



**GMR AIRPORTS LIMITED**  
(Formerly GMR Airport Infrastructure Limited)

October 30, 2024

BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400001

**Equity Scrip: 532754**

**Debt Scrip:**

**975210, 975256, 975366**

National Stock Exchange of India Ltd.  
Exchange Plaza,  
Plot no. C/1, G Block,  
Bandra-Kurla Complex  
Bandra (E)  
Mumbai - 400051

**Symbol: GMRINFRA**

### **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 SEBI LODR, please find enclosed Postal Ballot Notice dated October 24, 2024 which is being sent electronically to those Members whose names appeared in the Register of Members/ List of Beneficial Owners as on Thursday, October 24, 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 the Company and Fraport AG Frankfurt Airport Services Worldwide.

The e-voting will commence from Thursday, October 31, 2024 (9:00 a.m. IST) and shall end on Friday, November 29, 2024 (5:00 p.m. IST). The results of the postal ballot will be declared on or before Tuesday, December 03, 2024.

The above information will be made available on the website of the Company at [www.gmrinfra.com](http://www.gmrinfra.com).

Request you to please take the same on record.

Thanking you,

**For GMR Airports Limited**

(Formerly GMR Airports Infrastructure Limited)

**T. Venkat Ramana**  
**Company Secretary &**  
**Compliance Officer**

*Encl: as above*





**GMR Airports Limited**

(formerly GMR Airports Infrastructure Limited)

CIN: L52231HR1996PLC113564

Regd. Office: Unit No. 12, 18<sup>th</sup> Floor, Tower A, Building No. 5, DLF Cyber City, DLF Phase- III, Gurugram- 122002, Haryana, India

Ph +91 124 6637750,

Email: [gil.cosecy@gmrgroup.in](mailto:gil.cosecy@gmrgroup.in), Website: [www.gmrinfra.com](http://www.gmrinfra.com)

**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 08<sup>th</sup> April, 2020 and 17/2020 dated 13<sup>th</sup> April, 2020 and subsequent circulars issued in this regard, the latest being, General Circular No. 09/2024 dated 19<sup>th</sup> September, 2024 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 Airports Limited (formerly GMR Airports Infrastructure 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 resolution 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 Thursday, October 31, 2024 (9:00 a.m. IST) and ends on Friday, Friday, November 29, 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 Friday, November 29, 2024. The remote e-voting facility will be disabled immediately thereafter.

The Board of Directors in their meeting held on October 24, 2024, have appointed Mr. V Sreedharan (Membership No. FCS 2347) or failing him Mr. Pradeep Kulkarni, (Membership No. FCS 7260), partners of M/s V. Sreedharan & Associates, 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 Tuesday, December 03, 2024 and result along with the Scrutinizer's Report will be hosted on the Company's website <https://www.gmrinfra.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 equity shares are listed. The result shall also be displayed on the notice board at the Registered Office of the Company situated at Unit No. 12, 18<sup>th</sup> Floor, Tower A, Building No. 5, DLF Cyber City, DLF Phase- III, Gurugram, Haryana - 122002, as well 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., Friday, November 29, 2024.

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

## **Proposed Resolution**

### **Item No. 1:**

#### **Approval for Related Party Transactions between the Company and Fraport AG Frankfurt Airport Services Worldwide**

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

**“RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc) and Regulation 23(4) and other applicable Regulations 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 Transaction (“RPT Policy”) and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded to the Company for entering into a related party transaction with Frankfurt Airport Services Worldwide (a related party transaction in terms of Regulation 2(1)(zc) of the Listing Regulations) for transaction of the acquisition by the Company of 245,000,000 equity shares (10% stake) of Delhi International Airport Limited (“DIAL”) from Fraport AG Frankfurt Airport Services Worldwide (“Fraport”) (“Transaction”), in one or more tranches and on such terms as per the details set out in the explanatory statement annexed to the Notice of this Postal Ballot.

