



## GMR Infrastructure Limited

Regd. Office:25/1, Skip House, Museum Road, Bangalore – 560 025

### NOTICE

**NOTICE** is hereby given that an Extraordinary General Meeting of the members of GMR Infrastructure Limited will be held on Thursday, March 20, 2014 at 11.00 a.m. at Convention Centre, NIMHANS, Hosur Road, Bangalore - 560 029, Karnataka, India to transact the following business:

#### **SPECIAL BUSINESS**

##### **1. Increase in Authorized Share Capital**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 16, 94 and other applicable provisions, if any, of the Companies Act, 1956 (including any amendment thereto or reenactment thereof) and subject to such approvals, consents, sanctions and permissions of appropriate authorities, departments or bodies as may be necessary, the Authorized Share Capital of the Company be increased from Rs. 750,00,00,000 (Rupees Seven Hundred Fifty Crore only) divided into 750,00,00,000 (Seven Hundred Fifty Crore only) equity shares of Re. 1/- (Rupee One only) each to Rs. 1950,00,00,000 (Rupees One Thousand Nine Hundred and Fifty Crore only) divided into 750,00,00,000 (Seven Hundred Fifty Crore only) equity shares of Re. 1/- (Rupee One only) each, 60,00,000 (Sixty Lakhs only) Series A Compulsorily Convertible Preference Shares of Rs. 1000/- (Rupees One Thousand only) each, and 60,00,000 (Sixty Lakhs only) Series B Compulsorily Convertible Preference Shares of Rs. 1000/- (Rupees One Thousand only) each, with power to the Board of Directors (**“Board”**) to issue new shares upon such terms and conditions and with such rights and privileges attached thereto as the Board shall determine.

**RESOLVED FURTHER THAT,** Clause V of the Memorandum of Association of the Company be and is hereby altered to read as follows:

V. The Authorised Share Capital of the Company is Rs. 1950,00,00,000 (Rupees One Thousand Nine Hundred and Fifty Crore only) divided into 750,00,00,000 (Seven Hundred Fifty Crore only) equity shares of Re. 1/- (Rupee One only) each, 60,00,000 (Sixty Lakhs only) Series A Compulsorily Convertible Preference Shares of Rs. 1000/- (Rupees One Thousand only) each, and 60,00,000 (Sixty Lakhs only) Series B Compulsorily Convertible Preference Shares of Rs. 1000/- (Rupees One Thousand only) each, with power to the Board of Directors (Board) to increase or reduce its capital and to divide the shares in the capital for the time being into other classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions and restrictions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, or abrogate any such rights, privileges, conditions, or restrictions in such manner as may for the time being be permitted by the Articles of Association of the Company or the legislative provisions for the time being in force in that behalf.”

##### **2. Preferential allotment of Compulsorily Convertible Preference Shares (CCPS)**

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

**“RESOLVED THAT** pursuant to the provisions of Section 80 and 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force), such of the provisions of the Companies Act, 2013 as are in force and applicable, the Foreign Exchange (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 (including any statutory modification or re-enactment thereof for the time being in force) (**“FEMA 20”**), and enabling provisions of the Memorandum and Articles of Association of the Company and the Listing Agreements entered into by the Company with the Stock Exchanges where the securities of the Company are listed and in terms of the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (including any statutory modification or re-enactment thereof for the time being in force) (**“ICDR Regulations”**), and subject to the approvals, consents, permissions and / or sanctions, as may be required from any appropriate authority, institution or body (hereinafter collectively referred to as “the appropriate authorities”) and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications (hereinafter referred to as “the requisite approvals”) and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any committee duly constituted by the Board or any committee which the Board may have constituted or hereafter constitute, to exercise one or more of its powers including the powers conferred on the Board by this resolution), the consent of the Company, be and is hereby accorded to the Board to create, offer, issue, and allot: (A) 5,683,351 Compulsorily Convertible Preference Shares of face value Rs.1000/- each carrying a coupon of 0.001% per annum and having a term of 17 months from the date of allotment(**“Series A CCPS”**), each fully paid up, and (B) 5,683,353 Compulsorily Convertible Preference Shares of

face value Rs.1000/- each carrying a coupon of 0.001% per annum and having a term of 18 months from the date of allotment ("**Series B CCPS**"), each fully paid up, by way of preferential allotment to the allottees mentioned below in the following manner:

- (i) 3,944,084 of Series A CCPS and 3,944,085 of Series B CCPS to Dunearn Investments (Mauritius) Pte Ltd, a company incorporated under the laws of Mauritius and having its registered office at Les Cascades, Edith Cavell Street, Port Louis, Mauritius, for a total consideration of Rs. 3,944,084,000 and Rs. 3,944,085,000 respectively;
- (ii) 209,550 of Series A CCPS and 209,550 of Series B CCPS to IDFC Limited, a company incorporated under the laws of India and having its registered office at KRM Tower, 8th Floor, No.1, Harrington Road, Chetpet, Chennai 600 031, for a total consideration of Rs. 209,550,000 and Rs. 209,550,000 respectively;
- (iii) 272,415 of Series A CCPS and 272,416 of Series B CCPS to GKFF Ventures, a company incorporated under the laws of Mauritius and having its registered office at IFS Court, Twenty Eight, Cybercity, Ebene, Mauritius for a total consideration of Rs. 272,415,000 and Rs. 272,416,000 respectively;
- (iv) 209,550 of Series A CCPS and 209,550 of Series B CCPS to Premier Edu-Infra Solutions Private Limited, a private company limited by shares, incorporated in India under the Companies Act, 1956, and having its registered office at Raj Classic, No.7/113, Dr. Rajkumar Road, Rajaji Nagar, Bangalore - 560010 for a total consideration of Rs. 209,550,000 and Rs. 209,550,000 respectively;
- (v) 1,047,752 of Series A CCPS and 1,047,752 of Series B CCPS to Skyron Eco Ventures Private Limited, a private company incorporated under the laws of India and having its registered office at No.70, 2nd and 3rd Floor, Grace Towers, Above Navnit Motors, Millers Road, Bangalore 560 052 for a total consideration of Rs. 1,047,752,000 and Rs. 1,047,752,000 respectively;

on such terms and conditions and in such manner as the Board may think fit.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot such number of equity shares upon conversion of the Series A CCPS at the expiration of 17 months in accordance with Chapter VII of the ICDR Regulations taking the "relevant date" as the date which is thirty days prior to the date on which the allottees become entitled to apply for conversion of the Series A CCPS to equity shares.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot such number of equity shares upon conversion of the Series B CCPS at the expiration of 18 months in accordance with Regulation 76(1) of Chapter VII of the ICDR Regulations, taking the "relevant date" as the date which is thirty days prior to the date on which the allottees become entitled to apply for conversion of the Series B CCPS to equity shares.

**RESOLVED FURTHER THAT** the issue and allotment of the Series A CCPS and the Series B CCPS (together, the "**CCPS**") to the allottees shall be on the following terms and conditions:

- (a) The CCPS shall be allotted within a period of 15 days from the date of passing of this resolution, provided that if any approval or permissions by any regulatory authority or the Central Government for allotment is pending, the period of 15 days shall be counted from the date of such approval or permission.
- (b) The price of each equity share (including premium) to be issued in lieu of the CCPS will be calculated in accordance with the provisions of Regulation 76(1) of Chapter VII of the ICDR Regulations on the basis of the relevant date being the date 30 days prior to the date on which the allottees become entitled to apply for equity shares. Subject to compliance with the foregoing requirement, the CCPS shall be converted into equity shares on the basis of the terms and conditions of the share subscription agreements dated February 21, 2014 entered into with the allottees.
- (c) The CCPS so offered and allotted to the allottees shall be in dematerialised form.
- (d) The equity shares that shall be issued to the allottees upon the conversion of the CCPS shall, subject to receipt of necessary approvals, be listed and traded on the National Stock Exchange of India Limited and the BSE Limited and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- (e) The CCPS shall remain locked-in from such date and for such periods as specified under Chapter VII of the ICDR Regulations.

**RESOLVED FURTHER THAT** the equity shares allotted on conversion of CCPS in terms of this resolution shall rank paripassu in all respects including as to dividend, with the existing fully paid up equity shares of the Company, subject to the relevant provisions contained in the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, at its discretion deem necessary, desirable or expedient to effect the issue or allotment of the aforesaid securities and listing thereof with the stock exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in the proposed issue and allotment of any of the said securities and to do all acts, deeds and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred by the above resolutions to any director or directors or to any committee of directors or any other officer or officers of the Company to give effect to the aforesaid resolution.”

