR Energy Trading Limited.

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

**"RESOLVED THAT** 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") 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 Transactions ("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 for entering into and / or continue the Related Party Transaction(s) (in terms of Regulation 2(1)(zc)(i) of the Listing Regulations) between GMR Warora Energy Limited (GWEL), a subsidiary of the Company and GMR Energy Trading Limited (GETL), a subsidiary of the Company for sale/purchase

of Power among themselves for amounts of upto ₹ 680 crore (net of transmission charge) for each of Financial Years 2022-23, 2023-24 and 2024-25 and as per other details mentioned in the explanatory statement annexed to the 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 agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions as per RPT Policy of the Company and to settle all questions, difficulties or doubts that may arise in this regard."

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

Place: New Delhi  
Date: September 1, 2022

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

**NOTES:**

1. In view of ongoing COVID-19 pandemic, 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, followed by General Circular No. 02/2021 dated January 13, 2021 and 02/2022 dated May 05, 2022 (collectively referred to as "MCA Circulars") has allowed the Companies to conduct 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 3<sup>rd</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/CMD2/CIR/P/2022/62 dated May 13, 2022 (hereinafter referred to as "SEBI Circular") 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. Pursuant to the aforesaid MCA Circulars, Members attending the 3<sup>rd</sup> AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
3. 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 3<sup>rd</sup> AGM is being held through VC, 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 3<sup>rd</sup> AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

4. The Board of Directors have considered and decided to include item nos. 2 to 23 given above as Special Business in the Notice to the 3<sup>rd</sup> AGM, as they consider it unavoidable in nature.
  5. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Act relating to item nos. 2 to 23 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 "Listing Regulations") 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.
  6. The Register of Members and Share Transfer Books of the Company will remain closed from **Tuesday, September 20, 2022 to Tuesday, September 27, 2022** (both days inclusive).
  7. 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 electronic form.
  8. 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 [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.
  9. Members of the Company under the category of Institutional Shareholders are encouraged to attend and participate in the AGM through VC and vote.
  10. KFinTech shall be providing the facility for voting through remote e-voting, for participation in the 3<sup>rd</sup> AGM through VC facility and e-voting during 3<sup>rd</sup> AGM.
  11. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the 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 in prescribed Form No. ISR-1, quoting their folio number and enclosing the self-attested supporting document. The said form can be downloaded from the Company's website at <https://investor.gmropui.com> and is also available at the website of the RTA at [https://ris.kfintech.com/clientservices/isc/default.aspx#isc\\_download\\_hrd](https://ris.kfintech.com/clientservices/isc/default.aspx#isc_download_hrd).
- Members may note that the Company has enabled a process for the limited purpose of receiving the Company's annual report and notice for the AGM (including remote e-voting instructions) electronically, and Members may temporarily update their email address by accessing the link <https://investor.gmropui.com/annual-reports>.
12. In line with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2021-22 are being sent only through electronic mode to those Members whose email addresses are registered with the RTA/ Depositories. However, hard copy of the annual report shall be sent to those members who request for the same. Members may also note that the Notice of the 3<sup>rd</sup> AGM and the Annual Report 2021-22 will also be available on the Company's website at <https://www.gmropui.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 the RTA at <https://evoting.kfintech.com/>.
  13. 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 [www.gmropui.com](http://www.gmropui.com) and on the website of RTA at [https://ris.kfintech.com/clientservices/isc/default.aspx#isc\\_download\\_hrd](https://ris.kfintech.com/clientservices/isc/default.aspx#isc_download_hrd).
  14. Members who hold shares in dematerialized form and wish to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participants. The Company will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details.

15. As per the provisions of Section 72 of the Act, nomination facility is available to the Members, in respect of equity shares held by them. Nomination 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/isc/default.aspx#isc\\_download\\_hrd](https://ris.kfintech.com/clientservices/isc/default.aspx#isc_download_hrd).
- 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.
16. As per Rule 3 of 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 immediately.
17. Non-resident Indian members are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be: -
- the change in the residential status on return to India for permanent settlement, and
  - the particulars of the updated Bank Account in India.
18. Since the AGM will be held through VC Facility, the Route Map being not relevant, is not annexed to this Notice.
19. Members may join the 3<sup>rd</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 3<sup>rd</sup> AGM and shall not be closed for at least 15 minutes after such scheduled time.
20. 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 members (i.e. members 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 3<sup>rd</sup> AGM without any restriction on account of first-come first-served principle.
21. Copies of all documents referred to in the notice and explanatory statement pursuant to Section 102(1) of the Act 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).

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 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).

22. 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide Members with facility to exercise their votes by electronic means through remote e-voting services provided by KFin Technologies Limited (Service Provider) on all resolutions set forth in this Notice.

**23. THE PROCESS AND MANNER FOR REMOTE E-VOTING:**





In compliance with the provisions of section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, Members are provided with the facility to cast their vote electronically, through the modes listed below, on all resolutions set forth in this Notice, by way of remote e-voting.

**A) Information and instructions for remote e-voting by Individual Members 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 Companies", 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. Members are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

The procedure to login and access remote e-voting, as devised by the Depositories/ Depository Participant(s), is given below:

Type of members	Login Method
Individual Members holding shares in demat mode with NSDL	<ol style="list-style-type: none"> <li>1. <b>Members already registered for NSDL IDeAS facility;</b> <ol style="list-style-type: none"> <li>i. Visit URL <a href="https://eservices.nsd.com">https://eservices.nsd.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 re-directed to KFintech website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol> </li> <li>2. <b>Members who have not registered for IDeAS facility, may follow the below steps;</b> <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 “Register Online for IDeAS” 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> </li> <li>3. <b>Members may alternatively vote through the e-voting website of NSDL in the following manner;</b> <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 hold 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> </li> <li>4. <b>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</b> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p><b>NSDL Mobile App is available on</b></p> <p>   </p> <div style="display: flex; justify-content: space-around;">   </div> </div> </li> </ol>



Type of members	Login Method
Individual Members holding shares 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>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>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>On the new screen, enter User ID and Password. Without any further authentication, the e-voting page will be made available.</li> <li>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>To register for Easi/Easiest facility visit the URL: <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>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>Visit the following URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>Enter the demat account number and PAN</li> <li>Enter OTP received on mobile number and email registered with the demat account for authentication.</li> <li>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 Members (holding shares in demat mode) login through their depository participants	<ol style="list-style-type: none"> <li>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>On clicking the e-voting icon, members will be redirected to the NSDL/CDSL site, as applicable, on successful authentication.</li> <li>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 Members holding shares in demat mode with NSDL/ CDSL have forgotten the 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.

- During the voting period, shareholders / members can login any number of time till they have voted on the resolution(s) for a particular "Event".

**Helpdesk for Individual Members holding shares in demat mode:**

In case shareholders/ members holding shares 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 Members holding shares 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 Members holding shares 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 22-23058542-43.

**B) Login method for e-Voting for members other than Individual members holding shares in demat mode and for all members holding shares in physical mode:**

Member will receive an e-mail from Kfintech [for Members whose e-mail IDs are registered with the Company/RTA/

Depository Participant(s)] which includes details of E-Voting Event Number ("EVEN"), User ID and Password:

- Launch internet browser by typing the URL: <https://evoting.kfintech.com/>.

- ii. Enter the login credentials (i.e., User ID and Password) mentioned below:

User –ID

- For Members holding shares in Demat Form: -
    - a) For NSDL: - 8 Character DP ID followed by 8 Digits Client ID
    - b) For CDSL:- 16 digits beneficiary ID
  - For Members holding shares in Physical Form: -  
Event no. followed by Folio Number registered with the Company.
- iii. After entering these details appropriately, click on 'LOGIN'
- iv. You will now reach 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 it. 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. Members holding multiple demat accounts may choose the voting process separately for each demat accounts.
- 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 Resolutions.

- 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 through e-mail ID [compliance@sreedharancs.com](mailto:compliance@sreedharancs.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com) and to the Company at [GPUIL.CS@gmrgroup.in](mailto:GPUIL.CS@gmrgroup.in). The file scanned image of the Board Resolution should be in the naming format "Company Name, Event No."
- xii. In case e-mail id of a Member is not registered with the Company/RTA/Depository Participant(s) (including Members holding shares in physical form), please follow the steps for registration as mentioned in para 11 of the Notes.
  - a. Upon registration, Member will receive an e-mail from KFintech which includes details of E-Voting Event Number (EVEN), User-ID and Password.
  - b. Please follow all steps from aforesaid Note No. 23(B) above to cast vote by electronics means.

**C) Members whose email IDs are not registered with the Company/RTA/Depository Participants(s), and consequently Notice of AGM and e-voting instructions cannot be serviced:**

To facilitate Members to receive this Notice electronically and cast their vote electronically, the Company has made special arrangements with KFintech for registration of email addresses of the Members in terms of the 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.

