



February 09, 2024

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001.
Scrip: 543490

National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400051.
Symbol: GMRP&UI

Sub: Notice of the postal ballot

Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR').

Pursuant to the Regulation 30 of the SEBI LODR, please find enclosed GPUIL's Postal Ballot Notice dated 9th February 2024 which is being sent electronically to those Members whose names appeared in the Register of Members/ List of Beneficial Owners as on Wednesday, 7th February, 2024 ("**Cut-off date**") and whose email IDs are registered with Kfin Technologies Limited ("**KFintech**"), the Registrar & Share Transfer Agent of the Company or the Depository Participant(s), for seeking their approval by means of Postal Ballot through remote e-voting only for the following Ordinary Resolution:

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

The e-voting will commence from Saturday, February 10, 2024 (9:00 a.m. IST) and shall end on Sunday, March 10, 2024 (5:00 p.m. IST). The results of the postal ballot will be declared on or before Tuesday, March 12, 2024 (5:00 p.m. IST).

The above information will be made available on the website of the Company at www.gmrpui.com

Request you to please take the same on record.

For GMR Power and Urban Infra Limited

Vimal Prakash
Company Secretary &
Compliance Officer

Encl: as above

GMR Power & Urban Infra Limited

Corporate Office: New Udaan Bhawan, Opp. Terminal 3, Indira Gandhi International Airport, New Delhi - 110 037

Registered Office: Plot No. C-31, G Block, 701, 7th Floor, Naman Centre, Bandra Kurla Complex (Opp. Dena Bank), Bandra (East), Mumbai - 400 051

CIN L45400MH2019PLC325541 **T** +91 11 42532600 **F** +91 11 47197181 **E** GPUIL.CS@gmrgroup.in **W** www.gmrpui.com





(CIN: L45400MH2019PLC325541)

Regd. Office: Naman Centre, 701, 7th Floor, Plot No. C-31,
G Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051

T: +91 22 4202 8000; W: www.gmrpui.com

Email id: GPUIL.CS@gmrgroup.in

NOTICE OF POSTAL BALLOT PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

Dear Member(s),

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (“the Act”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) (including any statutory modification or re-enactment thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India (‘SS-2’), each as amended and other applicable laws and regulations read with the General Circular Nos. 14/2020 dated 08th April, 2020 and 17/2020 dated 13th April, 2020 and subsequent circulars issued in this regard, the latest being, General Circular No. 09/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs, Government of India (“MCA Circulars”), that the resolution set out below are proposed to be passed by the members of GMR Power and Urban Infra Limited (hereinafter referred to as “**the Company**”) by means of Postal Ballot (**only through remote e-voting process**).

The Explanatory Statement pursuant to Section 102 of the Act setting out material facts pertaining to the resolutions mentioned in this Postal Ballot Notice is annexed hereto along with the Postal Ballot Notice.

As permitted under the MCA Circulars, the Company is sending the Notice in electronic form only. Hence, hard copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the members for this Postal Ballot.

In compliance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) and the provisions of Section 108 and 110 of the Act read with the Rules, SS-2 as amended from time to time, and in accordance with MCA Circulars, the Company has extended only remote e-voting facility to the Members (whether holding shares in physical or in dematerialised form) to enable them to exercise their right to vote on the matters included in the notice of Postal Ballot electronically i.e. through remote e-voting instead of submitting the Postal Ballot form. The remote e-voting period commences on February 10, 2024 (9.00 a.m. IST) and ends on March 10, 2024 (5.00 p.m. IST). The instructions for remote e-voting are appended to this postal ballot notice and members are requested to read it carefully and follow the same.

Members desiring to exercise their vote by postal ballot can send their assent or dissent through the remote e-voting process before the close of working hours (5.00 p.m. IST) on March 10, 2024. The remote e-voting facility will be disabled immediately thereafter.

