



January 8, 2026

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

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

Sub: Corrigendum to the Postal Ballot Notice dated December 17, 2025

Dear Sir/Madam

This is with reference to our earlier communication dated December 17, 2025 regarding issuance of Postal Ballot Notice seeking approval of the shareholders for raising of funds by way of preferential issue of equity shares and convertible warrants ("Postal Ballot Notice") and e-voting facility for the same is available from 9:00 A.M. on Thursday, December 18, 2025 to 5:00 P.M. on Friday, January 16, 2026.

In continuation of the above, please find enclosed a Corrigendum to the Postal Ballot Notice which is being issued to Members of the Company sharing additional details regarding utilization of issues proceeds and others, forming part of the Explanatory Statement of Special Resolution.

The Corrigendum shall form an integral part of and shall always be read in conjunction with above Postal Ballot Notice together with the Explanatory Statement annexed thereto.

Except as detailed in the corrigendum, all other contents of the Postal ballot Notice shall remain as the same. This Corrigendum is also available on the website of the Company: <https://www.gmrpui.com/>

The above is for your information and record.

Thanking you,

for **GMR Power and Urban Infra Limited**

Vimal Prakash
Company Secretary &
Compliance Office

Encl.: a/a

GMR Power & Urban Infra Limited

Corporate Office: New Udaan Bhawan, Opp. Terminal 3, Indira Gandhi International Airport, New Delhi – 110 037
Registered Office: Unit No. 12, 18th Floor, Tower A, Building No. 5, DLF Cyber City, DLF Phase– III, Gurugram– 122002, Haryana, India

CIN L45400HR2019PLC125712 **T** +91 124 6637750, **E** GPUIL.CS@gmrgroup.in **W** www.gmrpui.com





GMR Power and Urban Infra Limited

CIN: L45400HR2019PLC125712

Reg. Office: Unit No. 12, 18th Floor, Tower A, Building No. 5,
DLF Cyber City, DLF Phase- III, Gurugram – 122002, Haryana, India

Ph: +91 124 6637750

Email: GPUIL.CS@gmrgroup.in, Website: www.gmrpui.com

CORRIGENDUM TO POSTAL BALLOT NOTICE DATED DECEMBER 17, 2025

Dear Member(s),

GMR Power and Urban Infra Limited (the “**Company**”) had issued a Postal Ballot Notice dated December 17, 2025 (“**Postal Ballot Notice**”) to its Members seeking their approval on the special business specified therein. Members can vote on Postal Ballot Notice only by e-voting and the e-voting facility for the same is available from 9:00 A.M. on Thursday, December 18, 2025 to 5:00 P.M. on Friday, January 16, 2026.

Postal Ballot Notice was dispatched to Members of the Company via e-mail on December 17, 2025, in due compliance with the provisions of the Companies Act, 2013 and the rules made thereunder, read with the applicable circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, respectively and other applicable laws.

In this regard we would like to mention that pursuant to the requirements of Regulation 28(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Company had filed applications for obtaining in-principle approvals of BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”), for the proposed preferential issue of Equity Shares and Fully Convertible Warrants as detailed in the Postal Ballot Notice together with the explanatory statement annexed thereto. Thereafter, the Company has received observation letters from the Stock Exchanges wherein the Company was required inter alia, to elaborate on the “Utilisation of Issue proceeds” in further more details through a corrigendum to the Notice.

Accordingly, this corrigendum is being issued in continuation to the Postal Ballot Notice dated December 17, 2025, together with the Explanatory Statement thereof and the same shall be deemed to form an integral part of and should be read in conjunction with the original Postal Ballot Notice. Capitalized terms used but not defined herein shall have the same meaning ascribed to them in the Postal Ballot Notice and the Explanatory Statement thereof.

It may be noted that:

- i. With reference to point no. 2 of the explanatory statement, additional information is being provided at Sl. no. (I) below;
- ii. Point no. 5 of the explanatory statement is being replaced with a new note as provided at Sl no. (II) below;

- iii. Point no. 6 of the explanatory statement is being replaced with a new note as provided at Sl. no. (III) below;
- iv. Point no. 22 of the explanatory statement is being replaced with a new note as provided at Sl. no. (IV) below;
- v. In Point no. 24 of the explanatory statement, additional information is being provided at Sl. no. (V) below;

Now, through this Corrigendum, Members of the Company are being informed about the following modifications / alterations in the Explanatory Statement of Special Resolution pertaining to Item No. 1 forming part of Postal Ballot Notice:

I) Additional details to be included as forming part of point no. 2 of explanatory statement:

Credit Solutions India Trust, being one of the proposed allottee, is a SEBI Regulated Investment Vehicle (Being a SEBI Registered Cat-II AIF) and is categorized as Qualified Institutional Buyers under Regulation 2(z)(ss) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. Further, Credit Solutions India Trust is not a promoter or a person related to the promoters of the Company and does not hold any shares in the Company.

Other than Credit Solutions India Trust, none of the proposed allottees are categorized as Qualified Institutional Buyers.

II) Point no. 5 (Objects of the Preferential Issue) shall now be read as follows:

The Company intends to utilize the proceeds raised through the Preferential Issue ("**Issue Proceeds**") towards the following objects:

(i) Repayment/prepayment (in whole or in part) the outstanding borrowings of the Company, together with interest payments accrued thereon;

(ii) Repayment/prepayment (in whole or in part), the outstanding borrowings of the following subsidiaries of the Company, together with interest payments accrued thereon:

- a. GMR Generation Assets Limited;
- b. GMR Smart Electricity Distribution Private Limited; and
- c. GMR Highways Limited.