The process for registration of email address with KFintech for receiving the Notice of Meeting and login ID and password for e-voting is as under:

- I. Visit the link:  
<https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>.  
Alternatively, the Members may also visit the website link of the Company, <https://investor.gmripui.com/annual-reports> and click on the email registration link given there.
  - a) Select the Company name viz. GMR Power and Urban Infra Limited.
  - b) Enter the DP ID & Client ID (in case shares are held in electronic form)/ Physical Folio No. and Share

- Certificate No. (in case shares are held in physical form) and PAN details.
- c) Enter your email address and mobile number.
  - d) The system will then confirm the email address for receiving this Notice.
  - e) System will validate DP ID – Client ID/Folio No. and PAN or Share Certificate No., as the case may be, and send OTP at the registered mobile number as well as email address for validation.
  - f) Enter the OTPs received by SMS and email to complete the validation process.
  - g) Upon registration, Member will receive an e-mail from KFinTech which includes details of E-Voting Event Number (EVEN), USER ID and password.
- II. Alternatively, member may send an email request at the email id [e-voting@kfintech.com](mailto:e-voting@kfintech.com) along with scanned 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.
  - III. Please follow all steps from Note. No. 23(B) mentioned above to cast your vote by electronic means.
    - xiii. A person, whose name is recorded in the register of members 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 at the Meeting.
    - xiv. Persons holding shares in physical mode and non-individual members holding shares in demat mode who become members after dispatch of the Notice of the Meeting but on or before the Cut-Off Date, i.e., **Tuesday, September 20, 2022**, may obtain User ID and Password in the manner as mentioned below:
      - I. If the mobile number of the member is registered against Folio No./DP ID-Client ID, the member may send SMS: MYEPWD<SPACE> Folio No./DP ID-Client ID to +91 9212993399.  
 Example for NSDL: MYEPWD<SPACE>IN12345612345678  
 Example for CDSL: MYEPWD<SPACE>1402345612345678  
 Example for Physical: MYEPWD<SPACE>XXXXF982534  
 (XXXX being EVEN and F982534 is Folio)
      - II. If email address of the member is registered against Folio No./DP ID-Client ID, then on the home page of <https://evoting.kfintech.com>, the member may click 'Forgot Password' and generate a password through password reset options.
  - III. Member may send an e-mail request to <https://evoting.kfintech.com>. If the member is already registered with the KFinTech's e-voting platform, then such member can use his/her existing User ID and Password for casting the vote through remote e-voting.
  - 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. SV Raju, Deputy Vice President, KFin Technologies Limited, Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramgula, Serilingampally Mandal, Hyderabad-500 032 at email Id: [evoting.kfintech.com](mailto:evoting.kfintech.com), Toll Free No: 1800-309-4001.
24. The remote e-voting period commences on **Friday, September 23, 2022** at 9.00 a.m. IST and ends on **Monday, September 26, 2022** 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 **Tuesday, September 20, 2022** will be entitled to cast their votes by remote e-voting.
  25. 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., **Tuesday, September 20, 2022**.
  26. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
  27. **VOTING AT 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 shall also announce the start of the casting the vote at AGM through the e-Voting platform of our RTA - KFinTech and thereafter the e-Voting at AGM shall commence.
    - iv. Upon the 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 casts 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.

#### OTHER INSTRUCTIONS

1. Mr. V. Sreedharan, (Membership No. FCS 2347) or failing him Mr. Pradeep B. Kulkarni (Membership No. FCS 7260) or failing him Ms. Devika Sathyanarayana (FCS No. 11323) Practicing Company Secretary have been appointed as the Scrutinizer for conducting the remote e-voting, and e-voting process in a fair and transparent manner.
2. 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 Listing Regulations.
3. The Results on resolutions shall be declared within 2 working days from the conclusion of the AGM and the resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favour of the Resolutions.
4. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company at <https://www.gmrpui.com> and on KFintech 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.

#### Instructions for attending the AGM through VC:

1. Members may access the platform to attend the AGM through VC at <https://emeetings.kfintech.com> by using their Folio No./ DP ID / Client ID as applicable credentials.
2. The facility for joining the AGM shall open 15 minutes before the time scheduled to start the 3<sup>rd</sup> AGM and shall not be closed

for at least 15 minutes after such scheduled time.

3. Members are encouraged to join the Meeting using Google Chrome (preferred browser), Safari, Microsoft Edge or Mozilla Firefox 22.
4. Members will be required to grant access to the web-cam to enable two-way video conferencing.
5. 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.
6. 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 **Monday, September 26, 2022 at 5:00 p.m.**
7. 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/> and click on tab 'Speaker Registration for eAGM' 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 **Friday, September 23, 2022 at 9.00 A.M.** and shall be closed on **Saturday, September 24, 2022 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., **Tuesday, September 20, 2022.** 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.
8. 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.
9. Members who may require any technical assistance or support before or during the AGM are requested to contact KFin Technologies Limited at toll free number 1800-309-4001 or write to them at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) and/or [evoting@kfintech.com](mailto:evoting@kfintech.com). Kindly quote your name, Folio No./DP ID Client ID and e-voting Event 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. 2**

The Board of Directors at its meeting held on January 6, 2022 had appointed Mr. G.M. Rao as an Additional Director of the Company. 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. The Board had also appointed Mr. G. M. Rao as Non-executive Chairman of the Board of Directors. The Board upon recommendation of the Nomination and Remuneration Committee of the Board and based on report of performance evaluation has recommended to the Members, appointment of Mr. G.M. Rao (DIN: 00574243) as a Director of the Company liable to retire by rotation.

The Company has received a declaration from Mr. G.M. Rao that he is not disqualified from being appointed as a Director in terms of Section 164 and other applicable provisions of the Act and has given his consent for the appointment. The Company has also received notice in writing under Section 160 of the Act from a Member proposing the name of Mr. G.M. Rao as Director of the Company.

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. G. M. Rao are annexed herewith to the notice.

Except Mr. G.M. Rao (himself), Mr. Grandhi Kiran Kumar (his son) and Mr. Srinivas Bommidala (his son-in-law) and their 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. 2 of the notice. Regulation 17(1A) of the Listing Regulations require Special Resolution for appointment or continuation of a person as Non-executive Director who has attained the age of 70 years. While the present age of Mr. G.M. Rao is 73 years and proposed appointment currently does not require a Special Resolution, considering that during his tenure as Director of the Company he is expected to attain the age of 75 years, the said resolution is proposed as a Special Resolution.

Mr. G.M. Rao is entrepreneur and is the founder of GMR Group and is also a promoter of the Company. Detailed profile of Mr. G.M. Rao is annexed to the Notice.

Considering his vast experience, the Board recommends passing of the resolution set out in Item No. 2 of the notice as a Special Resolution.

**Item No. 3 & 4**

The Board of Directors, at its meeting held on January 6, 2022, appointed Mr. Srinivas Bommidala as an Additional Director of the Company. 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, to hold office upto the date of ensuing Annual General Meeting.

Based on the recommendation of Nomination and Remuneration Committee and his vast experience, the Board of Directors at its meeting held on January 31, 2022 approved the appointment of Mr. Srinivas Bommidala as Managing Director in the category of Key Managerial Personnel (KMP) under section 203 of the Act with effect from January 31, 2022, subject to approval of the Members.

Pursuant to Sections 196, 197, 203 and other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17(6)(e) of Listing Regulations, the appointment of Mr. Srinivas Bommidala as Managing Director of the Company requires approval of the Members by way of a Special Resolution.

Details regarding the qualification, varied experience, achievements and his leadership roles and responsibilities have been enumerated in the table below.

Mr. Srinivas Bommidala satisfies the conditions specified in the Schedule V of the Act for appointment as Managing Director and he is not disqualified from being appointed as a Director in terms of Section 164 and other applicable provisions of the Act and has given his consent for the appointment.

The terms and conditions of the appointment and remuneration payable to Mr. Srinivas Bommidala are provided in the resolution referred in Item 4 of the Notice.

Mr. Srinivas Bommidala is also the Joint Managing Director of GMR Airports Limited ("GAL"), a fellow subsidiary of the Company for tenure from June 01, 2021 to May 31, 2024 on remuneration stated below:

<b>Particulars</b>	<b>Amount (₹)</b>
Fixed Remuneration (to be paid notwithstanding the profits)	4.25 crores p.a. (10% increase p.a w.e.f April 1st every year)
Commission on profits(based on recommendation of Nomination & Remuneration Committee, to be paid in case of profit only)	Upto ₹ 3 crore p.a. w.e.f June 1, 2021 to March 31, 2022 Upto ₹ 3.30 crore p.a w.e.f April 1st, 2022 to March 31, 2023 Upto ₹ 3.65 crore p.a. w.e.f April 1st, 2023 to March 31, 2024 Upto ₹ 4.00 crore p.a. w.e.f April 1st, 2024 to May 31, 2024

The terms as set out in the resolution and explanatory statement may be treated as a written memorandum setting out the terms and condition under Section 190 of the Act.



Except Mr. Srinivas Bommidala being the appointee, Mr. G.M. Rao (Father in law), Mr. Grandhi Kiran Kumar (Son of Mr. G.M.Rao) and their relatives, none of the other Directors/Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 3 & 4.

The Board of Directors accordingly recommend passing of the

resolution as set out in Item no. 3 as an Ordinary Resolution and Item no. 4 as a Special Resolution.

Statement containing required information pursuant to Secretarial Standards- 2 on General Meetings read with Listing Regulations and Section II of Schedule V of Companies Act, 2013 is as under:

<b>I. General information:</b>									
(1) Nature of industry :	Engineering, Procurement and Construction and Others [Investment Activity and corporate support to various infrastructure SPVs]								
(2) Date or expected date of commencement of commercial production :	The Company has filed the declaration for commencement of business pursuant to Section 10A of the Companies Act, 2013 on July 17, 2019.								
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus :	Not applicable								
(4) Financial performance based on given indicators	<table border="0"> <tr> <td>For Financial year 2021-22</td> <td style="text-align: right;">(₹ In crore)</td> </tr> <tr> <td>a. Revenue from operations</td> <td style="text-align: right;">: 1567.90</td> </tr> <tr> <td>b. Profit/ (Loss) before tax</td> <td style="text-align: right;">: (48.68)</td> </tr> <tr> <td>c. Profit / (Loss) after tax</td> <td style="text-align: right;">: (48.68)</td> </tr> </table>	For Financial year 2021-22	(₹ In crore)	a. Revenue from operations	: 1567.90	b. Profit/ (Loss) before tax	: (48.68)	c. Profit / (Loss) after tax	: (48.68)
For Financial year 2021-22	(₹ In crore)								
a. Revenue from operations	: 1567.90								
b. Profit/ (Loss) before tax	: (48.68)								
c. Profit / (Loss) after tax	: (48.68)								
(5) Foreign investments or collaborations, if any.	There is no Direct Foreign Investment in equity of the Company except the shares held pursuant to the allotment made under Scheme of Arrangement and Amalgamation ('Scheme')/ investment made by the Foreign Institution Investors/ Foreign persons through secondary market i.e. stock exchanges. Further, post demerger, Foreign Currency Convertible Bonds ('FCCBs') aggregating to USD 275,000,000 issued by GMR Infrastructure Limited to Kuwait Investment Authority stands vested into the Company.								
<b>II. Information about the appointee:</b>									
(1) Background details	<p>Mr. Srinivas Bommidala is the Managing Director of the Company. He is also the Joint Managing Director of GMR Airports Limited. Mr. Srinivas Bommidala is associated with the GMR Group since 1996 and currently he is Business Chairman-Energy &amp; International Airports.</p> <p>He entered his family tobacco export business in 1982 and subsequently led the diversification into new businesses such as aerated water bottling plants, etc., and was also in charge of international marketing and management. Subsequently, he led the team as the Managing Director of GMR Power Corporation Limited for setting up the first independent power project. This project with slow speed diesel technology was the world's largest diesel engine power plant under one roof that was situated at Chennai in the southern part of India. He was also instrumental in implementing the combined cycle gas turbine power project in Andhra Pradesh. When the Government decided to modernise and restructure Delhi Airport under a public private partnership scheme in 2006, he became the first Managing Director of this venture and successfully handled the transition process from a public owned entity to a public private partnership enterprise.</p>								
(2) Past remuneration	Mr. Srinivas Bommidala was appointed as Executive Director w.e.f January 31, 2022. He has not drawn any remuneration from the Company in the past.								