The Board of Directors has appointed Mr. V Sreedharan (Membership No. FCS 2347) or failing him Mr. Pradeep Kulkarni, (Membership No. FCS 7260) and failing him Ms. Devika Sathyanarayana, Practicing Company Secretaries, as a Scrutinizer for conducting the Postal Ballot by way of E-voting process in accordance with the law, in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman of the Board of Directors, or any person authorised by him, after the completion of the scrutiny. The Chairman or person authorised by him will announce the results of the Voting by Postal Ballot (through the remote e-voting process), on or before March 12, 2024 and result along with the Scrutinizer's Report will be posted on the Company's website <https://www.gmrpui.com/> and KFin Technologies Limited's e-voting website i.e. <https://evoting.kfintech.com> besides communicating to the Stock Exchanges where the Company's shares are listed. The result shall also be displayed on the notice board at the Registered Office of the Company situated at Naman Centre, 701, 7th Floor, Opp. Dena Bank, Plot No. C-31, G Block, Bandra Kurla Complex, Bandra (East), Mumbai- 400051 as well as at the Corporate Office of the Company situated at New Udaan Bhawan, Opposite Terminal 3, Indira Gandhi International Airport, New Delhi-110037.

The proposed resolutions, if approved by requisite majority, will be taken as passed effectively on the last date of voting i.e March 10, 2024.

Members requiring any clarifications on e-voting may contact KFin Technologies Limited ("Kfintech") on toll free number 1800 3454 001 or by email einward.ris@kfintech.com.

Proposed Resolution

Item No. 1:

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

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

"RESOLVED THAT in furtherance and in partial modification to the resolution passed by members of the company at the 3rd (Third) Annual General Meeting, held on September 27, 2022 approving the Related Party Transaction for sale of power between two subsidiaries of the Company i.e. GMR Warora Energy Limited and GMR Energy Trading Limited and pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("the Act"), if any, read with rules made thereunder, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Related Party Transactions ("RPT Policy") and based on the recommendations of the Audit Committee and in partial modification(s) to the resolution passed by members in the 3rd Annual General meeting held on September 27, 2022, approving material related party transaction between GMR Warora Energy Limited (GWEL), a subsidiary of the Company and GMR Energy Trading Limited ("GETL"), a subsidiary of the Company for sale/purchase of Power for aggregate value of ₹ 680 Crore for each of financial years 2022-23, 2023-24 and 2024-25, approval of the members of the Company be and is hereby accorded for the following related party transaction between GWEL and GETL for the

current financial year and succeeding financial years as under as per details given in the explanatory statement annexed to the notice:

S. no.	Financial year	Value (in ₹ Crore)
i.	2023-24	1000
ii.	2024-25	840
iii.	2025-26	900

RESOLVED FURTHER THAT the Board (which shall include any Committee of Board) or any person authorised by the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed fit in this regard and to take all such steps as may be required in this connection including execution of all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions as per RPT Policy of the Company and to settle all questions, difficulties or doubts that may arise in this regard.”

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

**Sd/-
Vimal Prakash
(Company Secretary)
ICSI M. No. -A20876**

Place: New Delhi
Date: February 9, 2024

Registered Office:

GMR Power and Urban Infra Limited
Naman Centre, 701, 7th Floor,
Opp. Dena Bank, Plot No.C-31,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai, Maharashtra – 400051
CIN: L45400MH2019PLC325541

NOTES:

