



GMR ENERGY LIMITED

**Registered Office: 701, 7th Floor, Naman Centre, Plot No. C-31,
Bandra-Kurla Complex, Bandra (East), Mumbai-400051
CIN: U85110MH1996PLC274875; T: 022- 42028800;
website: www.gmrgroup.in and www.gmrpui.com**

NOTICE

Notice is hereby given that an **Extraordinary General Meeting** of the Company will be held on **Monday, March 24, 2025 at 02:00 PM** at the **Corporate Office** of the Company situated at New Shakti Bhawan, Building No. 302, New Udaan Bhawan Complex, opposite Terminal-3, IGI Airport, New Delhi-110037, to transact the following special business:

AS SPECIAL BUSINESSES:

1. APPROVAL FOR ISSUE OF COMPULSORILY CONVERTIBLE DEBENTURES

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

"RESOLVED THAT pursuant to the provisions of Section 42 of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014, Section 62 and 71 of the Companies Act, 2013 read with Companies (Share capital and Debenture) Rules, 2014 and such other applicable provisions of the Companies Act, 2013, if any, as well as under any other applicable law, and in accordance with the provisions of the Memorandum and Articles of Association of the Company, as applicable; subject to such other approvals and permissions as may be necessary and subject to such conditions and modifications as may be prescribed in granting of such approvals and permissions by any of the aforesaid authorities which may be agreed to by the Board of Directors of the Company, the consent of the Company be and is hereby accorded to create, offer, issue and allot 35 Crore (Thirty-Five Crore) 0.01% unsecured unrated unlisted Compulsorily Convertible Debentures (CCDs) of Rs.10 each aggregating Rs.350 Crore (Rupees Three Hundred and Fifty Crore), in tranches, on a private placement basis to GMR Pochanpalli Expressways Limited (GPEL), group company, for consideration in cash and on such terms and conditions as mentioned in explanatory statement.

RESOLVED FURTHER THAT Equity Shares to be issued and allotted pursuant to conversion of CCDs in terms of this Resolution shall rank pari passu in all respects including as to dividend and voting rights, from the date of allotment thereof, with the existing fully paid-up Equity Shares of face value of Rs.10 each of the Company, subject to the relevant provisions contained in the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and to finalize and execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to the above resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution."

By Order of the Board
For **GMR Energy Limited**

Sanjay Kumar Babu
Company Secretary
M.No. FCS 8649

Date: March 24, 2025
Place: New Shakti Bhawan,
New Udaan Bhawan Complex,
Opposite Terminal-3, IGI Airport,
New Delhi- 110037

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the facts enabling the members to understand the meaning, scope and implications of the item of business and stating the nature of interest of every director, Manager, KMP and their relatives is annexed to the notice.
2. Since this Extra Ordinary General Meeting is being conducted at shorter notice, there is no provision of appointment of proxies. Accordingly, appointment of proxy by the members will not be available.
3. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or Governing Body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC on its behalf and to vote.
4. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office / Corporate Office of the Company up to the date of the Meeting.
5. Electronic copy of the Notice convening the Extra-Ordinary Meeting of the Company being sent to the Members who have registered their email ids with the Company. The Members, who have not registered their email ids so far, can register their email addresses with the Company by sending an email to: energy-secretarial@gmrgroup.in for receiving all communications from the Company electronically.
6. Route-map to the venue of the Meeting is provided at the end of the Notice.

Annexure to the Notice:

1. Explanatory Statement
2. Attendance Slip
3. Route Map

**STATEMENT SETTING OUT THE MATERIAL FACTS OF SPECIAL BUSINESS UNDER
SECTION 102 OF THE COMPANIES ACT, 2013**

Item No.1:

The Company does not have significant revenue and sufficient cash flows and had to avail financial support from holding company to meet its statutory and debt obligations so as to further support its subsidiaries and associates, which has caused a high interest burden and erosion of net worth of the Company on a standalone basis.