(3) Recognition or awards	As detailed in point 1 above
(4) Job profile and his suitability	He is the Managing Director of the Company and devotes considerable time and attention to the management of the affairs of the Company and exercises powers under the supervision and superintendence of the Board of the Company. As the Business Chairman-Energy, he oversees and provides guidance for the entire Energy Business of the Group.
(5) Remuneration proposed	The remuneration proposed is detailed in the resolution.
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Considering the responsibility shouldered by him, proposed remuneration is commensurate with Industry standards and Board level positions held in similar sized and similarly positioned businesses.
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	There is no pecuniary relationship with the Company except to the extent of remuneration entitled as Managing Director of the Company. He holds 45,266 equity shares (including HUF and Trustee) in the Company and is included in "Promoter and Promoter Group. He is son-in law of Mr. G.M. Rao, Director and Promoter of the Company.
<b>III. Other information:</b>	
(1) Reasons of loss or inadequate profits :	Pursuant to the Scheme of Amalgamation and Arrangement approved by the Hon'ble NCLT Mumbai Bench, on December 22, 2021, which became effective from December 31, 2021 the EPC and Urban Infra business of the GMR Infrastructure Limited ('GIL') was transferred to the Company along with all the Assets and Liabilities with the appointed date of April 1, 2021. Demerged business/ Company had suffered losses in the past years due to the following reasons: <ul style="list-style-type: none"> <li>• General slowdown and inherent problems relating to raw materials, market etc., in the sectors of infrastructure business such as Energy, Highways and Urban Infra;</li> <li>• Being the Infrastructure holding company, with investments in long gestation projects, the returns from its investments are yet to materialize.</li> <li>• Financial expenses interest cost and Impact of Covid-19 on the financial performance of the Company.</li> </ul>
(2) Steps taken or proposed to be taken for improvement:	Following steps taken by the Company for improvement: <ul style="list-style-type: none"> <li>• The Company is continuing to work towards the 'Asset Light Asset Right' strategy adopted;</li> <li>• The Company is making continued endeavors to reduce debt/ reduce cost of borrowing.</li> <li>• Cost rationalization and optimization of expenditure to achieve the stated goals of the business.</li> <li>• The Company continues above action plan and takes appropriate measures to sweat existing operating assets.</li> <li>• Scout for business opportunities which are in sync with the business strategy of the Group.</li> </ul>
(3) Expected increase in productivity and profits in measurable terms	Barring unforeseen circumstances, the Company hopes to increase the revenue and profits by improved margins in current year.

**Item No. 5**

The Board of Directors at its meeting held on January 6, 2022 had appointed Mr. Grandhi Kiran Kumar as an Additional Director of the Company. In terms of the provisions of Section 161 of the Companies

Act, 2013 ("the Act"), if any and Article 64 of the Articles of Association of the Company, he will hold the Office till the ensuing Annual General Meeting. The Board upon recommendation of the Nomination and Remuneration Committee of the Board and based on report of

performance evaluation has recommended to the Members, appointment of Mr. Grandhi Kiran Kumar (DIN: 00061669) as a Director of the Company liable to retire by rotation.

The Company has received declaration from Mr. Grandhi Kiran Kumar that he is not disqualified from being appointed as a Director in terms of Section 164 and other applicable provisions of the Act and has given his consent for the appointment. The Company has also received notice in writing under Section 160 of the Act from a Member proposing the name of Mr. Grandhi Kiran Kumar as Director of the Company.

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. Grandhi Kiran Kumar are annexed herewith to the notice.

Except Mr. Grandhi Kiran Kumar (himself), Mr. G.M. Rao (his father), Mr. Srinivas Bommidala (Son in law of Mr. G.M. Rao) and their 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 an Ordinary Resolution.

#### **Item No. 6**

The Board of Directors at its meeting held on January 6, 2022 had appointed Mr. B.V.N. Rao as an Additional Director of the Company. In terms of the provisions of Section 161 of the Companies Act, 2013 ("the Act"), if any and Article 64 of the Articles of Association of the Company, he will hold the Office till the ensuing Annual General Meeting. The Board upon recommendation of the Nomination and Remuneration Committee and based on report of performance evaluation has recommended to the Members, appointment of Mr. B.V.N. Rao (DIN: 00051167) as a Director liable to retire by rotation.

The Company has received declaration from Mr. B.V.N Rao that he is not disqualified from being appointed as a Director in terms of Section 164 and other applicable provisions of the Act and has given his consent for the appointment. The Company has also received notice in writing under Section 160 of the Act from a Member proposing the name of Mr. B.V.N. Rao as Director of the Company.

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. B.V.N Rao are annexed herewith to the notice.

Except Mr. B.V.N Rao, 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. 6 of the notice. The Board recommends passing of the resolution set out in Item No. 6 of the notice as an Ordinary Resolution.

#### **Item No. 7 & 8**

The Board of Directors at its meeting held on January 6, 2022 had appointed Mr. Madhva Terdal as an Additional Director of the Company. In terms of the provisions of Section 161 of the Companies Act, 2013 ("the Act"), if any and Article 64 of the Articles of Association of the Company, he will hold the Office till the ensuing Annual General Meeting.

The Board on the recommendation of the Nomination and Remuneration Committee had appointed him as an Executive Director of the Company for a term of 2 years w.e.f August 8, 2022, subject to approval of the Members.

Further, the Board upon recommendation of the Nomination and Remuneration Committee of the Board and based on report of performance evaluation has recommended to the Members, appointment of Mr. Madhva Terdal as a Director of the Company.

Pursuant to Sections 196,197,198 and other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force, the appointment of Mr. Madhva Terdal requires approval of the Members by way of Special Resolution.

Details regarding the qualification, industry experience, achievements within the Group and his roles and responsibilities have been enumerated in the table below.

Mr. Madhva Terdal satisfies the conditions specified in the Schedule V of the Act for appointment as Executive Director and he is not disqualified from being appointed as a Director in terms of Section 164 and other applicable provisions of the Act and has given his consent for the appointment. The Company has also received notice in writing under Section 160 of the Act from a Member proposing the name of Mr. Madhva Terdal as Director of the Company.

The terms and conditions of the appointment and remuneration payable to Mr. Madhva Terdal are provided in the resolutions referred in Item Nos. 7 & 8.

The terms as set out in the resolution and explanatory statement may be treated as a written memorandum setting out the terms and condition under Section 190 of the Act.

Except Mr. Madhva Terdal and his relatives, none of the other Directors/Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item Nos. 7 & 8.

The Board of Directors accordingly recommend passing of the resolution as set out in Item no. 7 as an Ordinary Resolution and Item no. 8 as a Special Resolution.

Statement containing required information pursuant to Secretarial Standards- 2 on General Meetings read with Listing Regulations and Section II of Schedule V of Companies Act, 2013 is as under:

<b>I. General information:</b>	
(1) Nature of industry :	Engineering, Procurement and Construction and Others [Investment Activity and corporate support to various infrastructure SPVs]
(2) Date or expected date of commencement of commercial production :	The Company filed the declaration for commencement of business pursuant to Section 10A of the Companies Act, 2013 on July 17, 2019.
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus :	Not applicable
(4) Financial performance based on given indicators	For Financial year 2021-22 <span style="float: right;">(₹ In crore)</span> a. Revenue from operations : 1,567.90 b. Profit/ (Loss) before tax : (48.68) c. Profit / (Loss) after tax : (48.68)
(5) Foreign investments or collaborations, if any.	There is no Direct Foreign Investment in equity of the Company except the investment made by the Foreign Institution Investors/ Foreign persons through secondary market i.e. stock exchanges. Further, post demerger, Foreign Currency Convertible Bonds ('FCCBs') aggregating to USD 275,000,000 issued by GMR Infrastructure Limited to Kuwait Investment Authority stands vested into the Company pursuant to the Scheme of Amalgamation and Arrangement.
<b>II. Information about the appointee:</b>	
(1) Background details	Mr. Madhva Terdal is a Post Graduate in Economics with CAIIB and DBM as specialized qualification in Banking and Finance. He primarily is a career banker with extensive experience in credit and forex. In his overall 42 years of work experience, he has worked in Indian, Hong Kong, Singapore and London and acquired specialization in Investment Banking, Corporate Finance – Debt & Equity and M&A. His special skills lies in crisis management and management of stressed debt.
(2) Past remuneration	Mr. Madhva Terdal was appointed as Executive Director w.e.f August 8, 2022. He has not drawn any remuneration from the Company during past financial year.
(3) Recognition or awards	Mr. Madhva Terdal over the years has been instrumental in driving the group strategy and other corporate initiatives which are detailed below: <ul style="list-style-type: none"> <li>• He has spearheaded a USD 300 Million "60-year Bond" from Kuwait Investment Authority, the first of its kind in the country itself. He was also instrumental in getting another USD 300 Million Equity Investment from Malaysia in the Group's Energy Holding Company.</li> <li>• In his more than 19 years of long stint in GMR Group, Mr. Terdal has personally led more than USD 6 Billion worth of transactions covering Financial Closure to Acquisition to Divestments to Crisis Management.</li> </ul>
(4) Job profile and his suitability	Mr. Terdal has served as Executive Director -strategic initiatives of GMR Infrastructure Limited Prior to this, he held the position of "Group Chief Financial Officer" ('GCFO') of GMR Group for approx. six years, handling the entire Finance Functions of the Group like Corporate Finance, Equity/Structured Finance, Project Finance, Accounts and Audit Functions, M&A transactions as well as Treasury & Cash Flow Management.  Considering Mr. Terdal's long term stint with GMR Group, during which he held various challenging leadership roles in the Finance Sector, and his specialty in managing stakeholders relationship, especially with the Bankers & Investors would help the Company in managing relationship with Bankers & Stakeholders of Energy, Highways & DFCC sectors, he is proposed to be appointed as the Executive director of the Company.

