

NOTICE TO THE MEMBERS

NOTICE IS HEREBY GIVEN THAT THE 02/2024 EXTRA-ORDINARY GENERAL MEETING (“EGM”) OF THE MEMBERS OF GMR AIRPORTS LIMITED (“THE COMPANY/GAL”) WILL BE HELD ON FRIDAY, JUNE 28, 2024 AT 03:00 P.M. (IST) THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO VISUAL MEANS (“OAVM”), TO TRANSACT THE FOLLOWING BUSINESS ITEMS AT A SHORTER NOTICE:

SPECIAL BUSINESS:

- TO CONSIDER AND APPROVE THE RE-APPOINTMENT AND REMUNERATION OF MR. GRANDHI KIRAN KUMAR AS THE JOINT MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER AND A KEY MANAGERIAL PERSONNEL OF THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules and provisions of the Act, including any statutory modifications(s) or re-enactment(s) thereof for the time being in force, if any, subject to due compliance with applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), as amended from time to time and such other provisions as may be applicable and/or such approvals, consents, permissions, as may be required, Mr. Grandhi Kiran Kumar (DIN:00061669), be and is hereby re-appointed as Joint Managing Director and Chief Executive Officer of the Company, liable to retire by rotation, w.e.f. June 1, 2024 for a period of one year or upto the date of effectiveness of the merger of the Company, GMR Infra Developers Limited and GMR Airports Infrastructure Limited (Formerly known as GMR Infrastructure Limited), whichever is earlier, on the following overall remuneration:

Particular	Amount (in Rs.)
Remuneration (to be paid notwithstanding the profits)	5.66 Crore p.a. (10% increase p.a w.e.f April 1 st 2025)

RESOLVED FURTHER THAT pursuant to Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 Mr. Grandhi Kiran Kumar shall be the Key Managerial Personnel of the Company.

RESOLVED FURTHER THAT within the maximum Fixed Remuneration for each year, the Joint Managing Director & CEO (“JMD & CEO”) shall be entitled to Salary, Allowances and Perquisites, as determined under the provisions of the Companies Act, 2013 read with the provisions of Income Tax Act, 1961 in reference to Perquisites. The broad break up of components of Fixed Remuneration is as follows:

- Basic Salary
- House Rent Allowance (HRA)



Regd Office:
Cybercity, Level 18, DLF Cyber City,
Building No 5, Tower A, Phase - III,
Gurugram, Haryana 122002
Tel: 0124-6637777

However, he is entitled to Rent Free Accommodation, if he so chooses. Then in such case, no HRA will be paid and the valuation of Rent Free Accommodation (RFA) shall be the perquisite value computed as per the provisions of the Income Tax Act, 1961 for the purpose of Managerial Remuneration.

- iii. Special Allowance
- iv. Leave Travel Allowance / Concession: Leave Travel Allowance/ Concession for anywhere in India, for self and family once in two years in a block of four years.
- v. Medclaim Insurance: Medclaim insurance cover for self and family as per the Policies of the Company.
- vi. Personal Accident Insurance & Term Insurance: As per the policies of the Company.

RESOLVED FURTHER THAT the JMD & CEO be and is hereby also eligible for the following perquisites which shall not be included in the Fixed Remuneration (the same will be over and above the Fixed 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.

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 Salary, Perquisites and any other allowances as detailed in the above resolutions shall continue to be paid to Mr. Grandhi Kiran Kumar, in accordance with the provisions of Section 197, Schedule V and other applicable provisions of the Act.

RESOLVED FURTHER THAT the detailed salary break up as enumerated above, may be interchanged, and agreed upon at the request of Mr. Grandhi Kiran Kumar, within overall limit(s) of Remuneration of respective year(s).

RESOLVED FURTHER THAT the Mr. Grandhi Kiran Kumar shall also be entitled to other official facilities as listed herein below for the purpose of business of the Company, in addition to the Remuneration as mentioned above, which shall not form part of the Remuneration:

- i. Provision of cars
- ii. Provision of telephones (landline & mobiles)
- iii. Club Fees: Membership fees in any two clubs not being admission and Life Membership fees.
- iv. Security

RESOLVED FURTHER THAT Mr. Grandhi Kiran Kumar in the capacity of Joint Managing Director & CEO will be entrusted with the powers, authorities, functions, duties, responsibilities etc. by the Board of Directors of the Company, from time to time.

RESOLVED FURTHER THAT any Director, Mr. GRK Babu- Chief Financial Officer & CFO Airport Sector, Mr. Madhukar Dodrajka - Head Corporate Integration & JVs - F&A and Mr. Sushil Dudeja – Company Secretary of the Company be and are hereby jointly/ severally authorized to take all such actions as may be deemed necessary, desirable, proper or expedient to give effect to the above resolution and for matters connected therewith or incidental thereto, including filing of necessary statutory forms, if required, as per the provisions of Companies Act, 2013, in the event of no profits or inadequate profits during his tenure and to all such acts, deeds and things in this regard.



RESOLVED FURTHER THAT any Director, Company Secretary and the Chief Financial Officer, be and is hereby severally authorized to provide a certified true copy of the above resolution."