### **3. Issue of Securities up to Rs. 2,500 Crore or equivalent thereof**

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

**“RESOLVED THAT** pursuant to the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force), such of the provisions of the Companies Act, 2013 as are in force and applicable (the Companies Act, 1956 together with Companies Act, 2013 referred to as “the Companies Act”) and the provisions of the Foreign Exchange Management Act, 1999, as amended (the “**FEMA**”), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended (the “**FEMA Regulations**”), the Foreign Exchange Management (Transfer or Issue of Any Foreign Security) Regulations 2004, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended and subject to any required approval, consent, permission and / or sanction of the Ministry of Finance (Foreign Investment Promotion Board, Department of Economic Affairs), the Ministry of Commerce & Industry (Department of Industrial Policy & Promotion/ Secretariat for Industrial Assistance), all other Ministries / Departments of the Government of India (“**Gol**”), the Reserve Bank of India (“**RBI**”), and the Securities and Exchange Board of India (“**SEBI**”) and / or any other competent authorities and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by Gol, RBI, SEBI and/or any other competent authorities and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, the Listing Agreements entered into by the Company with the stock exchanges on which the Company’s equity shares of face value Re. 1 each (“**Equity Shares**”) are listed and subject to necessary approvals, permissions, consents and sanctions of concerned statutory and other authorities and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall include any committee thereof), the consent, authority and approval of the Company be and is hereby accorded to the Board to create, offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons including employees of the Company as may be permitted), with or without a green shoe option, either in India or in the course of international offering(s) in one or more foreign markets, such number of Equity Shares, global depository receipts (“**GDRs**”), American depository receipts (“**ADRs**”), foreign currency convertible bonds (“**FCCBs**”), non-convertible debentures with or without warrants, other financial instruments convertible into Equity Shares (including warrants or otherwise, in registered or bearer form), any security convertible into Equity Shares with or without voting / special rights, securities linked to Equity Shares and / or securities with or without detachable warrants with right exercisable by the warrant holders to convert or subscribe to Equity Shares, including the issue and allotment of Equity Shares pursuant to a green shoe option, if any (all of which are hereinafter collectively referred to as “**Securities**”) or any combination of Securities, in one or more tranches, whether Indian rupee denominated or denominated in foreign currency, to any eligible person, as permitted under applicable law including qualified institutional buyers, foreign / Indian resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), foreign institutional investors, Indian and/or multilateral financial institutions, foreign portfolio investors, mutual funds, non-resident Indians, stabilizing agents and/or any other categories of investors, whether they be holders of shares of the Company or not (collectively called the “**Investors**”) whether or not such Investors are members of the Company as may be decided by the Board in their discretion and permitted under applicable laws and regulations, of an aggregate amount upto Rs. 2,500 Crore or equivalent thereof in one or more foreign currency and / or Indian rupees, inclusive of such premium as may be fixed on such Securities by offering the Securities in one or more countries through public issue(s) of prospectus, private placement(s), follow on offer or a combination thereof at such time or times, at such price or prices, at a discount or premium to market price or prices in such manner and on such terms and conditions including security, rate of interest, etc., as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or other advisor(s) either in foreign currency or equivalent Indian rupees inclusive of such premium as may be determined by the Board, in any convertible foreign currency, as the Board at its absolute discretion may deem fit and appropriate.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, the provisions of Chapter VIII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2009, as amended (the “**SEBI (ICDR) Regulations**”); and the provisions of the FEMA, the FEMA Regulations, the Board may at its absolute discretion, issue, offer and allot Equity Shares, fully convertible debentures, partly convertible debentures, non-convertible debentures with or without warrants or any securities which are convertible into or exchangeable with equity shares (collectively referred to as “**Securities**”) of an aggregate amount upto Rs. 2,500 Crore or

equivalent thereof in one or more foreign currency and / or Indian rupees inclusive of such premium, as specified above, to qualified institutional buyers (as defined by the SEBI (ICDR) Regulations) pursuant to a qualified institutional placement, as provided under Chapter VIII of the SEBI (ICDR) Regulations and such Securities shall be fully paid up and the allotment of such Securities shall be completed within 12 months from the date of the shareholders resolution approving the proposed issue or such other time as may be allowed by the SEBI (ICDR) Regulations from time to time, at such price being not less than the price determined in accordance with the pricing formula of the aforementioned SEBI (ICDR) Regulations.

**RESOLVED FURTHER THAT** pursuant to Regulation 85(1) of the SEBI ICDR Regulations, the Board be and is hereby authorized to, at its absolute discretion, offer a discount of not more than 5% to the price calculated in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** in pursuance of the aforesaid resolutions:

- a. the Securities to be so offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and
- b. the relevant date for the determination of applicable price for the issue of the Securities shall be as per the regulations prescribed by SEBI, RBI, Govt through its various departments or any other regulator and the pricing of any Equity Shares issued upon the conversion of the Securities shall be made subject to and in compliance with the applicable rules and regulations and such price shall be subject to appropriate adjustments in the applicable rules/regulations/statutory provisions."

**RESOLVED FURTHER THAT** the issue to the holders of any Securities with underlying Equity Shares shall be, inter alia, subject to the following terms and conditions:

- a. in the event of the Company making a bonus issue by way of capitalization of its profits or reserves, prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted to the holders of such Securities at the relevant time, shall stand augmented in the same proportion in which the Equity Share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto;
- b. in the event of the Company making a rights offer by issue of Equity Shares, prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted to the holders of such Securities at the relevant time may be increased in the same proportion as that of the rights offer and such additional Equity Shares may be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders if so determined by the Board in its absolute discretion; and
- c. in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of shares, the price and the time period as aforesaid shall be suitably adjusted.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevailing practices in the capital markets including but not limited to the terms and conditions for issue of additional Securities and the Board subject to applicable laws, regulations and guidelines be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose of such Securities that are not subscribed.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval for the preliminary as well as final offer document(s), determining the form and manner of the issue, including the class of investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, premium amount on issue/conversion of the Securities, if any, rate of interest, redemption period, listings on one or more overseas stock exchanges, execution of various transaction documents, creation of mortgage/ charge in accordance with Section 180(1)(a) of the Companies Act, 2013, in respect of any Securities as may be required either on *pari-passu* basis or otherwise, as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and utilization of the issue proceeds as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board or Management Committee or any other Committee thereof be and is hereby authorized to engage / appoint the Lead Managers, Legal Advisors, Underwriters, Guarantors, Depositories, Custodians, Registrars, Stabilizing Agent, Trustees, Bankers, Advisors and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies and to seek the listing of such Securities on one or more national and/or international stock exchange(s).

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the offering, all such Equity Shares ranking pari-passu with the existing Equity Shares of the Company in all respects, except the right as to dividend which shall be as provided under the terms of the issue and in the offering documents.

**RESOLVED FURTHER THAT** subject to the applicable law, the Board be and is hereby authorized to form a committee or delegate all or any of its powers to any Director(s) or Committee of Directors / Company Secretary / other persons authorized by the Board to give effect to the aforesaid resolutions and is authorized to take such steps and to do all such acts, deeds, matters and things and accept any alteration(s) or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to issue and allotment of Equity Shares including but not limited to:

- a. Approving the offer document and filing the same with any other authority or persons as may be required;
- b. Approving the specific nature and size of Security (in Indian rupees or such other foreign currency) to be offered, the issue price, the number of Securities to be allotted, the basis of allocation and allotment of Securities;
- c. To affix the Common Seal of the Company on any agreement(s) / document(s) as may be required to be executed in connection with the above, in the presence of any Director of the Company and any one of the above Authorised Persons, who shall sign the same in token thereof;
- d. Arranging the delivery and execution of all contracts, agreements and all other documents, deeds and instruments as may be required or desirable in connection with the issue of Equity Shares by the Company;
- e. Opening such bank accounts and demat accounts as may be required for the transaction;
- f. To do all such acts, deeds, matters and things and execute all such other documents and pay all such fees, as it may, in its absolute discretion, deem necessary or desirable for the purpose of the transactions;
- g. To make all such necessary applications with the appropriate authorities and make the necessary regulatory filings in this regard;
- h. Making applications for listing of the Equity Shares on one or more stock exchange(s) and to execute and to deliver or arrange the delivery of the listing agreement(s) or equivalent documentation to the concerned stock exchange(s); and
- i. To authorize or delegate all or any of the powers herein above conferred to any one or more persons, if need be."

**By order of the Board  
For GMR Infrastructure Limited**

**C P Sounderarajan  
Company Secretary**

Place: Bangalore

Date: February 21, 2014

**NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON POLL, TO VOTE INSTEAD OF HIMSELF. SUCH APROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting. A proxy so appointed shall not have any right to speak at the meeting.**
- 2. Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 relating to items 1 to 3 is annexed hereto.**
3. M/s. Karvy Computershare Private Limited is the Registrar and Share Transfer Agent (RTA) of the Company to perform the share related work for Shares held in physical and electronic form.
4. Members holding shares in physical form are requested to dematerialize their shares. They are further requested to inform change of address, if any, immediately to the RTA of the Company. Members holding shares in dematerialized form must send advice about change in address to their respective Depository Participants.
5. Members or Proxies should bring the attendance slip duly filled in for attending the Meeting.

**EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

**Item 1:**

The increase in the authorized share capital and the sub-division of the share capital into equity shares, Series A CCPS and Series B CCPS is required to give effect to the preferential allotment proposed under Item 2 and the conversion thereof as provided in Item 2.

None of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested in the resolution. The Board recommends passing of the resolution set out in Item 1 as an Ordinary Resolution.

**Item 2:**

A. The Company being in need of funds for the purpose of infusion of capital into its group companies, and / or for the purchase of securities, including for the consolidation of its shareholding in its group companies; and the allottees being interested in investing in the Company, the Company and Dunearn Investments (Mauritius) Pte Ltd, a company incorporated under the laws of Mauritius and having its registered office at Les Cascades, Edith Cavell Street, Port Louis, Mauritius ("Dunearn"), have entered into a Share Subscription and Shareholders Agreement dated February 21, 2014 ("Dunearn SSA") and the Company and the Other Investors (as defined below) have entered into a Share Subscription and Shareholders Agreement dated February 21, 2014 ("Other Investor SSA"). Under these Agreements, Dunearn has agreed to infuse Rs. 788,81,69,000 into the Company and the Other Investors have agreed to infuse an aggregate amount of Rs. 347,85,35,000 into the Company towards subscription to compulsorily convertible preference shares of a term of 17 months ("Series A CCPS") and a term of 18 months ("Series B CCPS").

