

Date: January 20, 2024

**BSE Limited**  
1<sup>st</sup> Floor, New Trading Ring,  
P.J. Towers, Dalal Street,  
Mumbai - 400 001.

BSE Scrip Code: 960359, 973389, 974007, 974216, 975210 and 975256.

Dear Sir,

**Sub: Submission of Corporate Governance Report for the quarter ended December 31, 2023 pursuant to the Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Please find enclosed herewith the Corporate Governance Report of the Company for the quarter ended December 31, 2023 in terms of the provisions of Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Master Circular dated July 29, 2022 as amended from time to time, issued by the Securities and Exchange Board of India with respect to format specifying disclosure of Corporate Governance by High Value Debt Listed Entities.

Submitted for your information and records please.

Thanking you,

For GMR Airports Limited



**Sushil Kumar Dudeja**  
Company Secretary and Compliance Officer

Encl: As above

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General information about company	
Scrip code	975256
NSE Symbol	NA
MSEI Symbol	NA
ISIN	INE903F08193
Name of the entity	GMR Airports Limited
Date of start of financial year	01-04-2023
Date of end of financial year	31-03-2024
Reporting Quarter	Quarterly
Date of Report	20-01-2024
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Any other

Enter the quarter ended date only

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**Annexure I**  
Annexure I to be submitted by listed entity on quarterly basis  
I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory																									
																		Add Notes							
Whether the listed entity has a Regular Chairperson																		Yes							
Whether Chairperson is related to MD or CEO																		Yes							
Disqualification of Directors under section 168 of the Companies Act, 2013																									
Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	Whether special resolution passed? (Refer Reg. 17(2A) of Listing Regulations)	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorships in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorships in listed entities including this listed entity (Refer Regulation 17A(2) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of part of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Notes for not providing PAN	Notes for not providing DIN
1	Mr	G.M. RAO	KAUPG5835C	02574243	Non-Executive - Non Independent Director	Chairperson		01-07-1949	No				Active	NA		11-03-2011			551.00	1	0	0	0		
2	Mr	G.S.S. PAUL	AGAPG11D3G	03004086	Non-Executive - Non Independent Director			22-06-1974	No				Active	NA		15-05-2018			68.00	2	0	1	0		
3	Mr	SRINIVAS SUNDARADHA	AGAPG3281L	03001464	Executive Director	Not Applicable	MD	01-03-1950	No				Active	NA		09-05-2011	01-06-2021		152.00	3	0	1	0		
4	Mr	GRANDHI KIRAN KUMAR	ODUPG1647C	03001695	Executive Director	Not Applicable	CEO/MD	15-03-1975	No				Active	NA		09-07-2011	01-06-2021		262.00	2	0	1	1		
5	Mr	SRABHAKAMA INDIANA RAO	KALP39633E	01482739	Executive Director	Not Applicable		25-07-1959	No				Active	NA		01-06-2018	01-06-2021		67.00	1	0	4	0		
6	Mr	ANTONIO ROGER BERNARDO CHOMBEZ	KALP39543D	09060083	Independent Director	Not Applicable		31-12-1987	No				Active	NA		03-11-2021	15-10-2021		26.00	1	0	1	0		
7	Mrs	BIAL TUSHAR AJINKYA	AKFP3281G	01376832	Non-Executive - Independent Director	Not Applicable		22-07-1976	No				Active	NA		28-09-2022	28-09-2022		15.00	2	2	1	1		
8	Mr	SURESH RAO JAMARTHALURU	ABBP1516Z	03002111	Non-Executive - Independent Director	Not Applicable		11-04-1960	No				Active	NA		19-09-2021	19-09-2021		28.00	2	2	2	1		
9	Mr	ALEXANDRE REGIS GUILLAUME ROGER	ZZZZ29950Z	02192149	Non-Executive - Independent Director	Not Applicable		08-09-1969	No				Active	NA		03-11-2021	03-11-2021		26.00	1	1	1	0	1	
10	Mr	AUGUSTIN DE ROMANET DE BEAUNE	ZZZZ29950Z	08883205	Non-Executive - Non Independent Director	Not Applicable		02-04-1961	No				Active	NA		01-02-2021			35.00	1	0	0	0	2	
11	Mr	PHILIPPE PASCAL	ZZZZ29950Z	08883206	Non-Executive - Non Independent Director	Not Applicable		27-11-1971	No				Active	NA		01-02-2021			35.00	1	0	1	0	3	
12	Mr	KAYEER HURSTEL	BEFH0988K	08721167	Non-Executive - Non Independent Director	Not Applicable		24-05-1960	No				Active	NA		01-02-2021			35.00	1	0	1	0	4	
13	Mr	FERNANDO LOPEZBART DEL PUÑO	ZZZZ29950Z	02148107	Non-Executive - Non Independent Director	Not Applicable		29-11-1959	No				Active	NA		24-05-2021			34.00	1	0	0	0	5	

## Notes:

1. Kindly note that as per the explanation given under Regulation 17A, only the directorship in equity listed companies should be considered for the purpose of counting the number of directorship. However, since, as per the column "No. of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)", the directorship in the Company which is filing the Corporate Governance Report is to be included while calculation the number of directorship in listed entities.