1. Explanatory Statement for the proposed resolution mentioned above, pursuant to Section 102 of the Companies Act, 2013 read with Section 110 of the Companies Act, 2013 setting out material facts is appended below to this notice.
2. The notice of postal ballot is being sent to all the members, whose names appear on the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) on February 7, 2024 (“Cut-off date”) and who have registered their e-mail addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, KFin Technologies Limited (“KFintech”).
3. Eligible Members who have registered their email address and not received Postal Ballot notice, User-Id and password for remote e-voting may, write an email to GPUIL.CS@gmrgroup.in with subject as “Postal Ballot Notice” and obtain the same. For Members who have not registered their email address and in consequence the Postal Ballot Notice could not be serviced, may temporarily get their email address registered with KFintech by following the instructions given under Note No. 8C below.
4. Members whose names appear on the Register of Members/ Beneficial Owners as on February 7, 2024, (Cut-off Date) will be considered for the purpose of e-voting. A person who is not a Member as on the Cut-off date should treat this Notice for information purposes only.
5. In compliance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, MCA Circulars and in compliance with Regulation 44 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, Members are provided with the facility to cast their vote electronically. For this purpose, the Company has engaged KFintech for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form.
6. Voting rights shall be reckoned in proportion to the shareholding of the paid-up value of the shares registered in the name of the Members/ Beneficial Owners as on the Cut-off date.
7. The e-voting process commences on February 10, 2024 (9.00 a.m. IST) and ends on March 10, 2024 (5.00 P.M. IST). The remote e-voting module shall be disabled by Kfintech for remote e-voting thereafter. Once the vote on a Resolution is cast by an equity shareholder, the equity shareholder shall not be allowed to change it subsequently

8. THE PROCESS AND MANNER FOR E-VOTING IS AS UNDER:

A. Information and instructions for e-voting by Individual Shareholders holding shares of the Company in demat mode:

- Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on “e-voting facility provided by Listed Companies”, e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (“ESP”) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.

- Shareholders are advised to update their mobile number and email id in their demat accounts to access e-voting facility to enable an OTP based verification for security of the e-voting system.
- Individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts. The procedure to login and access remote e-voting, as devised by the Depositories/ Depository Participant(s), is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> Members already registered for NSDL Internet Based Demat Account Statement (IDeAS) facility; <ul style="list-style-type: none"> • Please visit the following URL https://eservices.nsdl.com. • Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. • A new screen will prompt and you will have to enter your User ID and Password. • Post successful authentication, click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. • Click on company name or e-Voting service provider name i.e., Kfintech and you will be re-directed to Kfintech website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Members who have not registered for IDeAS facility, may follow the below steps; <ul style="list-style-type: none"> • To register for IDeAS facility visit the URL at https://eservices.nsdl.com • Click on “Register Online for IDeAS” or for direct registration click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp • On completion of the registration formalities, follow the steps provided above. Members may alternatively vote through the e-voting website of NSDL in the following manner; <ul style="list-style-type: none"> • Visit the following URL: https://www.evoting.nsdl.com/ • Click on the icon “Login” which is available under ‘Shareholder/Member’ section. • Members to enter User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code shown on the screen. • Post successful authentication, you will be redirected to NSDL IDeAS site wherein you can see e-Voting page. • Click on company name or e-Voting service provider name i.e., Kfintech and you will be redirected to Kfintech website for casting your vote

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Members already registered for Easi/ Easiest facility may follow the below steps; <ul style="list-style-type: none"> • Visit the following URL: https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com • Click on the “Login” icon and opt for “New System Myeasi” (only applicable when using the URL: www.cdslindia.com) • On the new screen, enter User ID and Password. Without any further authentication, the e-voting page will be made available. • Click on Company name or e-voting service provider name i.e. Kfintech to cast your vote. 2. Members who have not registered for Easi/Easiest facility, may follow the below steps; <ul style="list-style-type: none"> • To register for Easi/Easiest facility visit the URL at https://web.cdslindia.com/myeasi/Registration/EasiRegistration • On completion of the registration formality, follow the steps mentioned above. 3. Members may alternatively vote through the e-voting website of CDSL in the manner specified below: <ul style="list-style-type: none"> • Visit the following URL: www.cdslindia.com • Enter the demat account number and PAN • Enter OTP received on mobile number and email registered with the demat account for authentication. • Post successful authentication, the member will receive links for the respective e-voting service provider i.e. Kfintech where the e-voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<ol style="list-style-type: none"> 1. Members may alternatively log-in using the credentials of the demat account through their Depository Participant(s) registered with NSDL/ CDSL for the e-voting facility. 2. On clicking the e-voting icon, members will be redirected to the NSDL/ CDSL site, as applicable, on successful authentication. 3. Members may then click on Company name or e-voting service provider name i.e. Kfintech and will be redirected to Kfintech website for casting their vote.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request email at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request email at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43. or call at toll free no. 1800 2005533

B. Login method for e-voting for shareholders other than Individual shareholders holding securities in demat mode and for all shareholders holding securities in physical mode.