The Other Investors are (i) IDFC Limited, a company incorporated under the laws of India and having its registered office at KRM Tower, 8th Floor, No.1, Harrington Road, Chetpet, Chennai – 600 031; (ii) GKFF Ventures, a Company incorporated under the laws of Mauritius and having its registered office at IFS Court, Twenty Eight, Cybercity, Ebene, Mauritius; (iii) Premier Edu-Infra Solutions Private Limited, a private company limited by shares, incorporated in India under the Companies Act, 1956, and having its registered office at Raj Classic, No. 7/113, Dr. Rajkumar Road, Rajaji Nagar, Bangalore – 560010; and (iv) Skyron Eco Ventures Private Limited, a private company incorporated under the laws of India and having its registered office at No. 70, 2nd and 3rd Floors, Grace Towers, above Navnit Motors, Millers Road, Bangalore, Karnataka 560 052. Dunearn and the Other Investors, together, are referred to as the "**Investors**".

B. In terms of Section 81(1A) of the Companies Act, 1956 read with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, (including any statutory modification or re-enactment thereof for the time being in force) ("**ICDR Regulations**"), the proposed preferential allotment requires approval of the Company's shareholders by way of a special resolution. The Board, therefore, seeks the consent of the Company's shareholders to the resolution set out in the notice, by way of a special resolution.

C. The issue and allotment of the Series A CCPS and the Series B CCPS (together, the "**CCPS**") to the Investors shall be on the following terms and conditions:

(a) The CCPS shall be allotted within a period of 15 days from the date of passing of this resolution, provided that if any approval or permissions by any regulatory authority or the Central Government for allotment is pending, the period of 15 days shall be counted from the date of such approval or permission.

(b) The price of each equity share (including premium) to be issued in lieu of the CCPS will be calculated in accordance with the provisions of Regulation 76(1) of Chapter VII of the ICDR Regulations on the basis of the relevant date being the date 30 days prior to the date on which the allottees become entitled to apply for equity shares. Subject to compliance with the foregoing requirement, the CCPS shall be converted into equity shares on the basis of the terms and conditions of the Dunearn SSA and the Other Investor SSA.

(c) The CCPS so offered and allotted to the Investors shall be in dematerialised form.

(d) The equity shares that shall be issued to the Investors upon the conversion of the CCPS shall, subject to receipt of necessary approvals, be listed and traded on the National Stock Exchange of India Limited and the BSE Limited and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

(e) The CCPS shall remain locked-in from such date and for such periods as specified under Chapter VII of the ICDR Regulations.

D. The proposed issue and allotment of the CCPS and the conversion thereof will be governed by the applicable provisions of the Companies Act, 1956, the Companies Act, 2013, the Memorandum and Articles of Association of the Company, the listing agreements entered into between the Company and the stock exchanges where the equity shares of the Company are listed, the ICDR Regulations, as also the terms of the Dunearn SSA and the Other Investor SSA executed in this regard. Dunearn and GKFF Ventures propose to subscribe to the CCPS pursuant to Schedule 1 of FEMA 20.

**Details of the Issue**

1. The allotment of the CCPS is subject to the Investors not having sold any equity shares of the Company during the 6 months preceding the relevant date. The Investors have undertaken that they shall not sell any equity shares of the Company during the 6 months preceding the relevant date.
2. It may be noted that under the terms of Chapter VII of the ICDR Regulations, it is necessary to disclose the details of the Investors and certain other matters relating to the preferential allotment to the shareholders while seeking their approval.

The relevant disclosures are set out below:

**(a) Objects of the issue**

The proceeds of the preferential issue of the CCPS will be used for infusion of capital into its group companies and / or purchase of shares, including for consolidation of its shareholding in its group companies.

**(b) Proposal of the directors / promoters / key management persons of the Company to subscribe to the preferential issue**

None of the directors / promoters / key management personnel of the Company have any intention to subscribe to the preferential issue. The offer is limited to the Investors.

**(c) Shareholding pattern of the Company before and after the proposed issue**

Shareholding pattern before and after the proposed issue:

Category		Prior to Preferential Allotment of CCPS		On Preferential Allotment of CCPS					On Conversion of CCPS into Equity Shares	
		No. of Equity Shares	Percent-age	No. of Equity Shares	Percent-age	Series A	Series B	Percent-age	No. of Equity Shares	Percent-age
(A)	<b>PROMOTER AND PROMOTER GROUP</b>									
	INDIAN									
	Individual /HUF	6196170	0.16	6196170	0.16				6196170	0.14
	Bodies Corporate	2784643677	71.54	2784643677	71.54				2784643677	62.78
	Others	4000	0.00	4000	0.00				4000	0
	<b>Sub-Total A :</b>	<b>2790843847</b>	<b>71.70</b>	<b>2790843847</b>	<b>71.70</b>				<b>2790843847</b>	<b>62.92</b>
(B)	<b>PUBLIC SHAREHOLDING (including Banks , FIs, FII, Corporates, Individuals, NRIs etc)</b>	<b>1101590935</b>	<b>28.30</b>	<b>1101590935</b>	<b>28.30</b>				<b>1101590935</b>	<b>24.84</b>
	Dunearn Investments (Mauritius) Pte Ltd	0	0.00	0	0.00	3944084	3944085	69.39	376703391*	8.49
	IDFC Limited	0	0.00	0	0.00	209550	209550	3.69	20014327*	0.45
	GKFF Ventures	0	0.00	0	0.00	272415	272416	4.79	26018672*	0.59
	Premier Edu-Infra Solutions Private Limited	0	0.00	0	0.00	209550	209550	3.69	20014327*	0.45
	Skyron Eco Ventures Private Limited	0	0.00	0	0.00	1047752	1047752	18.44	100071824*	2.26
	<b>Sub-Total B :</b>	<b>1101590935</b>	<b>28.30</b>	<b>1101590935</b>	<b>28.30</b>	<b>5683351</b>	<b>5683353</b>	<b>100.00</b>	<b>1644413476</b>	<b>37.08</b>
	<b>GRAND TOTAL (A+B) :</b>	<b>3892434782</b>	<b>100</b>	<b>3892434782</b>	<b>100</b>				<b>4435257323</b>	<b>100.00</b>

\* Illustrative pupposes only - Calculated on the assumption of the price per equity share issued on conversion being Rs. 20.94 since the relevant date for the purpose of Regulation 76(1) of the ICDR Regulations will be 30 days prior to the date when the Investors become entitled to apply for conversion of the CCPS to equity shares and accordingly, the conversion price cannot be determined as on the date of the notice to the shareholders.

This table shows the expected shareholding pattern of the Company upon consummation of the allotment, and assume that holdings of all other shareholders shall remain the same post-issue, as they were on the date on which the pre-issue shareholding pattern was prepared.

**(d) Proposed time within which allotment shall be completed**

Under regulation 74(1) of the ICDR Regulations, the CCPS are required to be allotted within a period of 15 days from the date of passing of the Special Resolution. If any approval or permissions by any regulatory authority or the Central Government for allotment is pending, the period of 15 days shall be counted from the date of such approval or permission.

**(e) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottee, the percentage of post-preferential issued capital that may be held by the said allottee and change in control, if any, in the issuer consequent to the preferential issue**

(i) Identity of the proposed allottee and ultimate beneficial owners of shares proposed to be allotted and / or who ultimately control the proposed allottee:

The proposed allottees are (i) Dunearn Investments (Mauritius) Pte Ltd, a company incorporated under the laws of Mauritius and having its registered office at Les Cascades, Edith Cavell Street, Port Louis, Mauritius. Dunearn Investments (Mauritius) Pte Ltd. is an indirect wholly owned subsidiary of Temasek Holdings (Private) Limited, which in turn is wholly owned by the Minister for Finance of Singapore; (ii) IDFC Limited, a company incorporated under the laws of India and having its registered office at KRM Tower, 8th Floor, No.1, Harrington Road, Chetpet, Chennai – 600 031. IDFC Limited, being a Listed Company falls under the exempt category on identification of Beneficial Ownership; (iii) GKFF Ventures, a Company incorporated under the laws of Mauritius and having its registered office at IFS Court, Twenty Eight, Cybercity, Ebene, Mauritius. The ultimate beneficial owner of shares in GKFF Ventures is Tulsa Community Foundation, a Not for Profit Corporation whose registered office is situated on Fourteenth Floor, 2300 One Williams Center, Tulsa, Oklahoma, 74172. Mr. Phil Lakin is the senior Managing Official of Tulsa Community Foundation; (iv) Premier Edu-Infra Solutions Private Limited, a private company limited by shares, incorporated in India under the Companies Act, 1956, and having its registered office at Raj Classic, No. 7/113, Dr. Rajkumar Road, Rajaji Nagar, Bangalore – 560010. Premier Edu-Infra Solutions Private Limited is directly owned and controlled by Mr. A. Ashwin and Mrs. A. Mamtha; and (v) Skyron Eco Ventures Private Limited, a private company incorporated under the laws of India and having its registered office at No. 70, 2nd and 3rd Floors, Grace Towers, above Navnit Motors, Millers Road, Bangalore, Karnataka 560 052. The ultimate beneficial owner of shares in Skyron Eco Ventures Private Limited and its holding company MEMG Holding Private Limited are Dr. Ranjan Pai and Mrs. Shruti Pai.

The Series A CCPS and the Series B CCPS to be allotted to the proposed allottees, assuming conversion to equity shares at the rate of Rs. 20.94 per equity share shall entitle the proposed allottees to 12.24% of the total post issue of paid-up equity share capital of the Company pursuant to the preferential issue of the securities to them (after factoring conversion of CCPS).