(iii) Infusion of funds into existing and new subsidiaries / joint ventures in the form of equity / quasi equity / debt instruments / secured and unsecured loans, etc.

(iv) General Corporate Purposes.

III) Point no. 6 (Utilization of Issue Proceeds) shall now be read as follows:

Utilization of Issue Proceeds:

The intended use of the Issue Proceeds for the above Objects are set out herein below:

Sr. No	Particulars	Total estimated amount to be utilised for each of the Objects (Rs. in Crores)*	Tentative Timeline for Utilization of Issue Proceeds from the date of receipt of funds
1	Repayment/prepayment (in whole or in part) the outstanding borrowings of the Company, together with interest payments accrued thereon.	550	Within 24 months
2	Repayment/prepayment (in whole or in part), the outstanding borrowings of the following subsidiaries of the Company, together with interest payments accrued thereon: a. GMR Generation Assets Limited; b. GMR Smart Electricity Distribution Private Limited; c. GMR Highways Limited <i>In order to enable the aforesaid subsidiaries to repay their respective borrowings, the Company proposes to invest in the form of debt or equity in these subsidiaries.</i>	450	
3.	Infusion of funds into existing and new subsidiaries / joint ventures in the form of equity / quasi equity / debt instruments / secured and unsecured loans, etc.	100	
4.	General Corporate purposes**	100	
	Total	1,200	

* Considering 100% conversion of Warrants into equity shares within the stipulated time as well as full allotment of proposed equity shares.

** The amount utilised for 'General Corporate Purposes' shall stand reduced to the extent it is utilised for the Object set out at Sr. No. 1 to 3 of the table. Also, the amount to be utilized towards general corporate purposes does not exceed 25% of the total amount mentioned in the table above.

Given that a part of the Preferential Issue is through fully paid equity shares and a part through convertible Warrants, the full amount of the Issue Proceeds with reference to the Warrants shall be received by the Company in tranches within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for all the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within the stipulated timeframe mentioned above.

The Issue Proceeds of Rs. 100 crore will be utilised towards general corporate purposes and for the business requirements of our Company, as approved by our management, from time to time, subject to such utilization for general corporate purposes not exceeding 25% of the Gross Proceeds in compliance with the circular bearing reference no. NSE/ CML/2022/56 dated December 13, 2022, issued by NSE and circular no. 20221213-47 dated December 13, 2022, issued by BSE.

In terms of the NSE Circular No. NSE/CML/2022/56 dated 13 December, 2022 and the BSE Circular No. 20221213-47 dated 13 December, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% (ten percent) depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and which may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

IV) Point no. 22 (Practising Company Secretary's Certificate) shall now be read as follows:

Practicing Company Secretary's Certificate:

The certificate from M/s V. Sreedharan & Associates, Practicing Company Secretary (Membership No.: FCS 2347 & COP no. 833) certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations. The said certificate shall be made available for inspection by the Shareholders at the Registered Office of the Company at "Unit No. 12, 18th Floor Tower A, Building No. 5, DLF Cyber City, DLF Phase III, DLF QE, Gurgaon- 122 002, Haryana, India" between 11:00 AM (I.S.T) and 5:00 PM (I.S.T) on all working days between Monday to Friday from the date of dispatch of the Postal Ballot Notice till January 16, 2026. The copy of said certificate may be accessed on the Website of the Company at the weblink: <https://investor.gmrpui.com/pdf/Pre%20issue%20PCS%20Certificate.pdf>

V) Additional details to be included as forming part of point no. 24 (Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees):

Mr. Brad Bauer is considered to be the UBO of Credit Solutions India Trust ("CSIT") on the basis of having ultimate control over CSIT.

(other than Mr. Brad Bauer there is no natural person who can be considered as the UBO on the basis of ownership in Credit Solutions India Trust. The units of Credit Solutions India Trust are held by Credit Solutions India Hold Co Pte Ltd, which is 100% owned by Värde Investment Partners, L.P. ("VIP"). The ultimate general partner of VIP is Värde Partners, Inc. ("VPI"). Mr Brad Bauer is the senior managing official of VPI and is therefore considered as having ultimate control over Credit Solutions India Trust)

All other contents of Postal Ballot Notice, save and except as modified / altered by this Corrigendum, shall remain unchanged.

We would like to inform all those Members, who have already cast their votes in the ongoing Postal Ballot i.e. on and after December 18, 2025 but prior to receiving this Corrigendum to Postal Ballot Notice, such votes shall continue to remain valid. However, if members opt to modify their votes in light of the information provided in the Corrigendum, they can do so by writing an e-mail from their registered e-mail address to the Scrutinizer at the e-mail address: compliance@sreedharancs.com on or before 5:00 P.M. on January 16, 2026. The Scrutinizer will ensure that any modifications to the votes are duly recorded and taken into consideration while preparing their report.

Please note that this Corrigendum to Postal Ballot Notice shall form an integral part of the aforesaid Notice, which has already been circulated to Members of the Company, and on and from the date hereof, the Postal Ballot Notice shall always be read in conjunction with this Corrigendum.

This Corrigendum is also being uploaded on the website of the Company at <https://www.gmrpui.com/>, RTA at <https://evoting.kfintech.com> and on the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at <https://www.bseindia.com/>.

**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: January 8, 2026

Registered Office:

GMR Power and Urban Infra Limited

Unit No. 12, 18th Floor, Tower A, Building No. 5,

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

CIN: L45400HR2019PLC125712