2. TO CONSIDER AND APPROVE THE RE-APPOINTMENT AND REMUNERATION OF MR. SRINIVAS BOMMIDALA AS THE JOINT MANAGING 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 pursuant to the provisions of Sections 196, 197, 198 and Schedule V of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules and provisions of the Act, including any statutory modifications(s) or re-enactment(s) thereof for the time being in force, if any, subject to due compliance with applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), as amended from time to time and such other provisions as may be applicable and/or such approvals, consents, permissions, as may be required, Mr. Srinivas Bommidala (DIN: 00061464), be and is hereby re-appointed as Joint Managing Director of the Company w.e.f. June 1, 2024, liable to retire by rotation, for a period of one year or upto the date of effectiveness of the merger of the Company, GMR Infra Developers Limited and GMR Airports Infrastructure Limited (Formerly known as GMR Infrastructure Limited), whichever is earlier, on the following overall remuneration:

Particular	Amount (in Rs.)
Remuneration (to be paid notwithstanding the profits)	5.66 Crore p.a. (10% increase p.a w.e.f April 1 st 2025)

RESOLVED FURTHER THAT within the maximum Fixed Remuneration for each year, the Joint Managing Director ("JMD") shall be entitled to Salary, Allowances and Perquisites, as determined under the provisions of the Companies Act, 2013 read with the provisions of Income Tax Act, 1961 in reference to perquisites. The broad break up of components of Fixed Remuneration is as follows:

- i. Basic Salary
- ii. House Rent Allowance (HRA)
However, he is entitled to Rent Free Accommodation, if he so chooses. Then in such case, no HRA will be paid and the valuation of Rent Free Accommodation (RFA) shall be the perquisite value computed as per the provisions of the Income Tax Act, 1961 for the purpose of Managerial Remuneration.
- iii. Special Allowance
- iv. Leave Travel Allowance / Concession: Leave Travel Allowance/ Concession for anywhere in India, for self and family once in two years in a block of four years.
- v. Medclaim Insurance: Medclaim insurance cover for self and family as per the Policies of the Company.
- vi. Personal Accident Insurance & Term Insurance: As per the policies of the Company.

RESOLVED FURTHER THAT the JMD be and is hereby also eligible for the following perquisites which shall not be included in the Fixed Remuneration (the same will be over and above the Fixed 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.

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 salary, perquisites and any other allowances as detailed in the above resolutions shall continue to be paid to Mr. Srinivas Bommidala, in accordance with the provisions of Section 197, Schedule V and other applicable provisions of the Act.

RESOLVED FURTHER THAT the detailed salary break up as enumerated above, may be interchanged, and agreed upon at the request of Mr. Srinivas Bommidala, within overall limit(s) of Remuneration of respective year(s).

RESOLVED FURTHER THAT the Mr. Srinivas Bommidala shall also be entitled to other official facilities as listed herein below for the purpose of business of the company, in addition to the Remuneration as mentioned above, which shall not form part of the Remuneration:

- i. Provision of cars
- ii. Provision of telephones (landline & mobiles)
- iii. Club Fees: Membership fees in any two clubs not being admission and Life Membership fees.
- iv. Security

RESOLVED FURTHER THAT any Director, Mr. GRK Babu- Chief Financial Officer & CFO Airport Sector, Mr. Madhukar Dodrajka - Head Corporate Integration & JVs - F&A and Mr. Sushil Dudeja – Company Secretary of the Company be and are hereby jointly/ severally authorized to take all such actions as may be deemed necessary, desirable, proper or expedient to give effect to the above resolution and for matters connected therewith or incidental thereto, including filing of necessary statutory forms, if required, as per the provisions of Companies Act, 2013, in the event of no profits or inadequate profits during his tenure and to all such acts, deeds and things in this regard.

RESOLVED FURTHER THAT any Director, Company Secretary and the Chief Financial Officer, be and is hereby severally authorized to provide a certified true copy of the above resolution."

3. TO CONSIDER AND APPROVE THE APPOINTMENT AND REMUNERATION OF MR. I. PRABHAKARA RAO AS AN EXECUTIVE DIRECTOR (WHOLE TIME DIRECTOR) AND KEY MANAGERIAL PERSONNEL OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules and provisions of the Act, including any statutory modifications(s) or re-enactment(s) thereof for the time being in force, if any, subject to due compliance with applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), as amended from time to time and such other provisions as may be applicable and/or such



approvals, consents, permissions, as may be required, Mr. I. Prabhakara Rao (DIN 03482239), be and is hereby appointed as an Executive Director (Whole-Time Director) and Key Managerial Personnel of the Company, liable to retire by rotation, w.e.f. June 1, 2024 for a period of one year or upto the date of effectiveness of the merger of the Company, GMR Infra Developers Limited and GMR Airports Infrastructure Limited (Formerly known as GMR Infrastructure Limited), whichever is earlier, on the following overall remuneration:

Particular	Amount (in Rs.)
Remuneration (to be paid notwithstanding the profits)	1.43 Crore p.a. (subject to annual increments as per Group HR Policy)

RESOLVED FURTHER THAT within the maximum Fixed Remuneration for each year, the Executive Director shall be entitled to salary, allowances and perquisites, as determined under the provisions of the Companies Act, 2013 read with reference to Income Tax Act, 1961, listed herein below:

1. Basic Salary
2. Perquisites and Allowances as below:
 - (i) Housing: House Rent Allowance @ 50% of Basic Salary
 - (ii) Special Allowance
 - (iii) Variable Pay, if any as per the policy of the Company.
 - (iv) Festival Bonus at periodical interval(s).
 - (v) Leave Travel Concession: Leave Travel Concession, for self and family once in a year maximum of Rs. 1 Lacs p.a.
 - (vi) Travel Allowance
 - (vii) Personal Accident, Group Term and Group Medical Insurance: As per the rules of the Company.
3. Other benefits:
 - a. Earned /privilege leave: As per the rules of the Company.
 - b. Gratuity payable should not exceed half month's salary for each completed year of service subject to maximum prescribed limit.