**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 documents as deemed necessary, with power to alter and vary the terms and conditions of such arrangements/ transactions, as per the policy of the Company for related party transactions, and to settle all questions, difficulties or doubts that may arise in this regard.”

**By order of the Board  
For GMR Airports Limited  
(formerly GMR Airports Infrastructure Limited)**

**Sd/-  
T. Venkat Ramana  
(Company Secretary)  
ICSI M. No. A13979**

Place: New Delhi

Date: October 24, 2024

#### **Registered Office:**

GMR Airports Limited

(formerly GMR Airports Infrastructure Limited)

Unit No. 12, 18<sup>th</sup> Floor, Tower A, Building No. 5,

DLF Cyber City, DLF Phase- III, Gurugram, Haryana- 122002.

CIN: L52231HR1996PLC113564

## 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 Thursday, October 24, 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 [Gil.cosecy@gmrgroup.in](mailto:Gil.cosecy@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/ List of Beneficiary Owners as on Thursday, October 24, 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 Thursday, October 31, 2024 (9:00 a.m. IST) and ends on Friday, November 29, 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 | <p><b>1. Members already registered for NSDL Internet Based Demat Account Statement (IDeAS) facility;</b></p> <ul style="list-style-type: none"> <li>• Please visit the following URL <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>.</li> <li>• Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section.</li> <li>• A new screen will prompt and you will have to enter your User ID and Password.</li> <li>• Post successful authentication, click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page.</li> <li>• Click on company name or e-Voting service provider name i.e., Kfintech and you will be re-directed to Kfintech website for casting</li> </ul> |

| Type of shareholders   | Login Method  |
|--|---|
|  | <p>your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</p> <p><b>2. Members who have not registered for IDeAS facility, may follow the below steps;</b></p> <ol style="list-style-type: none"> <li>i. To register for IDeAS facility visit the URL at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a></li> <li>ii. Click on <b>“Register Online for IDeAS”</b> or for direct registration click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>iii. On completion of the registration formalities, follow the steps provided above.</li> </ol> <p><b>3. Members may alternatively vote through the e-voting website of NSDL in the following manner;</b></p> <ol style="list-style-type: none"> <li>i. Visit the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a></li> <li>ii. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</li> <li>iii. 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.</li> <li>iv. Post successful authentication, you will be redirected to NSDL IDeAS site wherein you can see e-Voting page.</li> <li>v. 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</li> </ol> |
| Individual Shareholders holding securities in demat mode with CDSL | <p><b>1. Members already registered for Easi/Easiest facility may follow the below steps;</b></p> <ol style="list-style-type: none"> <li>i. Visit the following URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> </ol>   |

| Type of shareholders   | Login Method   |
|--|--|
|  | <p>ii. Click on the "Login" icon and opt for "New System Myeasi" (only applicable when using the URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a>)</p> <p>iii. On the new screen, enter User ID and Password. Without any further authentication, the e-voting page will be made available.</p> <p>iv. Click on Company name or e-voting service provider name i.e. Kfintech to cast your vote.</p> <p><b>2. Members who have not registered for Easi/Easiest facility, may follow the below steps;</b></p> <p>i. To register for Easi/Easiest facility visit the URL at <a href="https://web.cdslindia.com/myeasi./Registration/EasiRegistration">https://web.cdslindia.com/myeasi./Registration/EasiRegistration</a></p> <p>ii. On completion of the registration formality, follow the steps mentioned above.</p> <p><b>3. Members may alternatively vote through the e-voting website of CDSL in the manner specified below:</b></p> <p>i. Visit the following URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>ii. Enter the demat account number and PAN</p> <p>iii. Enter OTP received on mobile number and email registered with the demat account for authentication.</p> <p>iv. 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>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.</p> <p>2. On clicking the e-voting icon, members will be redirected to the NSDL/CDSL site, as applicable, on successful authentication.</p>   |



| Type of shareholders | Login Method  |
|----------------------|---|
|                      | 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 | 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43. |

**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 Airports Limited (formerly GMR Airports Infrastructure 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](mailto:compliance@sreedharancs.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com) and to the Company at [Gil.cosecy@gmrgroup.in](mailto:Gil.cosecy@gmrgroup.in). The 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 <https://ris.kfintech.com/clientservices/postalballot/registration.aspx> link:
  - b) Select the Company name viz. GMR Airports Limited (formerly GMR Airports Infrastructure 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 [evoting@kfintech.com](mailto:evoting@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](mailto: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](mailto:evoting@kfintech.com), Toll Free No: 1800-309-4001.

10. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, Bank Mandate details, etc., to their Depository Participant(s) in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, in prescribed Form No. ISR-1, quoting their folio number and enclosing the self-attested supporting documents. The said form can be downloaded from the Company's website at <https://investor.gmrinfra.com> and is also available at the website of the RTA at <https://ris.kfintech.com/clientservices>.
11. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR- 4, the format of which is available on the Company's website at <https://investor.gmrinfra.com> and on the website of RTA at <https://ris.kfintech.com/clientservices/isc/default.aspx#isc>
12. As per the provisions of Section 72 of the Companies Act, 2013, nomination facility is available to the members, in respect of equity shares held by them. Nomination form i.e. Form No. SH 13, can be downloaded from the Company's website at <https://investor.gmrinfra.com> and is also available at the website of the RTA at <https://ris.kfintech.com/clientservices/isc/default.aspx#isc>. Members are requested to submit the said Form to their Depository Participants in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, quoting their folio no.
13. As per Rule 3 of the Companies (Management and Administration) Rules, 2014, Register of Members of the Company should have additional details pertaining to e-mail, PAN /CIN, UID, Occupation, Status, Nationality. We request all the Members of the Company to update their details with their respective Depository Participants (DPs) in case of shares held in electronic form and with the Company's RTA in the case of physical holding, immediately.
14. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its RTA or the concerned Depository Participant, as the case may be: -
  - a) the change in the residential status on return to India for permanent settlement, and

- b) the particulars of the updated Bank Account in India.
15. 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. Friday, November 29, 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 transactions. 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 Rs. 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").

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.

Delhi International Airport Limited ("DIAL"), is a subsidiary of the Company. While the Company holds 64% equity of DIAL, Fraport AG Frankfurt Airport Services Worldwide ("Fraport") holds 10% equity of DIAL and the Airports Authority of India (AAI) holds the balance 26% equity of DIAL.

It is to be noted that Fraport is not a related party to the Company as defined under the Companies Act, 2013 and Listing Regulations. Further, Fraport is not a part of the GMR Group and has no relationship with the Company either as an associate or affiliates, etc. other than being a JV partner. However, considering the fact that the Fraport is a related party of DIAL (being holder of 10% stake in DIAL) under Regulation 2(1) (zb) of Listing Regulations, the proposed transaction between the Company on one side, with related party of its subsidiary, i.e. Fraport, on the other side, the proposed transaction shall be classified as a related party transaction for the Company in terms of the provisions of Regulation 2(1)(zc) of Listing Regulations.

The Company has been seeking opportunities to consolidate its stakes in Key Core assets from existing minority shareholders, which would significantly impact the valuation at the Asset/ platform level.

The Company and Fraport have engaged in discussions regarding the acquisition of the equity shares held by Fraport in DIAL. Fraport has also expressed its willingness to sell its stake in DIAL to the Company.

Accordingly, it is proposed to acquire 245,000,000 equity shares (10% stake) held by Fraport in DIAL by the Company for an aggregate negotiated consideration of USD 126 Million.

Further, the proposed acquisition of the additional 10% equity stake of DIAL from Fraport would increase the Company's holding in DIAL from 64% to 74% and

would accordingly further strengthen and enhance the valuation of the existing equity held by the Company in DIAL.

Since, Fraport is not a related party to the Company and is only a Joint Venture Partner, the consideration for transfer of shares of DIAL is considered to be at arm length as:

- The price was negotiated between the Joint Venture (JV) partners, in the best interest of the Company.
- Fraport holds a minority stake in DIAL with limited rights, which limits its marketability and valuation. While for the Company, it further strengthens and consolidates its equity stake in DIAL.