(5) Remuneration proposed	The remuneration proposed is detailed in the resolution.
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Considering the responsibility shouldered by him, proposed remuneration is commensurate with Industry standards and Board level positions held in similar sized and similarly positioned businesses.
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	There is no pecuniary relationship with the Company or any relationship with any managerial personnel.
<b>III. Other information:</b>	
(1) Reasons of loss or inadequate profits :	<p>Pursuant to the Scheme of Amalgamation and Arrangement approved by the Hon'ble NCLT Mumbai Bench, on December 22, 2021, which became effective from December 31, 2021 the EPC and Urban Infra business of the GMR Infrastructure Limited ('GIL') was transferred to the Company along with all the Assets and Liabilities with the appointed date of April 1, 2021. Demerged business/ Company had suffered losses in the past years due to the following reasons:</p> <ul style="list-style-type: none"> <li>• General slowdown and inherent problems relating to raw materials, market etc., in the sectors of infrastructure business such as Energy, Highways and Urban Infra;</li> <li>• Being the Infrastructure holding company, with investments in long gestation projects, the returns from its investments are yet to materialize.</li> <li>• Financial expenses interest cost and Impact of Covid-19 on the financial performance of the Company.</li> </ul>
(2) Steps taken or proposed to be taken for improvement:	<p>Following steps are taken by the Company for improvement:</p> <ul style="list-style-type: none"> <li>• The Company is continuing to work towards the 'Asset Light Asset Right' strategy adopted;</li> <li>• The Company is making continued endeavors to reduce debt/ reduce cost of borrowing.</li> <li>• Cost rationalization and optimization of expenditure to achieve the stated goals of the business.</li> <li>• The Company continues above action plan and takes appropriate measures to sweat existing operating assets.</li> <li>• Scout for business opportunities which are in sync with the business strategy of the Group.</li> </ul>
(3) Expected increase in productivity and profits in measurable terms	Barring unforeseen circumstances, the Company hopes to increase the revenue and profits by improved margins in current year

#### Item No. 9 & 10

The Board of Directors at its meeting held on January 6, 2022 had appointed Mr. Subba Rao Gunuputi as an Additional Director of the Company. In terms of the provisions of Section 161 of the Companies Act, 2013, ("the Act"), if any and Article 64 of the Articles of Association of the Company, he will hold the Office till the ensuing Annual General Meeting.

Further, the Board on the recommendation of the Nomination and Remuneration Committee had appointed him as an Executive Director of the Company for a term of 3 years w.e.f January 31, 2022, subject to approval of the Members.

The Board upon recommendation of the Nomination and

Remuneration Committee of the Board and based on report of performance evaluation has recommended to the Members, appointment of Mr. G. Subba Rao as a Director of the Company.

Mr. G. Subba Rao has attained the age of 70 years and in terms of the requirements of Schedule V of the Act, his appointment requires approval of Members by way of Special Resolution.

Considering his long term association with GMR Group during which he held important leadership roles and also considering the fact that he is currently handling significant projects for the Company i.e. development of two Dedicated Freight Corridor Corporation ('DFCC') projects of about ₹ 5600 crore, the Board recommends approval of Members by way of Special Resolution.



Details regarding the qualification, industry experience, achievements within the Group and his roles and responsibilities have been enumerated in the table below.

Hence, in view of the aforementioned provisions, the Company is seeking the approval of its Members for appointment of Mr. G. Subba Rao, as Executive Director on the Board of the Company for a period of three years with effect from January 31, 2022 to January 30, 2025.

He is not disqualified from being appointed as a Director in terms of Section 164, Schedule V and other applicable provisions of the Act and has given his consent for the appointment. The Company has also received a notice in writing from a Member under Section 160 of the Act proposing the name of Mr. G. Subba Rao as a director of the Company.

The terms and conditions of the appointment and remuneration payable to Mr. G. Subba Rao are provided in the resolutions referred

in Item Nos. 9 & 10.

The terms as set out in the resolution and explanatory statement may be treated as a written memorandum setting out the terms and condition under Section 190 of the Act.

Except Mr. G. Subba Rao and his relatives, none of the other Directors/ Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 9 & 10.

The Board of Directors accordingly recommends passing of the resolution as set out in Item no. 9 as an Ordinary Resolution and Item no. 10 as a Special Resolution.

Statement containing required information pursuant to Secretarial Standards- 2 on General Meetings read with Listing Regulations and Section II of Schedule V of Companies Act, 2013 is as under:

<b>I. General information:</b>	
(1) Nature of industry :	Engineering, Procurement and Construction and Others [Investment Activity and corporate support to various infrastructure SPVs]
(2) Date or expected date of commencement of commercial production :	The Company has filed the declaration for commencement of business pursuant to Section 10A of the Companies Act, 2013 on July 17, 2019.
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus :	Not applicable
(4) Financial performance based on given indicators	For Financial year 2021-22 <span style="float: right;">(₹ In crore)</span> a. Revenue from operations : 1,567.90 b. Profit/ (Loss) before tax : (48.68) c. Profit / (Loss) after tax : (48.68)
(5) Foreign investments or collaborations, if any.	There is no Direct Foreign Investment in equity of the Company except the investment made by the Foreign Institution Investors/ Foreign persons through secondary market i.e. stock exchanges. Further, post demerger, Foreign Currency Convertible Bonds ('FCCBs') aggregating to USD 275,000,000 issued by GMR Infrastructure Limited to Kuwait Investment Authority stands vested into the Company.
<b>II. Information about the appointee:</b>	
(1) Background details	Mr. G. Subba Rao is the Executive Director of the Company and is a qualified Chartered Accountant having varied experience of more than 44 years in various fields such as Banking, Industry and Corporate Affairs. He was also the Board Secretary of a Nationalized Bank before associating himself with GMR Group. He is currently on the Boards of various companies of the Group. He takes keen interest in developing the relationships and people processes which are the basic foundation ingredients for the development of any Organization. Not Applicable
(2) Past remuneration	Mr. G. Subba Rao is a Chartered Accountant and is currently designated as the
(3) Recognition or awards	Group Deputy Managing Director of GMR Group. He has a total experience of over 44 years and an association with GMR Group of over 28 years.

(4) Job profile and his suitability	He is presently handling development of two Dedicated Freight Corridor Corporation (DFCC) projects of about ₹ 5,600 crore worth, which are of national importance intended to ensure speedy and efficient transportation of Cargo in the country.
(5) Remuneration proposed	The remuneration proposed is detailed in the resolution.
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Considering the responsibility shouldered by him, proposed remuneration is commensurate with Industry standards and Board level positions held in similar sized and similarly positioned businesses.
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	There is no pecuniary relationship with the Company except the following: a. He is holding the position of Executive Director. b. He holds 80 equity shares of Company as on March 31, 2022.
<b>III. Other information:</b>	
(1) Reasons of loss or inadequate profits :	Pursuant to the Scheme of Amalgamation and Arrangement approved by the Hon'ble NCLT Mumbai Bench, on December 22, 2021, which became effective from December 31, 2021 the EPC and Urban Infra business of the GMR Infrastructure Limited ('GIL') was transferred to the Company along with all the Assets and Liabilities with the appointed date of April 1, 2021. Demerged business/ Company had suffered losses in the past years due to the following reasons: <ul style="list-style-type: none"><li>• General slowdown and inherent problems relating to raw materials, market etc., in the sectors of infrastructure business such as Energy, Highways and Urban Infra;</li><li>• Being the Infrastructure holding company, with investments in long gestation projects, the returns from its investments are yet to materialize. Financial expenses interest cost and Impact of Covid-19 on the financial performance of the Company.</li></ul>
(2) Steps taken or proposed to be taken for improvement:	Following steps taken by the Company for improvement: - <ul style="list-style-type: none"><li>• The Company is continuing to work towards the 'Asset Light Asset Right' strategy adopted;</li><li>• The Company is making continued endeavors to reduce debt/ reduce cost of borrowing.</li><li>• Cost rationalization and optimization of expenditure to achieve the stated goals of the business.</li><li>• The Company continues above action plan and takes appropriate measures to sweat existing operating assets.</li><li>• Scout for business opportunities which are in sync with the business strategy of the Group.</li></ul>
(3) Expected increase in productivity and profits in measurable terms	Barring unforeseen circumstances, the Company hopes to increase the revenue and profits by improved margins in current year

#### Item No. 11

The Board of Directors at its meeting held on January 31, 2022, upon recommendation of the Nomination and Remuneration Committee ("NRC") appointed Mrs. Vissa Siva Kameswari (DIN: 02336249) as an Additional Director of the Company. In terms of the provisions of Section 161 of the Companies Act, 2013 ("the Act"), if any and Article

64 of the Articles of Association of the Company, she will hold the Office till the ensuing Annual General Meeting. She was also appointed as an Independent Director (Woman 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 5 years, with effect from January 31, 2022 or upto the conclusion of the 7<sup>th</sup> Annual General

Meeting of the Company, whichever is earlier, subject to approval of Members.