The valuation of perquisites shall be as per the provisions of the Income Tax Act, 1961.

RESOLVED FURTHER THAT Mr. I. Prabhakara Rao shall also be eligible for annual increments over and above the Fixed Remuneration mentioned above, in terms of the Group HR Policy and to be effective from the period the same is also proposed for other employees as per Group HR Policy.

RESOLVED FURTHER THAT notwithstanding anything contained herein above, if in any financial year during the currency of his appointment, the Company has no profits or its profits are inadequate, the salary, perquisites and any other allowances as detailed in the above resolutions shall continue to be paid to Mr. I. Prabhakara Rao in accordance with the provisions of Section 197, Schedule V and other applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the detailed salary break up as enumerated above, may be interchanged as agreed and requested by Mr. I. Prabhakara Rao within overall remuneration limit(s) of remuneration.

RESOLVED FURTHER THAT any Director, Mr. GRK Babu- Chief Financial Officer & CFO Airport Sector, Mr. Madhukar Dodrajka - Head Corporate Integration & JVs - F&A and Mr. Sushil Dudgea – Company Secretary of the Company be and are hereby jointly/ severally authorized to take all



such actions as may be deemed necessary, desirable, proper or expedient to give effect to the above resolution and for matters connected therewith or incidental thereto, including filing of necessary statutory forms, if required, as per the provisions of Companies Act, 2013, in the event of no profits or inadequate profits during his tenure and to all such acts, deeds and things in this regard.

RESOLVED FURTHER THAT any Director, Company Secretary and the Chief Financial Officer, be and is hereby severally authorized to provide a certified true copy of the above resolution."

4. TO CONSIDER AND APPROVE THE CONTINUATION OF MR. G.M. RAO AS NON-EXECUTIVE DIRECTOR AND CHAIRMAN, POST ATTAINING THE AGE OF 75 YEARS:

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

"RESOLVED THAT pursuant to the provisions of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of Companies Act, 2013 read with rules made thereunder including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force, continuation of Mr. G.M. Rao (DIN: 00574243), as a Non-Executive Director and Chairman of the Company, liable to retire by rotation, post attaining the age of 75 years, be and is hereby approved.

RESOLVED FURTHER THAT the Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By order of the Board of Directors
For GMR Airports Limited


Sushil Kumar Dudeja
Company Secretary



Date : June 21, 2024
Place: New Delhi

NOTES:

1. In view of the prevailing Covid-19 pandemic and to maintain the social distancing norms, the Ministry of Corporate Affairs ("MCA") has vide its General Circulars dated April 8, 2020, April 13, 2020, No. 22/2020 dated June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 8, 2021, May 5, 2022, December 28, 2022 and September 25, 2023 and Companies (Meetings of Board and its Powers) Fourth Amendment Rules, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Extra-ordinary General Meeting ("EGM or Meeting") through Video Conferencing ("VC") facility or Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act") and the aforesaid MCA Circulars, the [02/2024] EGM of GMR Airports Limited ("GAL" or "the Company") is scheduled to be held on Friday, June 28, 2024 at 03:00 P.M. (IST) through VC / OAVM.
2. As per provisions of the Act and aforesaid MCA Circulars and amended rules, the Company is not required to provide the facility of e-voting. The MCA Circulars prescribe that in case the Company has in its records, the e-mail addresses of at least half of the total numbers, who represent not less than seventy-five percent of the paid-up share capital of the Company and gives a right to vote in the meeting, the EGM of such Company may be conducted through VC facility or OAVM only. The Company has in its records, the e-mail addresses of all the Members of the Company representing hundred percent of the total paid-up share capital of the Company and gives right to the vote at the meeting. However, the Company is required to comply with the framework prescribed by the MCA vide its aforesaid circulars for conducting the EGMs through VC facility or OAVM and issue of EGM Notice and subject to the fulfillment of the requirements which are covered hereunder in this Notice.
3. Format for giving consent for shorter notice consent is attached herewith.
4. A Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on a poll instead of himself/ herself and such proxy need not be a member of the Company. However, in view of the specific circumstances (due to prevailing Covid-19 pandemic) during which this EGM is being held, pursuant to MCA Circulars on holding of EGM through VC / OAVM, the requirement of physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form, and Attendance Slip are not annexed to this EGM Notice.
5. Notice convening the [02/2024] EGM is being sent only through electronic mode i.e. by e-mail to all the Members and others entitled to their e-mail addresses registered with the Company. The Notice convening the [02/2024] EGM has been uploaded on the website of the Company at <https://gmrinfra.com/gmr-airports-limited.aspx>.
6. The explanatory statement pursuant to Section 102(1) of the Act in respect of Special Business(s) is annexed hereto.
7. All the documents referred to in the EGM Notice in respect of special business, which are to be kept open for inspection by the Members of the Company, will be available for inspection through electronic mode between 11:00 A.M. and 05:00 P.M. on all working days till the date of the [02/2024] EGM. In this regard, the Members are requested to send an email from their registered email id to Sushil.Dudeja@gmrgroup.in with a copy marked to Ankit.Aggarwal@gmrgroup.in and Megha.sharma@gmrgroup.in.



8. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. Corporate members intending to send their authorised representative to attend the Meeting are requested to send to the Company, the Authorisation Letter along with a certified copy of the Board Resolution authorising their representative to attend and vote thereat, on their behalf at the EGM. The scanned copy of Authorization Letter along with Board Resolution shall be sent by e-mail from their registered email id to Sushil.Dudeja@gmrgroup.in with a copy marked to Ankit.Aggarwal@gmrgroup.in and Megha.sharma@gmrgroup.in.
10. The instructions or details of the EGM i.e. access link to the VC or OAVM, login id, passwords, helpline numbers, e-mail id of a designated person who shall provide assistance for easy access to the EGM, is as follows:
 - ✓ Link to join the meeting: <https://gmrgroup-in.zoom.us/j/95161794935>
 - ✓ Meeting ID: 951 6179 4935 Passcode: 872605
 - ✓ The Shareholder has to click on the Link and the same will take to the User Id and password option.
 - ✓ The shareholder has to add the password and Press on the Join Meeting Button.
 - ✓ The Shareholder has the option to join with Video or Without Video.
 - ✓ The Shareholder has the feature speak by pressing 'Unmute'. It is advisable that during the proceedings, the shareholder to keep on Mute and whenever want to say anything, then only Unmute.

Mobile Number of the Authorized officer of the Company in case of any connection issues is as below: Mr. Sushil Dudeja-9717852211, Ms. Ankit Aggarwal-9871457900.

11. Facility for joining the EGM will be kept open 15 minutes before the scheduled time of the EGM and shall not be closed till the expiry of 15 minutes after the scheduled time of the EGM.
12. The Chairman of the Board will preside as the Chairman of EGM. In case the Chairman is not present due to other occupation, the Directors present will elect one among themselves to be Chairman of the EGM. If no director is willing to act as Chairman or if no director is present within 15 minutes after the time appointed for holding the EGM, the members present shall choose one of their members to be Chairman of EGM.
13. The Chairman of the EGM may conduct a vote on the resolution by show of hands, unless a demand for poll is made by a member in accordance with the provisions of section 109 of the Act. Where a poll on any item is required, the members shall cast their votes on the resolution only by sending e-mail to the email ID Sushil.Dudeja@gmrgroup.in through their email addresses which are registered with the Company.
14. This EGM is being held through VC / OAVM, as such the route map to the venue is not annexed to this Notice.
15. The recorded transcript of the VC or OAVM will be maintained in safe custody by the Company and such recorded transcript of the meeting, as soon as possible and will also be made available on the website of the Company.
16. Meeting through VC or OAVM facility is allowed two-way teleconferencing for ease of participation of the members.



17. At least one Independent Director and the Auditor or his / her authorized representative, who is qualified to be an auditor would attend such meeting through VC or OVAM facility.

By order of the Board of Directors
For GMR Airports Limited


Sushil Kumar Dudeja
Company Secretary



Place: New Delhi
Date: June 21, 2024

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1:

The Board of Directors in its meeting held on May 28, 2021 and the Shareholders in their Extra-ordinary General Meeting held on June 29, 2021, approved the re-appointment of Mr. Grandhi Kiran Kumar as the Joint Managing Director & Chief Executive Officer ("JMD & CEO") and Key Managerial Personnel of the Company for a period of 3 years w.e.f. June 1, 2021 on the following remuneration:

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

Accordingly, as per the aforesaid approvals, the fixed remuneration of Mr. Grandhi Kiran Kumar w.e.f. April 1, 2024 is Rs. 5.66 Crore p.a. The Company did not pay the commission to Mr. Grandhi Kiran Kumar due to losses in the last 3 financial years.

The Members are further apprised that the term of Mr. Grandhi Kiran Kumar as JMD & CEO was coming to an end on May 31, 2024.

Further, the Board in its meeting held on March 19, 2023 had approved the Composite Scheme of Amalgamation and Arrangement between the Company and GMR Infra Developers Limited ("GIDL") and GMR Airports Infrastructure Limited, (formerly known as GMR Infrastructure Limited) ("GIL") and their respective shareholders and creditors and matters related thereto ("Scheme/Meger"). In this regard, the Company had filed petition before the National Company Law Tribunal, Chandigarh Bench ("NCLT").

NCLT vide its order dated June 11, 2024 has approved the Merger and the Company is awaiting certified copy of the order. The members may note that the meger will become effective upon the Certified Copy of the Order of Hon'ble NCLT is filed with the Registrar of Companies, NCT of Delhi & Haryana.

Accordingly, pursuant to the recommendation of Nomination and Remuneration Committee and subject to the approval of the Members of the Company, the Board of Directors of the Company in its meeting held on May 29, 2024 approved re-appointment of Mr. Grandhi Kiran Kumar as Joint Managing Director & CEO and a Key Managerial Personnel of the Company w.e.f. June 1, 2024, for a period of one year or upto the date of effectiveness of the merger of the Company, GMR Infra Developers Limited



and GMR Airports Infrastructure Limited (Formerly known as GMR Infrastructure Limited), whichever is earlier, on the same terms / remuneration.

Mr. Grandhi Kiran Kumar shall be a key managerial personnel of the Company within the meaning of Section 203 of the Companies Act, 2013.

Mr. Grandhi Kiran Kumar is also holding the position of Managing Director & CEO of GMR Airports Infrastructure Limited (Formerly GMR Infrastructure Limited) ("GIL"), the holding company of GAL and is drawing a remuneration of Rs. 3.10 Crore p.a.