Accordingly, we have considered the directorship in GMR Airports Limited which is a High Value Debt Listed entity for calculating the number of directorship for all the directors.

2. The category of Non-Executive directors who are not independent directors as per the provisions of the Companies Act, 2013 and definition of Independent Director under Regulation 16 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, are mentioned as "Non-Executive - Non Independent Director".

However, as per the explanation provided under Regulation 16, In case of a 'high value debt listed entity': (a) which is a body corporate, mandated to constitute its board of directors in a specific manner in accordance with the law under which it is established, the non- executive directors on its board shall be treated as independent directors.

Accordingly, the following Non-Executive directors of the Company would be considered as Independent Directors for the purpose of LODR Regulations:

- (a) Mr. G.M. Rao
  - (b) Mr. G.B.S. Raju
  - (c) Mr. Antoine Roger Bernard Crombez
  - (d) Mr. Augustin de Romanet de Beaune
  - (e) Mr. Philippe Pascal
  - (f) Mr. Xavier Hurstel
  - (g) Mr. Fernando Echegaray Del Pozo
3. Mr. Antoine Roger Bernard Crombez (DIN: 09069083) had resigned from the position of Executive Director & Deputy CEO and continue to act as Non-Executive Director of GMR Airports Limited w.e.f. October 15, 2023.
  4. As per Regulation 26(1) of SEBI LODR, all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies, high value debt listed entities and companies under Section 8 of the Companies Act, 2013 shall be excluded.

However, the column states that "No. of Memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)", the memberships in the Company which is filing the Corporate Governance Report is to be included while calculating the number of directorship in listed entities.

Further, the Private Limited Companies which are subsidiaries of Public Limited Companies are also included in the list of number of Audit / Stakeholder committee, since they are also categorized as deemed public company as per the provisions of Companies Act, 2013. Further, public companies which are high value debt listed entities are also included.

Accordingly, while calculating the memberships in Audit/ Stakeholder Committee(s), we have considered committees of GMR Airports Limited, other high value debt listed entities and private limited companies which are subsidiaries of public limited companies.

Annexure 1

II. Composition of Committees

Disclosure of notes on composition of committees explanatory

Add Notes

For this quarter kindly note the following points:  
 1. Date of Appointment and Date of Cessation (if applicable) must be mandatorily filled for every Committee.  
 2. Date of Appointment can be any day upto September 30, 2022.  
 3. Date of Cessation must be for the current quarter only, i.e. July 1,2022 to September 30,2022

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be pre-filled automatically

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00082313	SUBBA RAO AMARTHALURU	Non-Executive - Independent Director	Chairperson	08-11-2021		
2	09382849	ALEXANDRE ZIEGLER GUILLAUME R	Non-Executive - Independent Director	Member	08-11-2021		
3	01976832	BIJAL TUSHAR AJINKYA	Non-Executive - Independent Director	Member	17-10-2022		
4	03482239	PRABHAKARA INDANA RAO	Executive Director	Member	01-06-2018		
5	08903236	PHILIPPE PASCAL	Non-Executive - Non Independent Director	Member	05-02-2021		
6							
7							
8							
9							
10							

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be pre-filled automatically

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00082313	SUBBA RAO AMARTHALURU	Non-Executive - Independent Director	Chairperson	13-10-2021		
2	08732167	XAVIER HURSTEL	Non-Executive - Non Independent Director	Member	13-10-2021		
3	01976832	BIJAL TUSHAR AJINKYA	Non-Executive - Independent Director	Member	17-10-2022		
4	00061686	G.B.S. RAJU	Non-Executive - Non Independent Director	Member	13-10-2021		
5							
6							
7							
8							
9							
10							

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be pre-filled automatically

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	01976832	BIJAL TUSHAR AJINKYA	Non-Executive - Independent Director	Chairperson	14-12-2022		
2	03482239	PRABHAKARA INDANA RAO	Executive Director	Member	30-08-2022		
3	09069083	ANTOINE ROGER BERNARD CROME	Non-Executive - Non Independent Director	Member	30-08-2022		
4							
5							
6							
7							
8							
9							
10							