Members whose e-mail IDs are registered with the Company/Depository Participant(s) will receive an e-mail from Kfintech which will include details of E-Voting Event Number (“EVEN”), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
- ii. Enter the login credentials (i.e., User ID and Password). In case of physical folio, User ID will be EVEN (e-Voting Event Number) XXXX, followed by folio number. Your Folio No./DP ID-Client ID will be your User ID. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Kfintech for e-voting, you can use your existing User ID and Password for casting your vote.
- iii. After entering these details appropriately, click on ‘LOGIN’.
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password should comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc., on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the ‘EVENT’, i.e., Postal Ballot-GMR Power and Urban Infra Limited.
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-Off Date under ‘FOR/AGAINST’ or, alternatively, you may partially enter any number in ‘FOR’ and partially in ‘AGAINST’, but the total number in ‘FOR/AGAINST’ taken together should not exceed your total shareholding as mentioned hereinabove. You may also choose the option ‘ABSTAIN’. If you do not indicate either ‘FOR’ or ‘AGAINST’ it will be treated as ‘ABSTAIN’ and the shares held will not be counted under either head.

- viii. Equity shareholders holding multiple folios/demat accounts may choose the voting process separately for each folio/demat accounts.
- ix. You may then cast your vote by selecting an appropriate option and click on 'Submit'.
- x. A confirmation box will be displayed. Click 'OK' to confirm else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, you can login any number of times till you have voted on the Resolution.
- xi. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., duly authorising their authorized representative(s) to cast vote on its behalf and to vote through remote e-voting to the Scrutinizer at his e-mail ID compliance@sreedharancs.com with a copy marked to evoting@kfintech.com and to the Company at GPUIL.CS@gmrgroup.in. The file scanned image of the Board Resolution/Authority Letter should be in the naming format "Corporate Name_ EVEN no." In case if the authorized representative casts vote, the above mentioned documents shall be submitted before or at the time of casting the vote.

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

To facilitate equity shareholders to receive this Notice electronically and cast their vote electronically, the Company has made special arrangements with Kfintech for registration of email addresses of the Members in terms of the MCA Circulars. Eligible Members who have not registered their email address and in consequence the e-voting notice could not be serviced, may temporarily get their email address registered with Kfintech.

- I. The process for registration of email address with Kfintech for receiving the Notice of Meeting and login ID and password for e-voting is as under:
 - a. Visit the link: <https://ris.kfintech.com/clientservices/postalballot/registration.aspx>
 - b. Select the Company name viz. GMR Power and Urban Infra Limited.
 - c. Enter the DP ID & Client ID (in case shares are held in electronic form)/ Physical Folio No. and Share Certificate No. (in case shares are held in physical form) and PAN details.
 - d. Enter your email address and mobile number.
 - e. The system will then confirm the email address for receiving this Notice.
 - f. System will validate DP ID – Client ID/Folio No. and PAN or Share Certificate No., as the case may be, and send OTP at the registered mobile number as well as email address for validation.
 - g. Enter the OTPs received by SMS and email to complete the validation process.
 - h. Upon registration, Member will receive an e-mail from Kfintech which includes details of E-Voting Event Number (EVEN), USER ID and password.
- II. Alternatively, member may send an email request at the email id e-voting@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the notice of postal ballot and the e-voting instructions.
- III. Please follow all steps from Note. No. 8(B) above to cast your vote by electronic means.

