



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, September 15, 2025 at 12:30 PM at Corporate Office of the Company through Video Conferencing, deemed to be held at registered office, 701, 7th Floor, Naman Centre, A-Wing, BKC (Bandra Kurla Complex), Bandra Mumbai, Maharashtra - 400051, to transact the following special businesses:

AS SPECIAL BUSINESSES:

1. APPROVAL FOR ISSUANCE OF OPTIONALLY 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 26,08,60,000 (Twenty-Six Crore Eight Lakh and Sixty Thousand), 0.001% unsecured unrated unlisted Optionally Convertible Debentures ("OCDs") of Rs.10 each aggregating Rs.260,86,00,000 (Rupees Two Hundred Sixty Crore and Eight Six Lakh), in tranches, on a private placement basis to GMR Consulting Services Limited (GCSL), group company, on such terms and conditions as mentioned in explanatory statement in lieu of outstanding loan payable to GCSL.

RESOLVED FURTHER THAT Equity Shares to be issued and allotted pursuant to conversion of OCDs 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: September 15, 2025
Place: New Shakti Bhawan,
New Udaan Bhawan Complex,
Opposite Terminal-3, IGI Airport,

NOTES:

1. The Ministry of Corporate Affairs ("MCA") vide its General Circular No. 09/2024 dated 19th September 2024 read with Circular no. 14/2020 dated 08th April 2020, 17/2020 dated 13th April 2020, 20/2020 dated 5th May 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 02/2021 dated 13th January 2021, Circular No. 2/2022 dated 5th May, 2022, Circular No. 10/2022 dated 28th December 2022 and Circular No. 09/2023 dated 25th September 2023 issued by Ministry of Corporate Affairs (MCA) has permitted Companies to hold the Extra-Ordinary General Meeting ("EGM") through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"). In terms of said Circulars, the Extra-Ordinary General Meeting of the Members be held through Video Conferencing.
2. The Meeting shall be deemed to be conducted at the Registered Office of the Company situated at 701, 7th Floor, Naman Centre, Plot No. C-31, Bandra Kurla Complex, Bandra East, Mumbai Bandra Suburban MH 400051 IN.
3. Since, the EGM is being conducted through video conferencing, there is no provision for appointment of proxies. Accordingly, appointment of proxies by the Members will not be available.
4. Banks/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 EGM through VC on its behalf and to vote.
5. In compliance with the aforesaid MCA Circulars, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories.
6. Members attending the EGM through Video Conferencing shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. 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 on all working days, except Saturdays, during business hours up to the date of the Meeting.
8. The Statement setting out the material facts in respect of the special businesses pursuant to Section 102 of the Companies Act, 2013, is annexed to this Notice as Annexure I.
9. Electronic copy of the Notice convening the Extra-Ordinary General 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.
10. Since the EGM will be held through Video Conferencing, the Route Map is not annexed in this Notice.
11. The details and process and manner for participating in the EGM through Video Conferencing are explained herein below:
 - a) Meeting would be conducted by using Zoom Application which is one of the mode of conducting through Video Conferencing.
 - b) The Login Id and Password will be shared to the Members separately on their respective email ids as registered with the Company.
 - c) Members can participate in EGM through smart phone/laptop, however for better experience and smooth participation it is advisable to join the Meeting through Laptops.
 - d) Further Members will be required to allow camera and microphone permission and it is better to use Internet with a good speed to avoid any disturbance during the Meeting.
 - e) For those shareholders who need assistance with using the technology before or during the meeting or in case of any query, may call to the Mr. Sanjay Babu, Company Secretary, Ph. No. 011-49883338 or can send a mail to Sanjay.Babu@gmrgroup.in or energy-secretarial@gmrgroup.in

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 much significant revenue and sufficient cash flows and had to avail financial support from holding company to meet its statutory and debt obligations and enable it to further support its subsidiaries and associates. As on date, the Company has an outstanding loan of Rs.260,86,00,000 payable to GMR Consulting Services Limited, Group Company ("GCSL").

In order to reduce the interest cost, improve the net worth and strengthening of Company's balance sheet, it is proposed that Optionally Convertible Debentures (OCDs) be issued to GCSL carrying interest @0.001% p.a. as described in detail in the below table, in lieu of the outstanding ICDs carrying higher interest. This would also ensure that the Company could operate as a going concern.