Brief profile of Mr. Grandhi Kiran Kumar is as under:

Mr. Grandhi Kiran Kumar is Managing Director & CEO, a Graduate in Commerce, is the younger son of Mr. G.M. Rao and has been on the Company's Board since 2011. 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 Department (CSPD) functions in addition to leading Sports business.

As per the provisions of Sections 196, 197, Schedule V of the Companies Act, 2013 ("Act") and any other applicable provisions of the Act, this special resolution is being placed before the members/shareholders for their approval.

The Board of Directors of the Company recommends the resolution set forth at item no. 1 of the notice for approval of the members as a Special Resolution.

Except Mr. Grandhi Mallikarjuna Rao, Mr. Grandhi Kiran Kumar and Mr. G.B.S. Raju, being related to each other, none of the other Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in this resolution.

Item No. 2:

The Board of Directors in its meeting held on May 28, 2021 and the Shareholders in their Extraordinary General Meeting held on June 29, 2021, approved the re-appointment of Mr. Srinivas Bommidala as Joint Managing Director ("JMD") of the Company for a period of 3 years w.e.f. June 1, 2021 at the following remuneration:

Particulars	Amount (in Rs.)
Remuneration (to be paid notwithstanding the profits)	4.25 Crore p.a. (10% increase p.a w.e.f April 1 st every year)
Commission on profits (based on recommendation of Nomination & Remuneration Committee, to be paid in case of profit only)	Upto Rs. 3 Crore p.a. w.e.f June 1, 2021 to March 31, 2022 (proportionated) Upto Rs. 3.30 Crore p.a w.e.f April 1, 2022 to March 31, 2023 Upto Rs. 3.65 Crore p.a. w.e.f April 1, 2023 to March 31, 2024



	Upto Rs. 4.00 Crore p.a. w.e.f April 1, 2024 to May 31, 2024 (proportionated)
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Accordingly, as per the aforesaid approvals the fixed remuneration of Mr. Srinivas Bommidala w.e.f. April 1, 2024 is Rs. 5.66 Crore p.a. The Company did not pay the commission to Mr. Srinivas Bommidala due to losses in the last 3 financial years.

The Board is further apprised that the term of Mr. Srinivas Bommidala as JMD was coming to an end on May 31, 2024.

Further, the Board in its meeting held on March 19, 2023 had approved the Composite Scheme of Amalgamation and Arrangement between the Company and GMR Infra Developers Limited ("GIDL") and GMR Airports Infrastructure Limited, (formerly known as GMR Infrastructure Limited) ("GIL") and their respective shareholders and creditors and matters related thereto ("Scheme/Merger"). In this regard, the Company had filed petition before the National Company Law Tribunal, Chandigarh Bench ("NCLT").

NCLT vide its order dated June 11, 2024 has approved the Merger and the Company is awaiting certified copy of the order. The members may note that the merger will become effective upon the Certified Copy of the Order of Hon'ble NCLT is filed with the Registrar of Companies, NCT of Delhi & Haryana.

Accordingly, pursuant to the recommendation of Nomination and Remuneration Committee and subject to the approval of the Members of the Company, the Board of Directors of the Company in its meeting held on May 29, 2024 approved re-appointment of Mr. Srinivas Bommidala as Joint Managing Director w.e.f. June 1, 2024, for a period of one year or upto the date of effectiveness of the merger of the Company, GMR Infra Developers Limited and GMR Airports Infrastructure Limited (Formerly known as GMR Infrastructure Limited), whichever is earlier, on the same terms / remuneration.

Mr. Srinivas Bommidala is also holding the position of Managing Director of GMR Power and Urban Infra Limited ("GPUIL"), the fellow subsidiary company of GAL and has drawn a remuneration of Rs. 2.53 Crore for FY2024.

Brief profile of Mr. Srinivas Bommidala is as under:

Mr. Srinivas Bommidala, a Group Director, is one of the first directors of the Company. He has been a member of the Board since 2011. 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 of the organisation. 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 is the world's largest diesel engine power plant under one roof 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. He is currently the Chairman of the energy business.

As per the provisions of Sections 196, 197, Schedule V of the Companies Act, 2013 ("Act") and any other applicable provisions of the Act, the special resolution is being placed before the members/shareholders for their approval.



The Board of Directors of the Company recommends the resolution set forth at item no. 2 of the notice for approval of the members as a Special Resolution.

Except Mr. Grandhi Mallikarjuna Rao and Mr. Srinivas Bommidala, being related to each other, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in this resolution.

Item No. 3:

The Board of Directors in its meeting held on May 28, 2021 and the Shareholders in their Extra-ordinary General Meeting held on June 29, 2021, approved the re-appointment of Mr. I. Prabhakara Rao as an Executive Director (whole time director) of the Company for a period of 3 years w.e.f. June 1, 2021 on the following remuneration:

Particular	Amount (in Rs.)
Remuneration	1,10,62,392/- per annum

Accordingly, as per the aforesaid approvals, the fixed remuneration of Mr. I. Prabhakara Rao for FY2024 was Rs. 1.43 Crore p.a.

The Members are further apprised that the term of Mr. I. Prabhakara Rao as Executive Director was coming to an end on May 31, 2024.

Further, the Board in its meeting held on March 19, 2023 had approved the Composite Scheme of Amalgamation and Arrangement between the Company and GMR Infra Developers Limited ("GIDL") and GMR Airports Infrastructure Limited, (formerly known as GMR Infrastructure Limited) ("GIL") and their respective shareholders and creditors and matters related thereto ("Scheme/Merger"). In this regard, the Company had filed petition before the National Company Law Tribunal, Chandigarh Bench ("NCLT").