Pursuant to Section 149,150 and other applicable provisions of the Act and rules made thereunder read with Schedule IV of the Act and Listing Regulations, the appointment of Mrs. Vissa Siva Kameswari requires approval of the Members by way of a Special Resolution.

The Company has received declaration from Mrs. Vissa Siva Kameswari 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. Further, the Company has also received a declaration from Mrs. Vissa Siva Kameswari 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 Mrs. Vissa Siva Kameswari as a Director of the Company.

In the opinion of the Board, Mrs. Vissa Siva Kameswari 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 independent of the management.

*Mrs. Vissa Siva Kameswari is a qualified Chartered Accountant from the Institute of Chartered Accountants of India. She has over 24 years of experience in management consultancy and industry experience. She has worked with RPG Enterprises, Mercer Consulting (India) Private Limited, KPMG Advisory Service Private Limited, Ashok Leyland Limited and A.F. Fergusons & Co. Currently, Mrs. Vissa Siva Kameswari is engaged as Independent Director on some reputed organisations including Companies of the GMR Group.*

NRC and the Board of Directors at their respective meetings have assessed the candidature of Mrs. Vissa Siva Kameswari 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 Mrs. Vissa Siva Kameswari 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 Mrs. Vissa Siva Kameswari are annexed herewith to the notice.

Except Mrs. Vissa Siva Kameswari, 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. 11 of the notice. The Board recommends passing of the resolution set out in Item No. 11 of the notice as a Special Resolution.

## **Item No. 12**

The Board of Directors at its meeting held on January 31, 2022, upon recommendation of the Nomination and Remuneration Committee ("**NRC**") appointed Mr. Suresh Narang (DIN: 08734030) as an Additional Director of the Company. In terms of the provisions of Section 161 of the Companies Act, 2013, ("the Act"), if any 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 Regulations and Disclosure Requirements), 2015 ("Listing Regulations") to hold office for a term of 5 years, with effect from January 31, 2022 or upto the conclusion of the 7<sup>th</sup> Annual General Meeting of the Company, whichever is earlier, subject to approval of Members.

Pursuant to Section 149,150 and other applicable provisions of the Act and rules made thereunder read with Schedule IV of the Act and Listing Regulations, the appointment of Mr. Suresh Narang requires approval of the Members by way of a Special Resolution.

The Company has received declaration from Mr. Suresh Narang 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. Further, the Company has also received a declaration from Mr. Suresh Narang 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. Suresh Narang as Director of the Company.

In the opinion of the Board, Mr. Suresh Narang 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. Suresh Narang holds a Bachelor's degree in Arts from University of Rajasthan, Jaipur. He has over 40 years of work experience in the field of Banking, having started his career with State Bank of India group in 1977 as a Probationary Officer. He joined Deutsche Bank AG in 1987 in Mumbai, and moved to Deutsche Bank Jakarta in 1994 to lead the Global markets business. He was appointed as Chief Country Officer of the Bank in Indonesia in 2001, and led the business franchise with a team exceeding 300 staff, till his retirement from the Bank in 2014. Subsequently, in 2015, he became a board member at Mandiri Securities, the capital markets arm of Bank Mandiri group, the largest financial services conglomerate in Indonesia, a position he held till his move to Singapore in 2018.*

*Mr. Narang has a deep knowledge of capital markets and investment banking, coupled with a strong grounding in corporate governance. Currently based in Singapore, Mr. Narang is engaged in supporting startups in the shared experience sector.*

NRC and the Board of Directors at their respective meetings have assessed the candidature of Mr. Suresh Narang 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. Suresh Narang 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. Suresh Narang are annexed herewith to the notice.

Except Mr. Suresh Narang, 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. 12 of the notice. The Board recommends passing of the resolution set out in Item No. 12 of the notice as a Special Resolution.

#### **Item No. 13**

The Board of Directors at its meeting held on January 31, 2022, upon recommendation of the Nomination and Remuneration Committee (“NRC”), appointed Dr. Satyanarayana Beela (DIN: 09462114) as an Additional Director of the Company. 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 5 years, with effect from January 31, 2022 or upto the conclusion of the 7<sup>th</sup> Annual General Meeting of the Company, whichever is earlier, subject to approval of members.

Pursuant to Section 149,150 and other applicable provisions of the Act and rules made thereunder read with Schedule IV of the Act and Listing Regulations, the appointment of Dr. Satyanarayana Beela requires approval of the Members by way of a Special Resolution. Further, pursuant to the Regulation 17 (1A) of Listing Regulations, the Company shall continue the Directorship of any person as a Non-executive Director who has attained the age of seventy-five years with the approval of Members by way of Special Resolution. Dr. Satyanarayana Beela shall attain the age of 75 years during his current term of appointment and approval of the Members by way of Special Resolution is proposed.

The Company has received declaration from Dr. Satyanarayana Beela that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and other applicable provisions of the Act and has given his consent for the appointment. Further, the Company has also received a declaration from Dr. Satyanarayana Beela

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. Satyanarayana Beela as Director of the Company.

In the opinion of the Board, Dr. Satyanarayana Beela 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. Satyanarayana Beela holds bachelor degree in Mechanical Engineering, Masters in Engineering in Machine Design and Industrial Engineering, M Tech. in Computer Science and Technology from Andhra University, Ph.D from IIT Delhi. He has total 45 years rich experience in industrial, teaching & research and administrative areas. During his career he has awarded 25 PhD, published 125 research articles and four books and also completed major projects sponsored by AICTE and Department of Science and Technology (DST). During his career he held various esteemed administrative positions including vice chancellor of Andhra University.*

NRC and the Board of Directors at their respective meetings have assessed the candidature of Dr. Satyanarayana Beela 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 Dr. Satyanarayana Beela 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. Satyanarayana Beela are annexed herewith to the notice.

Except Dr. Satyanarayana Beela, 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. 13 of the notice.

The Board recommends passing of the resolution set out in Item No. 13 of the notice as a Special Resolution.

#### **Item No. 14**

The Board of Directors at its meeting held on January 31, 2022, upon recommendation of the Nomination and Remuneration Committee (“NRC”) appointed Mr. Subodh Kumar Goel (DIN: 00492659) as an Additional Director of the Company. In terms of the provisions of Section 161 of the Companies Act, 2013, (“the Act”), if any 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 5 years, with effect from January 31, 2022 or upto the conclusion of the 7<sup>th</sup> Annual General Meeting of the Company, whichever is earlier, subject to approval of Members.

Pursuant to Section 149,150 and other applicable provisions of the Act and rules made thereunder read with Schedule IV of the Act and Listing Regulations, the appointment of Mr. Subodh Kumar Goel requires approval of the Members by way of a Special Resolution. Further, pursuant to the Regulation 17 (1A) of Listing Regulations, the Company shall continue the Directorship of any person as a Non-executive Director who has attained the age of seventy-five years with the approval of Members by way of Special Resolution. Mr. Subodh Kumar Goel shall attain the age of 75 years during his current term of appointment and approval of the Members by way of Special Resolution is proposed.

The Company has received declaration from Mr. Subodh Kumar Goel 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. Further, the Company has also received a declaration from Mr. Subodh Kumar Goel 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. Subodh Kumar Goel as Director of the Company.

In the opinion of the Board, Mr. Subodh Kumar Goel 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. Subodh Kumar Goel was a banker and has held responsible positions with various banks including Bank of Baroda and Andhra Bank. Mr. Goel worked as Chief Vigilance officer in Bank of India from 1999 to 2002. He became the Executive director of Allahabad Bank in 2004 after it he took charge of UCO Bank as Chairman & Managing Director in August 2007. He was also Chairman and Managing Director of UCO BANK. Mr. Goel assumed charge as Chairman & Managing Director of India Infrastructure Finance Company Limited (IIFCL) in the year 2010.*

NRC and the Board of Directors at their respective meetings have assessed the candidature of Mr. Subodh Kumar Goel 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. Subodh Kumar Goel 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. Subodh Kumar Goel are annexed herewith to the notice.

Except Mr. Subodh Kumar Goel, 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. 14 of the notice. The Board recommends passing of the resolution set out in Item No. 14 of the notice as a Special Resolution.

#### **Item No. 15**

The Board of Directors at its meeting held on January 31, 2022, upon recommendation of the Nomination and Remuneration Committee ("**NRC**") appointed Dr. Emandi Sankara Rao (DIN: 05184747) as an Additional Director of the Company. In terms of the provisions of Section 161 of the Companies Act, 2013, ("the Act"), if any 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 5 years, with effect from January 31, 2022 or upto the conclusion of the 7<sup>th</sup> Annual General Meeting of the Company, whichever is earlier, subject to approval of Members.

Pursuant to Section 149,150 and other applicable provisions of the Act and rules made thereunder read with Schedule IV of the Act and Listing Regulations, the appointment of Dr. Emandi Sankara Rao requires approval of the Members by way of a Special Resolution.

The Company has received declaration from Dr. Emandi Sankara Rao 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. Further, the Company has also received a declaration from Dr. Emandi Sankara Rao 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. Emandi Sankara Rao as Director of the Company.