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

260,860,000 0.001% Unsecured, Unrated & Unlisted Optionally Convertible Debentures ("OCDs") of Rs.10 each, aggregating Rs.260,86,00,000 (Rupees Two Hundred Sixty Crore and Eight Six Lakh) in tranches, on a private placement basis in lieu of outstanding payable to GCSL, 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 ICD into OCD (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:

June 30, 2025

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

GMR Consulting Services Limited (GCSL), group company intends to subscribe to the issue of OCDs. Other than GCSL 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:

Company/Issuer	GMR Energy Limited
Proposed Allottee	GMR Consulting Services Limited, group company
Instrument	Optionally Convertible Debentures ("OCD")
Type	Unsecured, Unrated & Unlisted
Mode of Issue	By way of private placement.
Issue Size	Rs. 260.86 Crore (260,860,000 OCDs of Rs.10 each) subject to requisite approvals of shareholders of the Company.
Face Value/ Issue Price	Rs.10 per OCD
Consideration	To be adjusted against outstanding loan aggregating Rs.260.86 Crore towards GMR Consulting Services Limited, Group Company
Objects of the Issue	To reduce high interest liability and increasing in net-worth of the company.
Tranches	Two or as may be mutually agreed
Conversion Option	Optionally Convertible (at the option of issuer)
Conversion Price	One equity share of Rs.10 each in lieu of one OCD of Rs.10 each (basis valuation report of independent Registered Valuer)
Coupon Rate	0.001% fixed rate per annum
Coupon Payment Frequency	Will be accrued annually and to be paid in cash at the end of tenure /conversion of OCDs.
Term of Instrument	10 years from date of first tranche allotment with a right of early redemption vest with issuer
Mode of redemption	Cash or adjustment against equivalent value of assets / receivables with an option of conversion or any combination thereof as mutually agreed

(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
OCDs	GMR Consulting Services Limited	Pre-Offer: 27.70% Post Offer*: 29.25%%

*Considering conversion of CCDs to GPUIL & OCDs to GCSL 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 OCDs. Further, there will be no change in control at the time of allotment of equity shares upon conversion of OCDs, as resultant equity shares will be issued only to group 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 GCSL 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	3,047,767,201	70.75
	GMR Consulting Services Limited	999,135,493	27.70	1,259,995,493	29.25
2	Foreign Promoter	0	0	0	0
	Sub Total A	3,606,902,694	100	4,307,762,694	100
B	Non-Promoters' Holding	0	0	0	0
	Sub Total B	0	0	0	0
	Grand Total	3,606,902,694	100	4,307,762,694	100

*Considering conversion of CCDs to GPUIL & OCDs to GCSL 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.

S. No.	Date of allotment	Name of Allottee	Type of Security allotted	Number of Security	Price	Consideration
1.	August 20, 2025	1. ICICI Prudential Corporate Credit Opportunities Fund AIF II 2. ICICI Prudential Asset Management Company Limited 3. ICICI Prudential Asset Management Company Limited 4. Fort Canning Investments Pte Ltd. 5. DSP Finance Private Limited 6. Trust Investment Advisors Private Limited 7. Sankhya Financial Services Private Limited 8. Stock Convertible Scheme 9. Athena Absolute Return Fund 10. Athena Enhanced Equity Fund-Core 11. Nippon India Credit Opportunities AIF-Scheme 1 12. Ask Financial Holdings Private Limited	senior, secured, unlisted, unrated, redeemable, non-convertible debentures	1,60,000	Rs.1,00,000 each, aggregating to Rs.1600 Crores Only	Cash

The Board of Directors in its meeting held on September 15, 2025, had approved the issuance of OCDs 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.

Date: September 15, 2025
Place: New Shakti Bhawan
New Udaan Bhawan Complex,
Opposite Terminal-3, IGI Airport,
New Delhi- 110037

By Order of the Board
For **GMR Energy Limited**
Sd/-

Sanjay Kumar Babu
Company Secretary
M.No. FCS 8649

ATTENDANCE SLIP
EXTRA-ORDINARY GENERAL MEETING BEING HELD ON SEPTEMBER 15, 2025

CIN : U85110MH1996PLC274875
Name of the Company : GMR Energy Limited
Registered office : 701, 7th Floor, Naman Centre, A-Wing, BKC (Bandra Kurla Complex), Bandra Mumbai, Maharashtra – 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, September 15, 2025 at 12:30 PM (IST), through Video Conferencing, deemed to be held at registered office, 701, 7th Floor, Naman Centre, A-Wing, BKC (Bandra Kurla Complex), Bandra Mumbai, Maharashtra - 400051.

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.