NCLT vide its order dated June 11, 2024 has approved the Merger and the Company is awaiting certified copy of the order. The members may note that the merger will become effective upon the Certified Copy of the Order of Hon'ble NCLT is filed with the Registrar of Companies, NCT of Delhi & Haryana.

Accordingly, pursuant to the recommendation of Nomination and Remuneration Committee and subject to the approval of the Members of the Company, the Board of Directors of the Company in its meeting held on May 29, 2024 approved appointment of Mr. I. Prabhakara Rao as an Executive Director (Whole-time Director) and Key Managerial Personnel w.e.f. June 1, 2024, for a period of one year or upto the date of effectiveness of the merger of the Company, GMR Infra Developers Limited and GMR Airports Infrastructure Limited (Formerly known as GMR Infrastructure Limited), whichever is earlier, on the same terms / remuneration.

Mr. I. Prabhakara Rao shall be a key managerial personnel of the Company within the meaning of Section 203 of the Companies Act, 2013.

Mr. I. Prabhakara Rao is also holding the position of Executive Director of Delhi International Airport Limited. (DIAL), the subsidiary company of GAL. The remuneration drawn from DIAL was Rs. 3.21 Crore (approx.) for FY 2024.



Brief profile of Mr. I. Prabhakara Rao is as under:

Mr. I. Prabhakara Rao, Deputy Managing Director, GMR Group is an experienced professional with 40 years of experience in various businesses. He holds first class master's degree in industrial engineering from Andhra University.

He started his career with Durgapur Steel Plant in 1984. He was associated with Usha Fans (Hyderabad Engineering Industries Ltd.), Lakshmi Automatic Loom Works (Textile Industry), Ceramic Floor and Wall Tiles Manufacturing unit of Regency Ceramics. During his stint at Regency Ceramic, his potential was proven by his ability to run the plant at 100% capacity of 25,000 tones of ceramic floor and wall tiles production by conceptualizing and executing one of the most efficient assembly lines. Apart from this he also worked on a chemical project with Prudhvi Industries.

He joined GMR Group in 1995 and was instrumental in setting-up the world largest 200 MW Diesel engine power plant at Chennai from conceptual stage to its successful operations. He also took-up the challenge of developing and commissioning 399.5 MW combined cycle power project for GMR Group at Vemagiri, Andhra Pradesh.

In the year 2006, he entered the world of Aviation - Modernization of IGI Airport into a world class airport. Not only did he build Asia's longest runway, compatible for landing wide bodied aircrafts, but also took up the challenge to construct Terminal 3 in 37 months, which was made operational in July 2010. He led Delhi International Airport as a Chief Executive Officer from 2011-2018, As an Executive Director and Board Member- GMR Airports from 2018-2019 and presently, he is a Deputy Managing Director in GMR Group looking after construction and expansion of various Airports and Heads Various Corporate Functions like P&C, Corporate BE, IT Steering Committee.

His leadership skills gelled with capability of handling stakeholders and complex issues creatively & effectively are the baseline to his passion for taking up challenging assignments.

As per the provisions of Sections 196, 197, Schedule V of the Companies Act, 2013 ("Act") and any other applicable provisions of the Act, the special resolution is being placed before the members/shareholders for their approval.

The Board of Directors of the Company recommends the resolution set forth at item no. 3 of the notice for approval of the members as a Special Resolution.

Except Mr. I. Prabhakara Rao, being interested in the item, none other Director and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the resolution set out in Item No. 3.

Item No. 4:

In terms of the Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') with effect from April 1, 2019, no listed Company shall appoint or continue the appointment of a non-executive director, who has attained the age of 75 years, unless a special resolution is passed to that effect.

Mr. G.M. Rao (DIN: 00574243), will be attaining the age of 75 years on July 1, 2024 and in view of the aforesaid Regulation, a Special Resolution will be required for continuation of the directorship of Mr. G.M. Rao post attaining the age of 75 years i.e., after July 1, 2024.



Mr. G.M. Rao is the founder of the GMR Group. Over the last 4 decades, he has successfully established GMR Group, as one of the most recognized brands in the country. The Group is now well diversified and professionally managed infrastructure developer with focus on Airports, Energy, Highways and Urban Infrastructure including SEZs. Though all these business opportunities were new to the Group and to the Country, the Group has scaled up quickly and delivered world-class quality assets. He is involved in apex level business decisions and external relations, senior leadership development, organization building initiatives etc.

Over these years, he has been instrumental in driving the group strategy and other corporate initiatives. In view of his leadership, strategic inputs, management skills, stakeholders' relationships, governance acumen as well as operational guidance towards the growth of the Company, it is crucial for the Company to have him on the Board of the Company.

Brief profile of Mr. G. M. Rao is as under:

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 ING 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.

Based on the recommendation of the Nomination and Remuneration Committee Committee, the Board of Directors in its meeting held on May 29, 2024, has considered and recommended the continuation of Mr. G.M. Rao as Non-Executive Director and Chairman, liable to retire by rotation beyond the age of 75 years, to the Members of the Company for their approval.

Except Mr. Grandhi Mallikarjuna Rao, Mr. Grandhi Kiran Kumar, Mr. G.B.S. Raju and Mr. Srinivas Bommidala, being related to each other, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board of Directors of the Company recommends the resolution set forth at item no. 4 of the notice for approval of the members as a Special Resolution.