In the opinion of the Board, Dr. Emandi Sankara Rao 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. Emandi Sankara Rao holds a Bachelor Degree specialisation in Electrical & Electronics Engineering from Andhra University, Post Graduate Degree M. Tech in Systems Reliability & Quality Engineering from IIT -Kharagpur, and PGDBA in Management from Pondicherry Central University. He has done his doctorate degree Ph. D from IIT-Bombay in Project Finance & Management on International Telecommunications Networks Effectiveness using the Stochastic &*



*Artificial Intelligence ANN Simulation Models and he is also a Chartered Engineer (Valuations) from Institution of Engineers India.*

*He is having 30 years of top management around 9 years of Board Level Management and Institutional Development experience & expertise in Infrastructure & Industry, Banking & Finance and Business Schools & Institutions. Served in prestigious Govt. of India All India Developmental Financial Institutions like IFCI Ltd & Subsidiaries, IIFCL & Subsidiaries, IDFC, IDBI, MDI and ILD and had been the MD&CEO of IFCI Limited.*

NRC and the Board of Directors at their respective meetings have assessed the candidature of Dr. Emandi Sankara Rao 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 of 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 Dr. Emandi Sankara Rao 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. Emandi Sankara Rao are annexed herewith to the notice.

Except Dr. Emandi Sankara Rao, 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. 15 of the notice.

The Board recommends passing of the resolution set out in Item No. 15 of the notice as a Special Resolution.

#### **Item No. 16**

The Board of Directors at its meeting held on January 31, 2022, upon recommendation of the Nomination and Remuneration Committee (“NRC”) appointed Mr. I.V. Srinivasa Rao (DIN: 01541362) as an Additional Director of the Company. In terms of the provisions of Section 161 of the Companies Act, 2013, (“the Act”), if any 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 5 years, with effect from January 31, 2022 or upto the conclusion of the 7<sup>th</sup> Annual General Meeting of the Company, whichever is earlier, subject to approval of Members.

Pursuant to Section 149,150 and other applicable provisions of the Act and rules made thereunder read with Schedule IV of the Act and Listing Regulations, the appointment of Mr. I.V. Srinivasa Rao requires approval of the Members by way of a Special Resolution. Further,

pursuant to the Regulation 17 (1A) of Listing Regulations, the Company shall continue the Directorship of any person as a Non-executive Director who has attained the age of seventy-five years with the approval of Members by way of Special Resolution. Mr. I.V. Srinivasa Rao shall attain the age of 75 years during his current term of appointment and approval of the Members by way of Special Resolution is proposed.

The Company has received declaration from Mr. I.V. Srinivasa Rao 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. Further, the Company has also received a declaration from Mr. I.V. Srinivasa Rao 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. I.V. Srinivasa Rao as Director of the Company.

In the opinion of the Board, Mr. I.V. Srinivasa Rao 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. I.V. Srinivasa Rao is a Fellow Chartered Accountant and Associate Company Secretary and a law Graduate. He has experience of over 43 Years and out of which more than 28 years of experience relate to various sectors such as Infrastructure, Power, Energy and Airport Sector etc. He started his career as a Practicing Advocate. He also has worked with renowned organizations like LIC of India, Assam Petro Chemicals, Sonar Caps & Lamps Limited and Gold Star Group of Companies. He has accomplished big Financial Assignments like, raising of funds through Public Issue, Loans from All India Financial Institutions, Right Issue, QIPs etc. He was previously associated with GMR Group and lastly held the position of Executive Vice President up to March 31 2017.*

NRC and the Board of Directors at their respective meetings have assessed the candidature of Mr. I.V. Srinivasa Rao 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. I.V. Srinivasa Rao 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. I.V. Srinivasa Rao are annexed herewith to the notice.

Except Mr. I.V. Srinivasa Rao, 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. 16 of the notice.

The Board recommends passing of the resolution set out in Item No. 16 of the notice as a Special Resolution.

**Item No. 17**

The Board of Directors of the Company at its meeting held on August 8, 2022, on recommendation of the Audit Committee, approved the appointment of and remuneration payable to M/s. J.S.N & Co. to conduct the audit of the cost records of the Company for the financial year ending March 31, 2023. 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, 2023 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. 17 of the notice and the Board recommends passing of the same as an Ordinary Resolution.

**Item No. 18**

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 fund 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 unavoidable corporate purposes.

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, 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 September 1, 2022, 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 and 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, pari-passu 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, 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. 18 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. 18 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. 18 of the notice for the approval of the Members as a Special Resolution.

#### **For Item Nos. 19 to 23**

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 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower ("Material RPTs"). Further in terms of the Regulation 23 read with Regulation 2(1)(zc) the approval of the Members is also required for Material RPTs between any of the Subsidiary of listed entity on one hand and any related party of the listed entity or its subsidiaries on the other hand (even without the listed entity being party to the transaction).

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 Company, along with its subsidiary(ies), propose to enter into certain Material RPTs as mentioned below, on mutually agreed terms and conditions, and the aggregate of each of such stated transaction(s), are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company or amongst its subsidiaries. All the proposed transactions are in the ordinary course of business of the Company / its subsidiary(ies) and are on 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 September 1, 2022, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction

are at arms' length basis and in the ordinary course of business of the Company/ its subsidiary(ies)

Your Board of Directors considered the same and recommends passing of the resolutions contained in Item Nos. 19 to 23 of this notice by way of Ordinary Resolutions.

As per the Listing Regulations, all related parties of the Company,

whether or not a party to the proposed transaction(s), shall not vote to approve the said resolutions.

The approval of the Members is being sought for Resolutions 19 to 23 for Material RPTs 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 are set forth below:

**Resolution No. 19- Revenue Transaction with the GIL-SIL JV, a related party of the Company.**

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 between GPUIL (GIL before the Demerger) and SEW Infrastructure Ltd 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 Freight Corridor Corporation of India Limited (DFCCIL, the Concessing 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 (previously GIL):</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>For FY 2022-23, GPUIL is expected to raise invoices for an amount of upto ₹ 1300 crore under both the Packages (on an estimate basis).</p> <p>For FY 2023-24: GPUIL is expected to raise invoices for an amount of upto ₹ 600 crore under both the Packages (on an estimate basis).</p>
4.	Percentage of annual consolidated turnover considering FY 2021-22 as the immediately preceding financial year	For FY 2022-23- about 32% and FY 2023-24- about 15%
5.	Justification as to why RPT is in interest of the Company	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. Considering the above and details as mentioned in point 2 above the transactions is in interest of the Company.

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

Sl. No.	Particulars	Resolution No.	
		20	21
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);	GMR Energy Limited (GEL), a subsidiary of the Company	GMR Generation Assets Limited (GGAL), a subsidiary of the Company
2.	Tenure, Type, material terms and particulars	Financial assistance in the form of unsecured loans during the Financial Year 2022-23 on mutually agreed terms including the below.	Financial assistance the form of unsecured loans during the Financial Year 2022-23 on mutually agreed terms including the below.
3.	Value of the proposed transaction	₹ 755 Crore	₹ 700 Crore
4.	Percentage of annual consolidated turnover considering FY 2021-22 as the immediately preceding financial year	18%	17%
5.	Justification as to why RPT is in interest of the Company	The proposed amount will majorly be utilised by GEL to meet the debt obligation of GEL and its subsidiaries. The Company had provided Corporate Guarantee/ extended security for the majority of the debts which will be discharge by the GEL/its subsidiaries from the proposed transaction. Consequent to discharge of debt obligations the liability of the Company as well as its subsidiaries will reduce.	The proposed amount will majorly be utilised by GGAL to meet the debt obligation of GGAL and its subsidiaries/ associates. The Company had provided Corporate Guarantee/ extended security for the majority of the debts which will be discharge by the GGAL/ its subsidiaries/its associates from the proposed transaction. Consequent to discharge of debt obligations the liability of the Company as well as its subsidiaries/ associates will reduce.



Sl. No.	Particulars	Resolution No.	
		20	21
6.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:		
	(i) details of the source of funds in connection with the proposed transaction	The source of funds shall be ICD/ Internal accruals/ monetisation of assets.	The source of funds shall be ICD/ Internal accruals/ monetisation of assets.
	(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	Cost of funds depend upon the nature of borrowings, interest prevailing at the time of borrowings and ability to negotiate with the lenders.  The financial assistance shall be unsecured with repayment period upto 3 years.	Cost of funds depend upon the nature of borrowings, interest prevailing at the time of borrowings and ability to negotiate with the lenders.  The financial assistance shall be unsecured with repayment period upto 3 years.
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	The same will carry interest at the appropriate rate and may vary depending upon the source of funds. In case the lending is from internal sources the rate of interest shall be average cost of borrowings plus 25 bps (presently 12.25%) and in case of specific back to back borrowings at the cost of such borrowings plus 25 bps.	The same will carry interest at the appropriate rate and may vary depending upon the source of funds. In case the lending is from internal sources the rate of interest shall be average cost of borrowings plus 25 bps (presently 12.25%) and in case of specific back to back borrowings at the cost of such borrowings plus 25 bps.
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	The proposed amount will majorly be utilised by GEL to meet the debt obligation of GEL and its subsidiaries	The proposed amount will majorly be utilised by GGAL to meet the debt obligation of GGAL and its subsidiaries/ associates.
7.	Copy of valuation or other external report, if any, relied upon in relation to the proposed transaction	NA	NA
8.	Any other information relevant or important for the members to take a decision on the proposed transaction.	Nil	Nil

Sl. No.	Particulars	Resolution No.	
		22	23
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);	GMR Kamalanga Energy Limited (GKEL) and GMR Energy Trading Limited (GETL) are subsidiaries of the Company.	GMR Warora Energy Limited (GWEL) and GMR Energy Trading Limited (GETL) are subsidiaries of the Company.
2.	Type, material terms and particulars	Sale of Power-IEX by GKEL to GETL.  GKEL is engaged in the business of producing power and in the normal course of business, sells some of its excess power on the power exchanges through GETL.  <b>Material terms</b> The transaction shall be entered as per the prices prevailing on the power exchanges.	Sale of Power-IEX by GWEL to GETL.  GWEL is engaged in the business of producing power and in the normal course of business, sells some of its excess power on the power exchanges through GETL.  <b>Material Terms</b> The transaction shall be entered as per the prices prevailing on the power exchanges and as per Power Purchase Agreement (PPA) with TANGEDCO.

