

Date: April 20, 2024

BSE Limited
1st Floor, New Trading Ring,
P.J. Towers, Dalal Street,
Mumbai - 400 001.

BSE Scrip Code: 975210, 975256 and 975366.

Dear Sir,

Sub: Submission of Corporate Governance Report for the quarter ended March 31, 2024 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 March 31, 2024 in terms of the provisions of Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circular dated January 07, 2022 issued by BSE Limited with respect to formats specifying disclosure of Corporate Governance by High Value Debt Listed Entities.

This is for your information and records please.

Thanking you,

For GMR Airports Limited



Sushil Kumar Dudeja
Company Secretary and Compliance Officer

Megha.



Encls : 1) Corporate Governance Report for the quarter ended March 31, 2024.
2) Notes to Corporate Governance Report for the quarter ended March 31, 2024

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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	31-03-2024
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Any other

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Annexure 1

Annexure 1 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 164 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? (Under Reg. 3(7)(A) of Listing Regulations)	Date of passing special resolution	Initial Date of appointment	Date of the appointment	Date of cessation	Term of director (in months)	No of Directorship in listed entities including this listed entity (Under Regulation 17A of Listing Regulations)	No of independent Directorship in listed entities including this listed entity (Under Regulation 26(2) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Under Regulation 26(2) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Under Regulation 26(2) of Listing Regulations)	Reason for Cancellation	Notes for not providing PAN	Notes for not providing DIN	
ABC	CD																										
1	Mr.	S.M. DAS	AAUPG5896C	00574249	Non-Executive - Non Independent Director	Chairperson		01-07-2049	No				Active	NA		21-03-2014				150.00	3	0	0				
2	Mr.	S.B.S. RAU	AGAP02109P	00001886	Non-Executive - Non Independent Director	Not Applicable		25-08-1974	No				Active	NA		15-05-2018				75.00	1	0	1				
3	Mr.	SRIWAS RAMMOHALA	AGAP02081L	00001644	Executive Director	Not Applicable		01-01-1961	No				Active	NA		09-05-2011	01-08-2023			155.00	2	0	1				
4	Mr.	SRINATH KRISHNAN	ADUP21647G	00001689	Executive Director	Not Applicable	CEO-MD	13-08-1975	No				Active	NA		09-05-2011	01-08-2023			155.00	2	0	1				
5	Mr.	SRINIVAS RAO INDIRA	AKCP08630E	01822239	Executive Director	Not Applicable		15-07-1959	No				Active	NA		01-06-2018	01-08-2023			70.00	0	0	4				
6	Mr.	ANTOINETTE ROGER BERNARD CROMBIE	CHMPC9443D	00009068	Non-Executive - Non Independent Director	Not Applicable		31-12-1987	No				Active	NA		03-11-2021	15-10-2023			20.00	0	0	1				
7	Ms.	BIJA TUSHAR RINNEYA	AKBP3381G	01716832	Non-Executive - Independent Director	Not Applicable		21-01-1976	No				Active	NA		28-09-2022	28-09-2022			18.00	3	3	6				
8	Mr.	SUBBA RAO AMARTELURU	ABM041543J	00002313	Non-Executive - Independent Director	Not Applicable		11-04-1960	No				Active	NA		18-09-2021	18-09-2021			31.00	1	1	7				
9	Mr.	ALEXANDRE ZIGLER GUILLAUME ROGER	ZZZZ9939Z	00182849	Non-Executive - Independent Director	Not Applicable		08-08-1969	No				Active	NA		03-11-2021	03-11-2021			20.00	0	0	1			1	
10	Mr.	AUGUSTIN DE ROMANET DE BEAUNE	ZZZZ9939Z	08883005	Non-Executive - Non Independent Director	Not Applicable		01-04-1961	No				Active	NA		05-02-2021				38.00	0	0	0			2	
11	Mr.	PHILIPPE PASCAL	ZZZZ9939Z	08032126	Non-Executive - Non Independent Director	Not Applicable		27-11-1971	No				Active	NA		05-02-2021				38.00	0	0	1			3	
12	Mr.	KRISHN HIRSHTEL	BFCM0898B	08732167	Non-Executive - Non Independent Director	Not Applicable		24-05-1969	No				Active	NA		05-02-2021				38.00	0	0	1				
13	Mr.	FERNANDO ECHegaray DEL POZO	ZZZZ9939Z	01888107	Non-Executive - Non Independent Director	Not Applicable		21-11-1959	No				Active	NA		28-05-2021				31.00	0	0	0			4	
14	Mr.	THEBBY MANO SEBASTIAN DE SEVYANAL	ZZZZ9939Z	14670609	Alternate Director	Not Applicable		16-08-1965	No				Active	NA		01-01-2024				2.00	0	0	1			5	