By order of the Board of Directors
For GMR Airports Limited


Sushil Kumar Dudeja
Company Secretary



Place: New Delhi
Date: June 21, 2024

DISCLOSURE AS PER SCHEDULE-V OF THE COMPANIES ACT, 2013:

I. GENERAL INFORMATION:

S. No.	Particulars/ Subject	Information															
1	Nature of Industry	The Company is NBFC Company and registered with RBI as NBFC-ND-CIC-SI having investment in group Companies.															
2	Date or Expected date of commencement of commercial production	The Company is an investment Company and was incorporated on February 6, 1992.															
3	In case of new companies, expected date of commencement of activities as per Project approved by financial institutions appearing in the prospects.	N.A.															
4	Financial performance based on given indicators (financial year 2023-24)	(in Rs. Crore) <table border="1"> <thead> <tr> <th>Particulars</th> <th>2022-23</th> <th>2023-2024</th> </tr> </thead> <tbody> <tr> <td>Gross Revenue</td> <td>445.25</td> <td>670.55</td> </tr> <tr> <td>Profit/ (loss) after Tax</td> <td>(178.98)</td> <td>(411.53)</td> </tr> <tr> <td>Dividend</td> <td>Nil</td> <td>Nil</td> </tr> <tr> <td>EPS</td> <td>(1.27)</td> <td>(2.93)</td> </tr> </tbody> </table>	Particulars	2022-23	2023-2024	Gross Revenue	445.25	670.55	Profit/ (loss) after Tax	(178.98)	(411.53)	Dividend	Nil	Nil	EPS	(1.27)	(2.93)
Particulars	2022-23	2023-2024															
Gross Revenue	445.25	670.55															
Profit/ (loss) after Tax	(178.98)	(411.53)															
Dividend	Nil	Nil															
EPS	(1.27)	(2.93)															
5	Foreign Investments or collaborations, if any.	The Company has received Rs. 1,000 Crore on July 7, 2020 from ADP in the form of FDI.															

II. INFORMATION ABOUT THE APPOINTEE OR PERSON WHOSE REMUNERATION IS REVISED:

S. No.	Particulars/ Subject	Information		
		Mr. Grandhi Kiran Kumar	Mr. Srinivas Bommidala	Mr. Indana Prabhakara Rao
1	Background Details	Detailed explanatory statement as above.	Detailed explanatory statement as above.	Detailed explanatory statement as above.
2	Past Remunerations	Detailed explanatory statement as above.	Detailed explanatory statement as above.	Detailed explanatory statement as above.
3	Recognition or Awards	Detailed explanatory statement as above.	Detailed explanatory statement as above.	Detailed explanatory statement as above.
4	Job Profile and his suitability	Detailed explanatory statement as above.	Detailed explanatory statement as above.	Detailed explanatory statement as above.



5	Remunerations Proposed	As fully set out in the resolution of item no. 1 of the Notice.	As fully set out in the resolution of item no. 2 of the Notice.	As fully set out in the resolution of item no. 3 of the Notice.
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position & person	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.	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.	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.	He does not hold any equity shares in the Company. Further, he is son of Mr. G.M. Rao & brother of Mr. G.B.S. Raju.	He does not hold any equity shares in the Company. Further, he is the son in law of Mr. G.M. Rao.	He does not hold any equity shares in the Company and doesn't have any relationship with the managerial personnel.

III. OTHER INFORMATION:

1	Reasons for loss or inadequate profits	Interest cost
2	Steps taken or proposed to be taken for improvement.	The Company has entered into Non-Aero business (e.g Duty free, Car park, Retail and Cargo business at various airports)
3	Expected increase in productivity and profits in measurable terms	The Company has recently started Duty free, Car park, Retail and Cargo business at various airports, which will have positive impact on the revenue of the Company. However, profitability of the Company cannot be projected in measureable terms as of now.

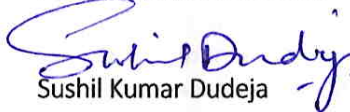
IV. DISCLOSURES:

The requisite disclosures of remuneration package etc. have been mentioned in the respective resolution(s) read with their respective Explanatory Statement(s). At present, there is no stock option scheme available in the Company.



The respective Explanatory Statement(s) together with other allied documents, being referred in the resolution shall be construed to be memorandum setting out the terms of the appointment/ re-appointment as specified under Section 190 of the Companies Act, 2013.

By order of the Board of Directors
For GMR Airports Limited


Sushil Kumar Dudeja
Company Secretary



Place: New Delhi
Date: June 21, 2024

Profile of Directors seeking appointment / reappointment at the Extra-Ordinary General Meeting (In pursuance of Secretarial Standard- 2 on General Meeting:

Name of Director	Mr. Grandhi Kiran Kumar	Mr. Srinivas Bommidala	Mr. Indana Prabhakara Rao
DIN No.	00061669	00061464	03482239
Age (Years)	49 Years	61 Years	65 Years
Qualification	Commerce Graduate	Commerce Graduate	Bachelor of Engineering (Mechanical)
Experience	27 Years (approx.)	41 Years (approx.)	40 Years (approx.)
Terms & Conditions of Appointment	Joint Managing Director & CEO (not liable to retire by rotation) For details refer the shareholders' resolution.	Joint Managing Director (not liable to retire by rotation) For details refer the shareholders' resolution.	Executive Director (not liable to retire by rotation) For details refer the shareholders' resolution.
Remuneration Details	For details refer the shareholders' resolution	For details refer the shareholders' resolution	For details refer the shareholders' resolution
Remuneration last drawn	The remuneration of Rs. 5.66 Crore p.a. (with increase of upto 10% p.a) as approved by the Board previously.	The remuneration of Rs. 5.66 Crore p.a. (with increase of upto 10% p.a) as approved by the Board previously	The remuneration of Rs. 1.43 Crore p.a. (subject to annual increment as per Group HR Policy)
Date of first appointment on Board	May 9, 2011	May 9, 2011	June 1, 2021
Shareholding in the Company	Nil	Nil	NIL
Relationship with other Directors, Manager & KMPs	➤ Mr. G.M. Rao – Father ➤ Mr. G.B.S Raju – Brother	➤ Mr. G. M. Rao – Father-in-Law	Not related to any Director
No. of Board Meetings attended during the year	7/7	6/7	7/7
Other Directorships, Chairmanships & Committee Membership	1. GMR Airports Infrastructure Limited – Managing Director & CEO ➤ Management Committee – Member ➤ Risk Management Committee – Chairman ➤ Environment Social Governance	1. Bommidala Exports Private Limited 2. GMR Airports Infrastructure Limited ➤ Management Committee – Member ➤ Debenture Allotment Committee – Member	1. GMR Goa International Airport Limited 2. Delhi International Airport Limited ➤ Audit Committee – Member ➤ Risk Management & Environment Social &



	<p>Committee –</p> <p>Chairman</p> <p>2. GMR Power and Urban Infra Limited</p> <ul style="list-style-type: none"> ➤ Management Committee – Member ➤ Risk Management Committee – Chairman <p>3. GMR Hyderabad International Airport Limited</p> <p>4. GMR Varalakshmi Foundation</p> <p>5. Delhi International Airport Limited</p> <ul style="list-style-type: none"> ➤ Stakeholders Relationship Committee – Chairman ➤ Nomination and Remuneration Committee – Member <p>6. GKR Holdings Private Limited</p> <p>7. JSW GMR Cricket Private Limited</p> <p>8. GMR Goa International Airport Limited</p> <p>9. GMR Hyderabad Aerotropolis Limited</p> <p>10. GMR Enterprises Private Limited</p> <ul style="list-style-type: none"> ➤ Audit Committee – Member ➤ Stakeholders Relationship Committee – Member ➤ Nomination and Remuneration Committee – Chairman ➤ Corporate Social Responsibility Committee – Member 	<p>3. GMR Power and Urban Infra Limited</p> <ul style="list-style-type: none"> ➤ Management Committee – Member ➤ Risk Management Committee – Member ➤ Environment, Social and Governance Committee – Chairman <p>4. GMR Varalakshmi Foundation</p> <p>5. Delhi International Airport Limited</p> <p>6. GMR Hyderabad International Airport Limited</p> <p>7. BSR Holdings Private Limited</p> <p>8. AMG Healthcare Destination Private Limited</p> <ul style="list-style-type: none"> ➤ Audit Committee – Member <p>9. Delhi Duty Free Services Private Limited</p> <p>10. GMR Goa International Airport Limited</p> <ul style="list-style-type: none"> ➤ Nomination and Remuneration Committee – Member <p>11. GMR Enterprises Private Limited</p> <ul style="list-style-type: none"> ➤ Management Committee – Member <p>12. GMR Energy Limited</p> <ul style="list-style-type: none"> ➤ Audit Committee – Member ➤ Management Committee – Member ➤ Securities Allotment 	<p>Governance Committee – Member</p> <ul style="list-style-type: none"> ➤ Corporate Social Responsibility Committee – Member <p>3. GMR Airport Developers Limited</p> <ul style="list-style-type: none"> ➤ Audit Committee – Member ➤ Corporate Social Responsibility Committee – Member <p>4. GMR Nagpur International Airport Limited</p> <p>5. GMR Visakhapatnam International Airport Limited</p> <ul style="list-style-type: none"> ➤ Nomination & Remuneration Committee – Member ➤ Corporate Social Responsibility Committee – Member ➤ Share Allotment & Transfer Committee – Member
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	<ul style="list-style-type: none"> ➤ Risk Management Committee – Chairman ➤ Group Risk Management Committee – Member ➤ Management Committee – Member 	<ul style="list-style-type: none"> 13. GMR Kamalanga Energy Limited ➤ Management Committee – Member 14. Varalakshmi Sports Private Limited 15. Heraklion Crete International Airport Societe Anonyme 16. Aboitiz GMR Megawide Cebu Airport Corporation, Phillipines ➤ Share Transfer Committee – Member 	
	<ul style="list-style-type: none"> 11. GMR Technologies Private Limited 12. GMR Energy Limited 13. GMR Sports Venture Private Limited 		



THE COMPANIES ACT, 2013
CONSENT FOR SHORTER NOTICE
[Pursuant to Section 101]

To,
The Board of Directors
GMR Airports Limited ("Company")
New Udaan Bhawan
Opp T3 IGI Airport
New Delhi – 110037.

We/I, _____ registered number/ son of _____ having registered office at/resident of _____ holding _____ equity shares of the face value of Rs. 10/- each in the Company in my/our own name having client ID _____ and DP ID _____, hereby give consent pursuant to Section 101 of the Companies Act, 2013 to hold the 02/2024 Extra-ordinary General Meeting of the Company at a shorter notice on June 28, 2024.

Signature

Name _____

Designation _____