The management has been exploring options to improve the net worth of the Company by reducing its outstanding loans and by other restructuring initiatives.

GMR Pochanpalli Expressways Limited ("GPEL"), a wholly owned subsidiary of GMR Power and Urban Infra Limited ("GPUIL"), in view of good financial performances of subsidiaries companies of the Company, expected future cash flows and growth avenues in energy business, has shown its interest in investing funds aggregating Rs.350 Crore in the Company in the form of CCDs at a coupon rate of 0.01% p.a. with a tenure of five years.

Therefore, it is proposed to issue 35 Crore (Thirty-Five Crore) 0.01% unsecured unrated unlisted Compulsorily Convertible Debentures (CCDs) of Rs.10 each aggregating Rs.350 Crore (Rupees Three Hundred and Fifty Crore) by way of private placement offer to GPEL.

A Company can undertake preferential allotment / private placement only after obtaining prior approval of the shareholders by way of special resolution in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 read with Rules framed thereunder (the "Act").

The following details of the proposed private placement / preferential issue of the securities are disclosed in accordance with the provisions of the Act.

(a) Particulars of the Offer including board meeting details

35 Crore, 0.01% unsecured unrated unlisted Compulsorily Convertible Debentures (CCDs) of Rs.10 each aggregating Rs.350 Crore in tranches, on a private placement for consideration in cash to GMR Pochanpalli Expressways Limited ("GPEL"), group Company.

(b) Object of the issue

The object of the issue is to reduce high interest liability and increasing net-worth of the Company.

(c) Kind of securities offered and the offer price

Please refer point (a) as above

(d) The price or price on which the allotment is proposed

Please refer point (a) as above

(e) Basis on which the price has been arrived at along with report of the registered valuer and name and address of the valuer.

Conversion of CCD into equity share (1:1) at later date has been upfront determined and is on the basis of valuation report received from the Registered Valuer viz; M/s Den Valuation (OPC) Private Limited (Regn No. IBBI/RV-E/06/2021/146).

(f) Relevant date with reference to which the price has been arrived at:

December 31, 2024

(g) Intention of promoters, directors or key managerial personnel to subscribe to the offer or separately in furtherance of the object.

Proposed allottee, GMR Pochanpalli Expressways Limited (GPEL) is a promoter group entity and intends to subscribe to total offer. Other than GPEL no other promoter, director or Key Managerial Personnel intends to subscribe to the offer.

(h) The proposed time within which the allotment shall be completed

Within the time limit prescribed by the applicable laws/regulations.

(i) Principal terms of the Security/ Instrument:

Instrument	Compulsorily Convertible Debentures ("CCD")
Type	Unsecured, Unrated & Unlisted
Seniority	N.A.
Issue Size	Rs.350 Crore (35 Crore CCDs of Rs.10 each) subject to requisite approvals of shareholders of the Company and listed holding company
Face Value/ Issue Price	Rs.10 per CCD
Consideration	Cash
Objects of the Issue	To reduce high interest liability and increasing in net-worth of the company.
Tranches	Seven or as may be mutually agreed
Conversion Option	Compulsorily Convertible
Conversion Price	1 equity share of Rs.10 each against 1 CCD of Rs.10 each
Coupon Rate	0.01% fixed rate per annum
Coupon Payment Frequency	Annually accrued but payable at the end of tenure
Term of Instrument	5 years from date of first tranche allotment
Security	Unsecured
Mode of redemption	Conversion into Equity

(j) The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them.

Security	Proposed allottees	Percentage of post offer capital that may be held by them
CCDs	GMR Pochanpalli Expressways Limited	Pre-Offer: 0% Post Offer*: 8.85%

*Considering conversion of present CCDs into equity shares.