9. Other Instructions:

- I. If there is any change in the e-mail address already registered with the Company, the equity shareholders are requested to immediately notify such change to the Company's Registrar and Transfer Agent, KFintech, in respect of shares held in physical form.
- II. Any member who has not received/forgotten the User ID and Password, may obtain/retrieve the same from KFintech in the manner as mentioned below:
 - a. If the mobile number of the equity shareholder is registered against Folio No./DP ID-Client ID, the Member may send SMS: MYEPWD<SPACE>Folio No. or DP ID-Client ID to +91 9212993399. In case of physical holding, prefix Folio No. with EVEN.
 Example for NSDL: MYEPWD<SPACE>IN12345612345678
 Example for CDSL: MYEPWD<SPACE>1402345612345678
 Example for Physical: MYEPWD<SPACE>XXX1234567890 (XXXX being EVEN)
 - b. If email address or mobile number of the equity shareholder is registered against Folio No./DP ID-Client ID, then on the home page of <https://evoting.kfintech.com>, the equity shareholder may click 'Forgot Password' and enter Folio No. or DP ID-Client ID and PAN to generate a password.
- III. Registration of e-mail address permanently with Company / Depository Participant(s): In case e-mail ID of a Member is not registered with the Company/ Depository Participant(s), then such Member is requested to register/ update their e-mail addresses:
 - a. with the Depository Participant (in case of Shares held in dematerialised form);
 - b. with KFintech by sending an email request at the email ID evoting@kfintech.com (in case of Shares held in physical form).
- IV. In case of any queries, please visit Help and Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com>. For any grievances related to e-voting, please contact Mr. G. Ramdas, Senior Manager, KFin Technologies Limited, Selenium Tower B, Plot Nos. 31 & 32, Gachibowli Financial District, Nanakramguda, Hyderabad-500032 at e-mail: evoting@kfintech.com, Toll Free No: 1800-309-4001.
10. The Board of Directors has appointed Mr. Srinivas Bommidala, Managing Director and Mr. Vimal Prakash, Company Secretary & Compliance Officer of the Company as the designated persons responsible for the entire Postal Ballot process.
11. A copy of each of the documents referred to in the accompanying Explanatory Statement is open for inspection at the Registered Office of the Company from the circulation of this notice during office hours on all working days, except Saturday and Sunday and other holidays, between 11:00 a.m. to 1:00 p.m. up to the last date of e-voting i.e. March 10, 2024.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 (the Act)

Item No. 1:

Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), effective April 1, 2023, requires Members approval by way of Ordinary Resolution for material related party transaction. In terms of said Regulation, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, exceeds ₹ 1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower (“Material RPT”). Further in terms of the Regulation 23 read with Regulation 2(1)(zc) the approval of the Members is also required for Material RPTs between any of the Subsidiary of listed entity on one hand and any related party of the listed entity or its subsidiaries on the other hand (even without the listed entity being party to the transaction).

The Material RPTs would require approval of the Members even if the same are in the ordinary course of business and at arm’s length basis.

At the 3rd Annual General Meeting of the Company held on September 27, 2022, the members had, inter alia, approved material RPTs between two subsidiaries – GMR Warora Energy Ltd. to GMR Energy Trading Ltd. as a continuing material related party transaction:

– Sale of power by GMR Warora Energy Ltd. to GMR Energy Trading Ltd for amounts of upto ₹ 680 crore (net of transmission charge) for each of financial years 2022–23, 2023–24 and 2024–25.

While the RPT was within the approved limits of ₹ 680 Crore during the Financial year 2022–23 and thus far in the FY 2023–24, however, in view of the increase in electricity rates coupled with volume of sale of power by GWEL via GETL is expected to exceed the approved amount of ₹ 680 crore by the end of the current financial year as well as in the succeeding financial years. It may be noted that the improved sale of power by GWEL via GETL is consequent to award of a tender from Rajasthan Rajya Vidyut Utpadan Nigam Ltd. (RUVNL).

Accordingly, it is proposed to increase the value of the aforesaid Material RPTs from the existing value of ₹ 680 crore to the following enhanced values:

S. No.	Financial year	Enhanced Value (in ₹ Crore)
i.	2023–24	1000
ii.	2024–25	840
iii.	2025–26	900

As such the approval of the shareholders granted at the 3rd Annual General Meeting is proposed to be partially modified to enhance the limit of the RPT between GWEL and GETL for the financial years 2023–24, 2024–25 and 2025–26.