Sl. No.	Particulars	Resolution No.	
		22	23
		(Exchange transactions are being done online through power exchange. Margins are charged as per CERC guidelines and are <= 7 paise. Charges are in line with rules framed in this regard.)	(Exchange transactions are being done online through power exchange. Margins are charged as per CERC guidelines and are <=7 paise. Charges are in line with rules framed in this regard.)
3.	Tenure and Value of the proposed transaction	₹ 500 Crore (net of transmission charges) during each of the financial year 2022-23, 2023-24 and 2024-25.	₹ 680 Crore (net of transmission charges) during each of the financial year 2022-23, 2023-24 and 2024-25.
4.	Percentage of annual consolidated turnover considering FY 2021-22 as the immediately preceding financial year	About 12%	About 17%
5.	Justification as to why RPT is in interest of the Company	<p>GETL is engaged in energy trading activities and GETL will sell the surplus power of GKEL in the open market on the exchange at the merchant prices ruling after meeting PPA obligations.</p> <p>The proposed transaction will be beneficial to both GKEL and GETL and will in turn be in the interest of the Company, being a holding for both GKEL and GETL</p>	<p>GETL is engaged in power trading activities and the proposed transaction will enable GETL to sell the power of GWEL in the open market on the exchange at the merchant prices ruling after meeting PPA obligations with TANGEDCO.</p> <p>The proposed transaction will be beneficial to both GWEL and GETL and will in turn be in the interest of the Company, being a holding for both GWEL and GETL.</p>
6.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:		
	(i) details of the source of funds in connection with the proposed transaction	NA	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	NA
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	NA	NA
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	NA	NA
7.	Copy of valuation or other external report, if any, relied upon in relation to the proposed transaction	NA	NA
8.	Any other information relevant or important for the members to take a decision on the proposed transaction.	Nil	Nil

None of the Directors/Key Managerial Personnel are interested in the aforesaid Resolution Nos. 19 to 23 except to the extent of their shareholdings. Further the following is common Directorship between the related parties:

- (i) Mr. G.M. Rao, Chairman, Mr. Srinivas Bommidala, Managing Director, Mr. Grandhi Kiran Kumar Director, Mr. Madhva Terdal, Executive Director are Non-executive Directors in GEL and Mrs. Vissa Siva Kameswari, Independent Director is also Independent Director of GEL.
- (ii) Mr. Subodh Kumar Goel Independent Director of the Company is also Independent Director of GGAL.

(iii) Mr. Srinivas Bommidala, Managing Director and Mr. Subodh Kumar Goel Independent Director are also a Non-executive Director and Independent Director respectively of GKEL. Mrs Ramadevi, wife of Mr. Srinivas Bommidala is Director in GETL.

(iv) Mr. Subodh Kumar Goel, Independent Director of the Company is also Independent Director of GWEL.

The Directors and their relative to the extent of their shareholding, if any in the Company/subsidiaries may be deemed to be concerned or interested in the aforesaid transactions.

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

Place: New Delhi  
Date: September 1, 2022

**Registered Office:**  
Naman Centre, 701, 7<sup>th</sup> Floor,  
Plot No. C-31, G Block,  
Bandra Kurla Complex,  
Bandra (East), Mumbai – 400051.  
CIN: L45400MH2019PLC325541

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

## **ANNEXURE TO THE NOTICE**

**Details of directors seeking appointment / reappointment at the 3<sup>rd</sup> Annual General Meeting  
to be held on Tuesday, September 27, 2022**

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

<b>Name of the Director</b>	<b>Mr. G.M. Rao</b>	<b>Mr. Grandhi Kiran Kumar</b>	<b>Mr. BVN Rao</b>	<b>Mr. Srinivas Bommidala</b>	<b>Mr. Madhva Terdal</b>	<b>Mr. G Subba Rao</b>
Director Identification Number (DIN)	00574243	00061669	00051167	00061464	05343139	00064511
Age	73 years	46 years	68 years	59 years	68 years	70 years
Qualification	Mechanical Engineer	B. Com	Graduate in Electrical Engineering	B. Com	Post Graduate degree in Economics and CAIIB and DBM from Indian Institute of Bankers	Chartered Accountant
Brief resume of the Director and nature of their expertise in specified functional areas	Mr. G M Rao is the founder and Chairman of the GMR Group. He is a graduate in mechanical engineering from Andhra University, India. He was conferred with the honorary Doctor of Laws by York University, Toronto, Canada in 2011, the honorary Doctor of Letters by the Andhra University, India in 2010 and again honorary Doctor of Letters by the Jawaharlal Nehru Technological University, Hyderabad, India in 2005. He was a director on the Board of Vysya Bank for several years and also served as a non-executive chairman of Vysya Bank between October 2002 and January 2006. He is involved in apex level business decisions and external relations, senior leadership development, organization building initiatives.	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.	Details disclosed in Statement above containing required information under item no. 3 and 4 of explanatory statement.	Details disclosed in Statement above containing required information under item no. 7 and 8 of explanatory statement.	Details disclosed in Statement above containing required information under item no. 9 and 10 of explanatory statement.
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 January 6, 2022	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 January 6, 2022
Shareholding in the Company	173233 equity shares*	87316 equity shares*	18214 equity shares	45266 equity shares*	Nil	80 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)	Given hereunder as (f)

Name of the Director	Mr. G.M. Rao	Mr. Grandhi Kiran Kumar	Mr. BVN Rao	Mr. Srinivas Bommidala	Mr. Madhva Terdal	Mr. G Subba Rao
Names of listed Companies in which person ceased to be a Director in past three years#	Nil	Nil	Nil	<ul style="list-style-type: none"> <li>• GMR Warora Energy Limited</li> <li>• JSW GMR Cricket Private Limited</li> </ul>	Nil	Nil
Inter-se relationships between - Directors - Key Managerial Personnel (KMP)	Mr. G. M. Rao is the father of and Mr. Kiran Kumar Grandhi and father-in-law of Mr. Srinivas Bommidala. There is no inter-se relationship with other directors and KMP of the Company.	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.	Mr. Srinivas Bommidala is the son-in-law of Mr. G. M. Rao, brother-in-law of Mr. Grandhi Kiran Kumar. There is no other 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.
Number of Board Meetings attended during the year 2021-22^	Two (2)	Two (2)	Two (2)	Two (2)	Two (2)	Two (2)
Details of remuneration last drawn (₹)	Nil	Nil	Nil	Nil	Nil	Nil
Terms and conditions of appointment alongwith remuneration sought to be paid	Director (Chairman) liable to retire by rotation. No remuneration proposed.	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.	Managing Director and governed by the Code of Conduct for the Directors. Remuneration-Please refer to the explanatory statement Item No. 3 & 4	Whole-time Director and governed by the Code of Conduct for the Directors. Remuneration-Please refer to the explanatory statement Item No. 7 & 8.	Executive Director and governed by the Code of Conduct for the Directors. Remuneration-Please refer to the explanatory statement Item No. 9 & 10.

\* Shareholding includes shares held as HUF and Trustee

^ Held during the tenure

# Including debt listed company

Name of the Director	Mrs. Vissa Siva Kameswari	Mr. Suresh Narang	Dr. Satyanarayana Beela	Mr. Subodh Kumar Goel	Dr. Emandi Sankara Rao	Mr. I.V. Srinivasa Rao
Director Identification Number (DIN)	02336249	08734030	09462114	00492659	05184747	01541362
Age	58 years	67 years	74 years	72 years	62 years	70 years
Qualification	Chartered Accountant	Graduate in Arts from University of Rajasthan, Jaipur	Bachelor degree in Mechanical Engineering, Masters in Engineering in Machine Design and Industrial Engineering, M Tech. in Computer Science and Technology from Andhra University, Ph. D from IIT Delhi.	First class post-graduation in commerce from Delhi School of Economics and LL. B	Bachelor of Engineering, M. Tech- IIT Kharagpur, P. HD in project Finance and Management- IIT Mumbai.	Chartered Accountant, Company Secretary & LL. B
Brief resume of the Director and nature of their expertise in specified functional areas	Please refer to explanatory statement of item no. 11	Please refer to explanatory statement of item no. 12	Please refer to explanatory statement of item no.13	Please refer to explanatory statement of item no. 14	Please refer to explanatory statement of item no. 15	Please refer to explanatory statement of item no. 16
Shareholding in the Company	Nil	Nil	200	Nil	Nil	Nil
Date of first appointment on the Board	January 31, 2022	January 31, 2022	January 31, 2022	January 31, 2022	January 31, 2022	January 31, 2022
Directorship and committee membership held in other Companies	Given hereunder as (g)	Given hereunder as (h)	Given hereunder as (i)	Given hereunder as (j)	Given hereunder as (k)	Given hereunder as (l)



Name of the Director	Mrs. Vissa Siva Kameswari	Mr. Suresh Narang	Dr. Satyanarayana Beela	Mr. Subodh Kumar Goel	Dr. Emandi Sankara Rao	Mr. I.V. Srinivasa Rao
Names of listed Companies in which person ceased to be a Director in past three years#	• GMR Infrastructure Limited • Madura Micro Finance Limited	Nil	Nil	Nil	• IFCI Limited • IFCI Venture Capital Funds Limited	• GMR Enterprises Private Limited
Inter-se relationships between - Directors - Key Managerial Personnel (KMP)	N.A.	N.A.	N.A.	NA	N.A.	NA
Number of Board Meetings attended during the year 2021-22	One (1)	One (1)	One (1)	One (1)	One (1)	One (1)
Terms and conditions of appointment along with remuneration sought to be paid	Term- For a term of 5 years or upto the conclusion of 7 <sup>th</sup> AGM whichever is earlier Remuneration- Sitting Fees for attending Board and Committee Meetings.	Term- For a term of 5 years or upto the conclusion of 7 <sup>th</sup> AGM whichever is earlier Remuneration- Sitting Fees for attending Board and Committee Meetings	Term- For a term of 5 years or upto the conclusion of 7 <sup>th</sup> AGM whichever is earlier Remuneration- Sitting Fees for attending Board and Committee Meetings	Term- For a term of 5 years or upto the conclusion of 7 <sup>th</sup> AGM whichever is earlier Remuneration- Sitting Fees for attending Board and Committee Meetings	Term- For a term of 5 years or upto the conclusion of 7 <sup>th</sup> AGM whichever is earlier Remuneration- Sitting Fees for attending Board and Committee Meetings	Term- For a term of 5 years or upto the conclusion of 7 <sup>th</sup> AGM whichever is earlier Remuneration- 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.	Please refer to explanatory statement of item no. 11 and are also provided in the Corporate Governance Report forming part of the Annual Report.	Please refer to explanatory statement of item no. 12 and are also provided in the Corporate Governance Report forming part of the Annual Report.	Please refer to explanatory statement of item no. 13 and are also provided in the Corporate Governance Report forming part of the Annual Report.	Please refer to explanatory statement of item no. 14 and are also provided in the Corporate Governance Report forming part of the Annual Report.	Please refer to explanatory statement of item no. 15 and are also provided in the Corporate Governance Report forming part of the Annual Report.	Please refer to explanatory statement of item no. 16 and are also provided in the Corporate Governance Report forming part of the Annual Report.