(ii) Percentage of post-preferential issued capital that may be held by the proposed allottee immediately following the allotment of the CCPS:

Allottee	No. of CCPS to be held	% of post issue equity capital*
Dunearn Investments (Mauritius) Pte Ltd	7888169	8.49 %
IDFC Limited	419100	0.45%
GKFF Ventures	544831	0.59%
Premier Edu-Infra Solutions Private Limited	419100	0.45%
Skyron Eco Ventures Private Limited	2095504	2.26%

\* Illustrative purposes only - Calculated on the assumption of the price per equity share issued on conversion being Rs.20.94 since the relevant date for the purpose of Regulation 76(1) of the ICDR Regulations will be 30 days prior to the date when the Investors become entitled to apply for conversion of the CCPS to equity shares and accordingly, the conversion price cannot be determined as on the date of the notice to the shareholders.

(iii) The proposed preferential allotment will not result in a change in the control of the Company.

**(f) Relevant Date**

The relevant date for the purpose of calculating the price of equity shares to be issued in lieu of the CCPS is the date 30 days prior to the date on which the Investors become entitled to apply for equity shares, being 17 months after the date of allotment of the Series A CCPS allotted to the Investors and 18 months after the date of allotment of the Series B CCPS allotted to the Investors.

**(g) Pricing of the issue**

Since the equity shares of the Company have been listed on a recognised stock exchange for a period more than 26 weeks as on the relevant date, the equity shares (at the time of conversion of the CCPS) shall be allotted at the minimum price determined under Regulation 76(1) of the ICDR Regulations, which shall be not less than the higher of the following:



- (i) The average of the weekly high and low of the closing prices of the related equity shares quoted on the recognised stock exchange during the 26 weeks preceding the relevant date; or
- (ii) The average of the weekly high and low of the closing prices of the related equity shares quoted on a recognised stock exchange during the 2 weeks preceding the relevant date.

The 'recognized stock exchange' referred to above means any of the recognised stock exchanges in which the equity shares of the Company are listed and in which the highest trading volume in respect of the equity shares of the Company has been recorded during the preceding 26 weeks prior to the relevant date.

Subject to compliance with the foregoing pricing requirement, the CCPS shall be converted into equity shares on the basis of the terms and conditions of the Dunearn SSA and the Other Investor SSA.

**(h) Requirement as to re-computation of price and lock-in of specified securities**

Since the equity shares of the Company have been listed on the recognized stock exchanges for a period of more than 6 months prior to the relevant date, the Company is not required to re-compute the price of the equity shares and therefore, the Company is not required to submit the undertakings specified under Regulations 73(1)(f) and (g) of the ICDR Regulations.

**(i) Auditor's Certificate**

A certificate from M/s S.R. Batliboi & Associates LLP, Chartered Accountants, the Statutory Auditors of the Company that the proposed preferential issue is being made in accordance with the requirements contained in the ICDR Regulations, shall be placed before the Meeting.

**(j) Lock-in Period**

The CCPS issued pursuant to the preferential allotment will be subject to lock-in as provided in the ICDR Regulations. The entire pre-preferential allotment shareholding of the Investors, if any, shall be locked-in for a period of 1 year from the date of the trading approval.

None of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested in the resolution.

The Board recommends passing of the resolution set out in Item 2 as a Special Resolution.

**Item No. 3:**

In order to facilitate and meet its capital expenditure needs of the ongoing projects of the Company, its subsidiaries, associates etc., and to meet any exigencies including pursuing new opportunities, etc., it is proposed to create, offer, follow on offer, issue and allot Equity shares, GDRs, ADRs, FCCBs and such other securities as stated in the resolution (the "Securities") at such price or prices, at a discount or premium to market price or prices in such manner and on such terms and conditions including security, rate of interest, etc. as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead managers, either in foreign currency or equivalent Indian Rupees inclusive of such premium as may be determined by the Board, in any convertible foreign currency, as the Board at its absolute discretion may deem fit and appropriate. The Company intends to issue Securities for a value upto Rs. 2,500 Crore.

The Special Resolution also seeks to empower the Board of Directors to undertake a qualified institutional placement with qualified institutional buyers as defined under Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2009, as may be amended from time to time ("SEBI ICDR Regulations"). The Board of Directors, may in their discretion adopt this mechanism, as prescribed under Chapter VIII of the SEBI ICDR Regulations in order to facilitate and meet its capital expenditure needs of the ongoing projects of the Company, its subsidiaries, associates etc. and to meet any exigencies including pursuing new opportunities, etc. without the need for fresh approval from the shareholders. The pricing of the Securities to be issued to Qualified Institutional Buyers pursuant to Chapter VIII of the SEBI ICDR Regulations shall be freely determined subject to such price not being less than the price calculated in accordance with the SEBI ICDR Regulations. The Company may, in accordance with applicable laws, offer a discount of not more than 5% or such percentage as permitted under applicable law on the price determined pursuant to the ICDR Regulations. The "Relevant Date" for this purpose will be the date when the Board or the Committee thereof decides to open the qualified institutional placement for subscription.