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 RAO INDANA	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 RAO INDANA	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 RAO INDANA	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						
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6						
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9						
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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*
Add Delete							
1	13-10-2023			Yes	13	11	2
2	25-10-2023	11		Yes	13	8	2
3	15-12-2023	50		Yes	13	8	2
4	21-12-2023	5		Yes	13	12	3
5	25-01-2024	34		Yes	13	9	2

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* to be filled in only for the current quarter meetings

Annexure 1

IV. Meeting of Committees

Annexure 1												
IV. Meeting of Committees												
Disclosure of notes on meeting of committees explanatory						Add Notes						
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)	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)		
		Add Delete										
1	Audit Committee	13-10-2023				Yes	5	4	2	0		
2	Audit Committee	25-10-2023	11			Yes	5	3	2	0		
3	Audit Committee	25-01-2024	91			Yes	5	4	2	0		
4	Stakeholders Relationship Committee	28-03-2024	62			Yes	3	3	1	0		
5	Risk Management Committee	13-10-2023				Yes	2	2	0	1		
6	Risk Management Committee	26-03-2024	164			Yes	2	2	0	1		

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* to be filled in only for the current quarter meetings

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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
Other details of cyber security incidence or breaches or loss of data event	Add Notes
Number of cyber security incidence or breaches or loss of data event occurred during the quarter	
Sr.	Date of the event
	Brief details of the event

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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			Add Notes
Disclosure of notes of material transaction with related party			Add Notes

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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 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	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	Any comments/observations/advice of Board of Directors may be mentioned here:	Add Notes

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Annexure 1

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

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Signatory Details

Name of signatory	Sushil Kumar Dudeja
Designation of person	Company Secretary and Compliance Officer
Place	New Delhi
Date	20-04-2024

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Notes to Corporate Governance for the quarter ended March 31, 2024

The Company has three series of Non-Convertible Bonds with BSE Scrip Codes: 975210, 975256 and 975366. However, in the format of Corporate Governance Report (CGR) only one Scrip Code (975256) is prefilled. Hence, the three scrip codes are mentioned in the covering letter.

Annexure-1 (I). Composition of Board of Directors and (II) Composition of Committees

1. As per the explanation given under Regulation 17A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI LODR Regulations], only the directorship in equity-listed companies should be considered for the purpose of counting the number of directorships. Accordingly, GMR Airports Limited (Reporting Company), which is a High Value Debt Listed entity (Not an Equity Listed Company) is NOT considered for calculating the number of directorships for all the directors.
2. In terms of Regulation 16 of SEBI LODR Regulations, all the non-executive directors of the Company have been treated as Independent Directors. Accordingly the following have been categorised as Independent Directors:
 - (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
 - (h) Mr. Thierry Marie Sebastien de Severac (Alternate Director to Mr. Xavier Hurstel)
3. The total number of directors of the Company is 13 as on March 31, 2024. However, Mr. Thierry Marie Sebastien de Severac appointed as Alternate Director to Mr. Xavier Hurstel is also included in the list of Directors of the Company.
4. 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 public company as per the provisions of Companies Act, 2013. Further, Public Companies which are High Value Debt Listed entities are also included, on account of they being Public Companies and not High Value Debt Listed entities.



Annexure-1 (III) Meeting of Board of Directors and (IV) Meeting of Committees

While calculating “No. of Independent Directors attending the meeting”, we have not considered all the Non-Executive Directors, but have only considered Independent Directors who are meeting the independence criteria as per the provisions of the Companies Act, 2013.

While calculating the number of Memberships in Audit/ Stakeholders Relationship Committee(s) for Alternate Director, we have considered it as it is held by Original Director.

Annexure-1 (VI) RPT

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 January 10, 2024 had accorded their approval for material related party transaction with Malaysia Airports Holdings Berhad (“MAHB”) and MAHB (Mauritius) Private Limited (“MAHB M”), related party of GMR Hyderabad International Airport Limited (“GHIAL”), a subsidiary of the Company, related to purchase of 41,580,000 equity shares (11% stake) of GHIAL by the Company from MAHB (6,460 equity shares) and MAHB M (4,15,73,540 equity shares) at a total consideration of USD 100 million.

Annexure-1 (VI) Affirmations

The previous CGR for the quarter ended December 31, 2023 was placed before the Board of Directors of the Company in its meeting held on January 25, 2024. This CGR for quarter ended March 31, 2024 will be placed in the next Board Meeting.