Further, the aforesaid enhanced values of Material RPTs would also ensure that the Company has requisite approval of the Members to adequately cover fluctuations in electricity prices if any during the current financial year and succeeding financial years.

Since, the proposed increase in value of the Material RPT shall exceed the 20% variation threshold to be considered as Material Modification as per the RPT policy of the Company, the Management has provided the Audit Committee with relevant details of the aforesaid modifications in the value of Material RPT already approved by the Members of the Company, as aforesaid.

The Audit Committee has noted that the aforesaid modification in the value of Material RPT shall continue to be at arm's length basis and in the ordinary course of business. Accordingly, the Ordinary Resolution set out in this Notice is being recommended for approval by the Members. The Audit Committee has, on the basis of relevant details provided by the management, as required by law, at its meeting held on February 06, 2024, reviewed and approved the said transaction, subject to approval of the Members.

The details as required under Regulation 23 of Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 are set forth below:

Sl. No.	Particulars	Details of the proposed RPT between two subsidiaries and material modification(s) thereto
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	<p>Name of the Party to transaction:</p> <ol style="list-style-type: none"> GMR Warora Energy Limited (GWEL) and GMR Energy Trading Limited (GETL) <p>Relationship with GPUIL:</p> <p>GWEL and GETL are Subsidiaries of the Company.</p>
2	Type, material terms and particulars	<p>Nature: Sale of Power – TNEB PPA, short term bids and IEX by GWEL to GETL.</p> <p>Material Terms</p> <p>The transaction shall be entered as per the prices prevailing on the power exchanges and as per Power Purchase Agreement (PPA) with TANGEDCO.</p> <p>(Exchange transactions are being done online through power exchange. Margins are charged as per CERC guidelines and are ≤ 7 paise. Charges are in line with rules framed in this regard.)</p>
3	Tenure and value of the proposed transaction	<p>₹ 1000 Crore for FY 23–24</p> <p>₹ 840 Crores for FY 2024–25 and</p> <p>₹ 900 Crores for FY 2025–26.</p>
4	Percentage of annual consolidated turnover considering FY 2023–24 as the immediately preceding financial year	About 18%

5	Justification as to why RPT is in interest of the Company	<p>GETL is engaged in power trading activities and the proposed transaction will enable GETL to sell the power as per the PPA with TANGEDCO and also on the exchange at the merchant prices ruling.</p> <p>The proposed transaction will be beneficial to both GWEL and GETL and will in turn would be in the interest of the company, being a holding for both GWEL and GETL.</p> <p>The earlier approved limit was based on estimates prepared at time of AOP considering supply to GUVNL till 31st Jan 2024. GUVNL PPA was originally valid till 31st July 2023 but was extended by 3 months only i.e. till 31st Oct 2023. After expiry of GUVNL PPA, it is proposed to sell untied capacity of 150 MW from Oct 2023 to March 2024 through GETL under bilateral / day ahead market / Real time market, hence, revision in estimates is proposed.</p>
6	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	(i) details of the source of funds in connection with the proposed transaction	N.A.
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	N.A.
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	N.A.
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	N.A.
7	Copy of valuation or other external report, if any, relied upon in relation to the proposed transaction	

8	Name of the director or key managerial personnel who is related, if any and nature of relationship	<p>In GWEL Ms Suman Sabnani, Independent Director, being interested as Independent Director of GWEL</p> <p>In GETL: Mr. Srinivas Bommidala, Managing Director, being interested as his wife Ms. Ramadevi Bommidala, a Director of GETL.</p>
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None of the other Directors, KMPs and or their respective relatives, is in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution mentioned in this Notice.

Based on the approval of the Audit Committee, the Board recommends the Ordinary Resolution as mentioned in this Notice for approval by the Members.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, no Related Party shall vote to approve this Ordinary Resolution, whether the entity is a Related Party to the particular transaction(s) or not.

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

**Sd/-
Vimal Prakash
(Company Secretary)
ICSI M. No. -A20876**

Place: New Delhi
Date: February 9, 2024

Registered Office:

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