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00061686	G.B.S. RAJU	Non-Executive - Non Independent Director	Chairperson	13-05-2022		
2	00061669	GRANDHI KIRAN KUMAR	Executive Director	Member	13-05-2022		
3		GADI RADHA KRISHNA BABU	Chief Financial Officer	Member	13-05-2022		
4							
5							
6							
7							
8							
9							
10							

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be pre-filled automatically

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00082313	SUBBA RAO AMARTHALURU	Non-Executive - Independent Director	Chairperson	13-10-2021		
2	03482239	PRABHAKARA INDANA RAO	Executive Director	Member	01-06-2018		
3	00061464	SRINIVAS BOMMIDALA	Executive Director	Member	07-05-2014		
4							
5							
6							
7							
8							
9							
10							

Other Committee

Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						

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**Note:**

1. The category of Non-Executive directors ***who are not independent directors*** as per the provisions of the Companies Act, 2013 and definition of Independent Director under Regulation 16 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, are mentioned as "Non-Executive - Non Independent Director".

However, as per the explanation provided under Regulation 16, In case of a 'high value debt listed entity': (a) which is a body corporate, mandated to constitute its board of directors in a specific manner in accordance with the law under which it is established, the non- executive directors on its board shall be treated as independent directors.

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- (g) Mr. Fernando Echegaray Del Pozo



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## Annexure 1

## III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory

[Add Notes](#)

Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
	<a href="#">Add</a> <a href="#">Delete</a>						
1	11-08-2023			Yes	13	9	2
2	13-10-2023	62		Yes	13	11	2
3	25-10-2023	11		Yes	13	8	2
4	15-12-2023	50		Yes	13	8	2
5	21-12-2023	5		Yes	13	12	3

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\* to be filled in only for the current quarter meetings

**Note:**

1. The category of Non-Executive directors ***who are not independent directors*** as per the provisions of the Companies Act, 2013 and definition of Independent Director under Regulation 16 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, are mentioned as "Non-Executive - Non Independent Director".

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Annexure 1

IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Add Notes			
							Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting *	No. of members attending the meeting (other than Board of Directors)
<div style="display: flex; justify-content: space-between;"> <span>Add</span> <span>Delete</span> </div>										
1	Audit Committee	10-08-2023				Yes	5	3	2	0
2	Audit Committee	13-10-2023	63			Yes	5	4	2	0
3	Audit Committee	25-10-2023	11			Yes	5	3	2	0
4	Nomination and Remuneration Committee	10-08-2023				Yes	4	3	2	0
5	Risk Management Committee	08-08-2023				Yes	2	1	0	1
6	Risk Management Committee	13-10-2023	65			Yes	2	2	0	1

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\* to be filled in only for the current quarter meetings

**Note:**

1. The category of Non-Executive directors ***who are not independent directors*** as per the provisions of the Companies Act, 2013 and definition of Independent Director under Regulation 16 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, are mentioned as "Non-Executive - Non Independent Director".

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Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	
2	Whether shareholder approval obtained for material RPT	Yes	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	
Disclosure of notes on related party transactions			<a href="#">Add Notes</a>
Disclosure of notes of material transaction with related party			<a href="#">Add Notes</a>

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**Note on material related party transaction during the quarter ended December 31, 2023:**

As per the provisions of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the shareholders of GMR Airports Limited ("**the Company**") in its Extra-Ordinary General Meeting held on November 2, 2023 had accorded their approval for material related party transaction with GMR Goa International Airport Limited (GGIAL) for providing Security/Sponsor Support Undertaking by the Company as required by the lenders of GGIAL for issuance of Non Convertible Debentures (NCDs) by way of private placement for an amount of upto Rs. 2,475 Crore.

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### Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		No	
Date of the event		Brief details of the event	

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## Annexure 1

## VI. Affirmations

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 <b>a. Audit Committee</b>	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. <b>b. Nomination &amp; remuneration committee</b>	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. <b>c. Stakeholders relationship committee</b>	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. <b>d. Risk management committee (applicable to the top 1000 listed entities)</b>	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	<b>Any comments/observations/advice of Board of Directors may be mentioned here:</b>	<a href="#">Add Notes</a>

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## Annexure 1

Sr	Subject	Compliance status
1	Name of signatory	Sushil Kumar Dudeja
2	Designation	Company Secretary and Compliance Officer



Kindly consider following point:

1. The Corporate Governance report for the quarter ended September 30, 2023 was placed before the Board of Directors of the Company in its meeting held on October 25, 2023. This report will be placed before the Board in its ensuing meeting.

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### Signatory Details

Name of signatory	Sushil Kumar Dudeja
Designation of person	Company Secretary and Compliance Officer
Place	New Delhi
Date	20-01-2024

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