Considering the fact that the purpose of proposed transaction is to consolidate the Company's stakes in Key Core assets from existing minority shareholders, it would have a significant valuation impact at Asset/ platform level. Since, Delhi Airport is one of the key airport assets in India, purchasing of additional shares of DIAL is of strategic importance for GMR Group.

The proposed transaction is in the ordinary course of business of the Company and at arm's length basis.

The Audit Committee has, on the basis of relevant details provided by the management, as required by law, at its meeting held on August 13, 2024, reviewed and approved the said transaction, subject to approval of the Members, while noting that such transaction is at arms' length basis and in the ordinary course of business of the Company.

Your Board of Directors considered the same and recommend passing of the resolution this notice by way of Ordinary Resolution.

Being a transaction at arms' length and in the ordinary course of business and considering the facts stated above, the transaction was considered to be in the best interest of the Company and its shareholders.

The Members may note that in terms of the provisions of the 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.

None of the Directors, KMPs and or their respective relatives, is in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution mentioned in this Postal Ballot Notice.

The approval of the Members is being sought under Regulation 23 of Listing Regulations, for Material RPT set out below.

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 is set forth below:



| <b>Sl. No.</b> | <b>Particulars</b>   | <b>Details</b>   |
|----------------|--|--|
| 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); | Fraport is not a related party to the Company however is a related party to DIAL, subsidiary of the Company.   |
| 2.             | Type, material terms and particulars of proposed transactions  | Purchase by the Company of 245,000,000 equity shares of DIAL held by Fraport.  |
| 3.             | Tenure and Value of Transaction  | Fixed Consideration of USD 126 Million, to be settled as per exchange rate.<br>Closing within 180 days from the date of signing of Agreements unless extended mutually.  |
| 4.             | Percentage of annual consolidated turnover considering FY 2023-24 as the immediately preceding financial year  | 12% approx.  |
| 5.             | Justification as to why RPT is in interest of the Company  | the proposed acquisition of the additional 10% equity stake of DIAL from Fraport would increase the Company's holding in DIAL from 64% to 74% would further strengthen and enhance the valuation of the existing equity held by the Company in DIAL which is a very significant Airport Asset for the Company. |
| 6.             | Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:          | Not Applicable   |
|                | (i) details of the source of funds in connection with the proposed transaction   |  |
|                | (ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments                                     |  |

|           |  |   |
|-----------|--|---|
|           | - nature of indebtedness;<br>- cost of funds; and<br>- tenure  |   |
|           | (iii)applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security |   |
|           | (iv)the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT   |   |
| <b>7.</b> | Copy of valuation or other external report, if any, relied upon in relation to the proposed transaction  | As detailed above, the price was negotiated between the Joint Venture (JV) partners and is in the best interest of the Company.   |
| <b>8.</b> | Any other information relevant or important for the members to take a decision on the proposed transaction.  | The purpose of proposed transaction is to consolidate the Company's stakes in Key Core assets from existing minority shareholders which will have significant valuation impact at Asset/platform level. Since, Delhi Airport is one of the key airport assets in India, purchasing of additional shares of DIAL will be of strategic importance for GMR Group.<br><br>Accordingly, this transaction may be considered in the interest of the Company. |

**By order of the Board  
For GMR Airports Limited  
(formerly GMR Airports Infrastructure Limited)**

**Sd/-  
T. Venkat Ramana  
(Company Secretary)  
ICSI M. No. -A13979**

Place: New Delhi  
Date: October 24, 2024

**Registered Office:**

GMR Airports Limited  
(formerly GMR Airports Infrastructure Limited)  
Unit No. 12, 18<sup>th</sup> Floor, Tower A, Building No. 5,  
DLF Cyber City, DLF Phase- III, Gurugram, Haryana- 122002.  
CIN: L52231HR1996PLC113564