The Special Resolution seeks to give the Board powers to issue Securities in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies and/or individuals or otherwise as the Board in its absolute discretion deem fit. The detailed terms and conditions for the offer will be determined by the Board in consultation with the Advisors, Lead Managers, Underwriters and such other authority or authorities as may be required to be consulted by the Company considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

The Equity Shares allotted or arising out of conversion of any Securities would be listed. The issue / allotment / conversion would be subject to the availability of regulatory approvals, if any. The conversion of Securities held by foreign investors into Equity Shares would be subject to the applicable foreign investment cap.

As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the stock exchanges under the provisions of the Listing Agreement.

Section 81(1A) of the Companies Act, 1956 and the relevant clauses of the Listing Agreement with the Stock Exchanges where the Equity Shares of the Company are listed provides, inter alia, that when it is proposed to increase the issued capital of a Company by allotment of further shares, such further shares shall be offered to the existing shareholders of such Company in the manner laid down in Section 81 unless the shareholders in a General Meeting decide otherwise. Since, the Special Resolution proposed in the business of the Notice results in the issue of shares of the Company otherwise than to the members of the Company, consent of the shareholders is being sought pursuant to the provisions of Section 81(1A) and other applicable provisions of the Companies Act, 1956 and in terms of the provisions of the Listing Agreement executed by the Company with the Stock Exchanges where the Equity Shares of the Company are listed.

The Special Resolution, if passed, will have the effect of allowing the Board to issue and allot Securities to the investors who may or may not be the existing shareholders of the Company. The Company with this resolution intends to retain the right and flexibility to undertake any of the following activities; namely issue of GDRs, ADRs, FCCBs and QIP.

None of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested in the resolution.

The Board recommends passing of the resolution set out in Item 3 as a Special Resolution.

**By order of the Board  
For GMR Infrastructure Limited**

**C. P. Sounderarajan  
Company Secretary**

Place: Bangalore

Date: February 21, 2014



**GMR Infrastructure Limited**

Regd. Office: Skip House, 25/1, Museum Road, Bangalore - 560 025, Karnataka, India

**FORM OF PROXY**

Regd. Folio No. :..... No. of shares :.....  
\*DP ID No. :..... \*Client ID No. :.....

I/We..... of..... being a member of GMR Infrastructure Limited do hereby appoint..... of..... or failing him / her..... of..... or failing him / her..... of..... as my / our Proxy to attend and vote for me / us, on my / our behalf at the Extraordinary General Meeting of the members of the Company to be held on Thursday, March 20, 2014 at 11.00 a.m. at Convention Centre, NIMHANS, Hosur Road, Bangalore - 560 029, Karnataka, India and / or at any adjournment thereof.

\*\* I / We direct my/ our proxy to vote on the resolution in the manner as indicated below:

Sl. No.	Resolutions	For	Against
1	Increase in Authorized Share Capital.		
2	Preferential allotment of Compulsorily Convertible Preference Shares (CCPS).		
3	Issue of Securities up to Rs. 2,500 Crore or equivalent thereof.		

Signed this..... day of..... 2014.

Affix a Revenue Stamp

Signature of Member

NOTES:

- Revenue stamps of not less than 15 paise must be affixed on the form.
- The form should be signed across the stamp as per specimen signature registered with the Company.
- The proxy form should be deposited at least 48 hours before the commencement of the meeting at the registered office of the Company.
- A proxy need not be a member of the Company.
- In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the Meeting.
- In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the column "For" or "Against" as appropriate.

\* Applicable for the members holding shares in electronic form.

\*\* This is optional. Please put a tick mark (√) in the appropriate column against the Resolutions indicated in the Box. If a member leaves the "For" or "Against" column blank against the Resolution, the proxy will be entitled to vote in the manner he/she thinks appropriate.

.....



**GMR Infrastructure Limited**

Regd. Office: Skip House, 25/1, Museum Road, Bangalore – 560 025, Karnataka, India

**ATTENDANCE SLIP**

Extraordinary General Meeting

Name of the Shareholder:..... \*DP ID No: .....  
Regd. Folio No.:..... \*Client ID No.....  
No. of shares held:.....

Signature of the Shareholder / Proxy

Note : Shareholder / Proxy must hand over the duly signed attendance slip at the venue.

\* Applicable for the members holding shares in electronic form.

**BOOK - POST**

If undelivered please return to:  
**Karvy Computershare Private Limited**  
**(Unit: GMR Infrastructure Limited)**  
Plot No. 17-24, Vittal Rao Nagar,  
Madhapur, Hyderabad - 500 081  
Andhra Pradesh, India.