(k) The change in control, if any, in the Company that would occur consequent to the offer

There shall be no change in the management or control of the Company pursuant to the issue and allotment of CCDs. Further, there will be no change in control at the time of allotment of equity shares upon conversion of CCDs, as resultant equity shares will be issued to a wholly owned subsidiary of GPUIL, holding company.

(l) the class or classes of persons to whom the allotment is proposed to be made;

The allotment of securities is proposed to be made to group company as mentioned in point (g) above.

(m) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer

Not applicable

(n) The pre issue and post issue shareholding pattern of the company in the following format.

Pre and Post Shareholding Pattern					
S.No.	Category	Pre-Issue		Post-Issue*	
		No. of Shares held	% of share Holding	No. of Shares held	% of share holding
A	Promoters' Holding				
1	Indian				
	Individual	0	0	0	0
	Body Corporate				
	GMR Power & Urban Infra Limited (including shares held by its Nominee)	2,607,767,201	72.30	2,607,767,201 [#]	65.90
	GMR Consulting Services Limited	999,135,493	27.70	999,135,493	25.25
	GMR Pochanpalli Expressways Limited	0	0	350,000,000*	8.85
2	Foreign Promoter	0	0	0	0
	Sub Total A	3,606,902,694	100.00	3,956,902,694	100.00
B	Non-Promoters' Holding	0	0	0	0
	Sub Total B	0	0	0	0
	Grand Total	3,606,902,694	100	3,956,902,694	100.00

[#]The Company has issued 44 Crore CCDs to GPUIL, on June 04, 2024, which will be converted into equity in the year 2034. Therefore, those CCDs are not considered as tenure of present proposed CCDs is only of 5 years.

*Considering conversion of CCDs into equity shares.

(o) the number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price.

During the year 2024-25, the Company allotted 44 Crore CCDs to GMR Power and Urban Infra Limited, holding company at Rs.10 each aggregating Rs.440 Crore.

The Board of Directors in its meeting held on March 24, 2025, had approved the issuance of CCDs and recommended to the shareholders for their approval as set out in item no. 1 as Special Resolution. None of the Directors, Key managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

By Order of the Board
For **GMR Energy Limited**

Sanjay Kumar Babu
Company Secretary
M.No. FCS 8649

Date: March 24, 2025
Place: New Shakti Bhawan,
New Udaan Bhawan Complex,
Opposite Terminal-3, IGI Airport,
New Delhi- 110037

ATTENDANCE SLIP
EXTRA-ORDINARY GENERAL MEETING TO BE HELD ON MARCH 24, 2025

CIN : U85110MH1996PLC274875
Name of the Company : GMR Energy Limited
Registered office : 701, 7th Floor, Naman Centre, Plot No. C-31, Bandra-Kurla Complex, Bandra (East), Mumbai-400051
E-mail : ENERGY-SECRETARIAL@gmrgroup.in

Folio No. / DP ID Client ID No. :

Name of First named Member/ :

Proxy/Authorised Representative

Name of Joint Member(s), if any :

No. of Shares held :

I/we certify that I/we am/are member(s)/proxy for the member(s) of the company.

I/we hereby record my/our presence at the Extra-Ordinary General Meeting of the Company being held on Monday, March 24, 2025 at 02:00 PM at Corporate Office of the Company situated at New Shakti Bhawan, Building No. 302, New Udaan Bhawan Complex, opposite Terminal-3, IGI Airport, New Delhi-110037.

Signature of First holder/Proxy/Authorised Representative :.....

Signature of 1st Joint holder :.....

Signature of 2nd Joint holder :.....

Note(s) :

1. Please sign this attendance slip and hand it over at the Meeting Venue.

ROUTE MAP TO THE EXTRA ORDINARY GENERAL MEETING OF GMR ENERGY LIMITED

Date: Monday, March 24, 2025

Time: 02:00 PM

Venue: New Shakti Bhawan, Building No. 302, New Udaan Bhawan Complex, opposite
Terminal-3, IGI Airport, New Delhi-110037