# Including debt listed company

(a) Names of entities in which **Mr. G.M. 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 Infrastructure Limited	Management Committee (Chairman)
2.	GMR Hyderabad International Airport Limited	Nil
3.	GMR Varalakshmi Foundation	Nil
4.	Delhi International Airport Limited	Nil
5.	GMR Airports Limited	Nil
6.	AMG Healthcare Destination Private Limited	Nil
7.	Parampara Family Business Institute	Nil
8.	GMR Goa International Airport Limited	Nil
9.	GMR Enterprises Private Limited	Management Committee (Chairman)
10.	GMR Nagpur International Airport Limited	Nil
11.	GMR Visakhapatnam International Airport Limited	Nil
12.	GMR Energy Limited	Nil

\*Foreign entities not considered.

(b) 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 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.

(c) 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 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>• 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.

(d) Names of entities in which **Mr. Srinivas Bommidala** holds directorship and the membership of Committees of the Board

S. No.	Name of Companies (Directorship)*	Membership/ Chairmanship of Committees of the Board
1.	Bommidala Exports Private Limited	Nil
2.	Bommidala Tobacco Exporters Private Limited**	Nil
3.	GMR Infrastructure Limited	<ul style="list-style-type: none"> <li>• Management Committee (Member);</li> <li>• Debenture Allotment Committee (Member)</li> </ul>
4.	GMR Varalakshmi Foundation	Nil
5.	Delhi International Airport Limited	Nil
6.	GMR Hyderabad International Airport Limited	Nil
7.	BSR Holdings Private Limited	Nil
8.	GMR Airports Limited	Corporate Social Responsibility Committee (Member)
9.	AMG Healthcare Destination Private Limited	Audit Committee (Member)
10.	Delhi Duty Free Services Private Limited	Nil
11.	GMR Goa International Airport Limited	Nomination and Remuneration Committee (Chairman)
12.	GMR Enterprises Private Limited	Management Committee (Member)
13.	GMR Energy Limited	<ul style="list-style-type: none"> <li>• Audit Committee (Member);</li> <li>• Management Committee (Member);</li> <li>• Securities Allotment Committee (Member)</li> </ul>
14.	GMR Kamalanga Energy Limited	Management Committee (Member)

\*Foreign entities not considered.

\*\* Under the process of striking off

(e) Names of entities in which **Mr. Madhva Terdal** 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 Infrastructure Limited	Nil
2.	GMR Highways Limited	Nil
3.	GMR Aviation Private Limited	Nil
4.	GMR Aerostructure Services Limited	Nil
5.	GMR Energy Limited	<ul style="list-style-type: none"> <li>• Shareholders Transfer &amp; Grievance Committee (Member);</li> <li>• Corporate Social Responsibility Committee (Member);</li> <li>• IPO Committee (Member);</li> <li>• Securities Allotment Committee (Member);</li> <li>• Nomination and Remuneration Committee (Member);</li> <li>• Management Committee (Member)</li> </ul>

\*Foreign entities not considered.

(f) Names of entities in which **Mr. G. Subba 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 League Games Private Limited	Nil
2.	GMR Bajoli Holi Hydropower Private Limited	Nil
3.	GMR (Badrinath) Hydro Power Generation Private Limited	Executive Committee (Member)
4.	GMR Indo-Nepal Energy Links Limited	Nil
5.	GMR Indo-Nepal Power Corridors Limited	Nil
6.	GMR Infra Developers Limited	Nil
7.	GMR Londa Hydropower Private Limited	Nil
8.	GMR Aviation Private Limited	Allotment Committee (Member)
9.	Raxa Security Services Limited	Corporate Social Responsibility Committee (Member)

\*Foreign entities not considered.

(g) Names of entities in which **Mrs. Siva Kameswari Vissa** 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 Goa International Airport Limited	Nil
2.	Delhi International Airport Limited	<ul style="list-style-type: none"> <li>• Audit Committee (Member);</li> <li>• Nomination and Remuneration Committee (Member)</li> </ul>
3.	GMR Hyderabad International Airport Limited	Audit Committee (Member)
4.	GMR Visakhapatnam International Airport Limited	Audit Committee (Chairperson)
5.	Delhi Duty Free Services Private Limited	Audit Committee (Chairperson)
6.	GMR Airports Limited	<ul style="list-style-type: none"> <li>• Audit Committee (Member);</li> <li>• IT Committee (Chairperson);</li> <li>• IT Strategy Committee (Member)</li> </ul>
7.	VST Tillers Tractors Limited	Audit Committee (Member)
8.	L&T Valves Limited	<ul style="list-style-type: none"> <li>• Audit Committee (Member);</li> <li>• CSR Committee (Member)</li> </ul>
9.	GMR Energy Limited	Audit Committee (Member)

\*Foreign entities not considered.

(h) Names of entities in which **Mr. Suresh Narang** 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 Infrastructure Limited	Nil

\*Foreign entities not considered.

(i) Names of entities in which **Dr. Satyanarayana Beela** holds directorship and the membership of Committees of the Board.: **NIL**

(j) Names of entities in which **Mr. Subodh Kumar Goel** holds directorship and the membership of Committees of the Board.

S. No.	Name of Companies (Directorship)*	Membership/ Chairmanship of Committees of the Board
1.	Aamby Valley Limited	<ul style="list-style-type: none"> <li>• Audit Committee (Member);</li> <li>• Remuneration Committee (Member)</li> </ul>
2.	Qing Ambay City Developers Corporation Limited	<ul style="list-style-type: none"> <li>• Audit Committee (Member);</li> <li>• Remuneration Committee (Member)</li> </ul>
3.	Sahara Hospitality Limited	<ul style="list-style-type: none"> <li>• Audit Committee (Member);</li> <li>• Remuneration Committee (Member)</li> </ul>
4.	Sahara International Airport Private Limited	Nil
5.	Aamby Valley Airport Project Limited	<ul style="list-style-type: none"> <li>• Audit Committee (Member);</li> <li>• Remuneration Committee (Member)</li> </ul>
6.	Professional Management and Advisory Services Private Limited	<ul style="list-style-type: none"> <li>• Audit Committee (Member);</li> <li>• Remuneration Committee (Member)</li> </ul>
7.	Sahara School Holding Limited	<ul style="list-style-type: none"> <li>• Audit committee (Member);</li> <li>• Remuneration Committee (Member)</li> </ul>
8.	GMR Warora Energy Limited	<ul style="list-style-type: none"> <li>• Audit Committee (Member);</li> <li>• Nomination &amp; Remuneration Committee (Member)</li> </ul>
9.	GMR Kamalanga Energy Limited	<ul style="list-style-type: none"> <li>• Audit Committee (Member);</li> <li>• Nomination &amp; Remuneration Committee (Member)</li> </ul>
10.	GMR Rajahmundry Energy Limited	<ul style="list-style-type: none"> <li>• Audit Committee (Member);</li> <li>• Nomination &amp; Remuneration Committee (Member);</li> <li>• Corporate Social responsibility Committee (Member)</li> </ul>
11.	GMR Generation Assets Limited	<ul style="list-style-type: none"> <li>• Audit Committee (Member);</li> <li>• Nomination &amp; Remuneration Committee (Member);</li> <li>• Corporate Social responsibility Committee (Member)</li> </ul>

\*Foreign entities not considered.

(k) Names of entities in which **Dr. Emandi Sankara 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.	Coastal Corporation Limited	<ul style="list-style-type: none"> <li>Audit Committee (Member);</li> <li>Nomination and Remuneration Committee (Member)</li> </ul>
2.	Steel Exchange India Limited	<ul style="list-style-type: none"> <li>Audit Committee (Member);</li> <li>Corporate Social Responsibility Committee (Chairman);</li> <li>Risk Management Committee (Member)</li> </ul>
3.	Ramky Pharma City (India) Limited	Nil
4.	Delhi Duty Free Services 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> </ul>
5.	Delhi International Airport Limited	<ul style="list-style-type: none"> <li>Audit Committee (Member);</li> <li>Nomination and Remuneration Committee (Member);</li> <li>Corporate Social Responsibility Committee (Chairman)</li> </ul>
6.	GMR Infrastructure Limited	<ul style="list-style-type: none"> <li>Audit Committee (Member)</li> <li>Corporate Social Responsibility Committee (Chairman);</li> <li>Risk Management Committee (Member);</li> <li>Environment, Social and Governance Committee (Member)</li> </ul>

\*Foreign entities not considered.

(l) Names of entities in which **Mr. I.V.S 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.	Megawide Infrastructure India Private Limited	Nil
2.	PAX Innovating ICT Services Private Limited	Nil
3.	WAISL Limited	<ul style="list-style-type: none"> <li>Audit Committee (Chairman);</li> <li>Nomination and Remuneration Committee (Member)</li> </ul>

\*Foreign entities not considered.