

December 18, 2025

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

Equity Scrip: 532754

**Debt Scrip: 976449, 976601, Symbol: GMRAIRPORT
977026, 977027**

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

Sub: Intimation regarding Newspaper Publication

Dear Sir/Madam,

In continuation of our earlier letter dated December 17, 2025 and pursuant to Regulations 30, 51 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copies of Notice to the Shareholders published in the newspapers, in Hindu Business Line and Punjab Kesari, with reference to the Notice of Postal Ballot of the Company.

This is for your information.

Thanking you,

for **GMR Airports Limited**
(Formerly GMR Airports Infrastructure Limited)

T. Venkat Ramana
Company Secretary &
Compliance Officer

Encl. As above

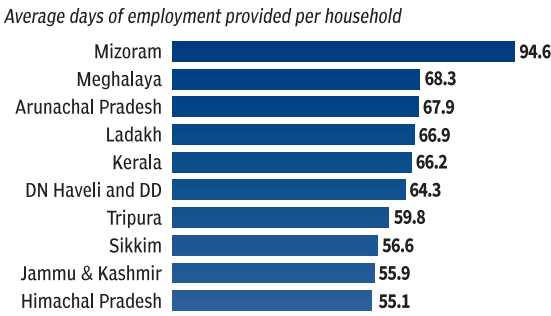


VISUALLY. Compiled by Sourashis Banerjee

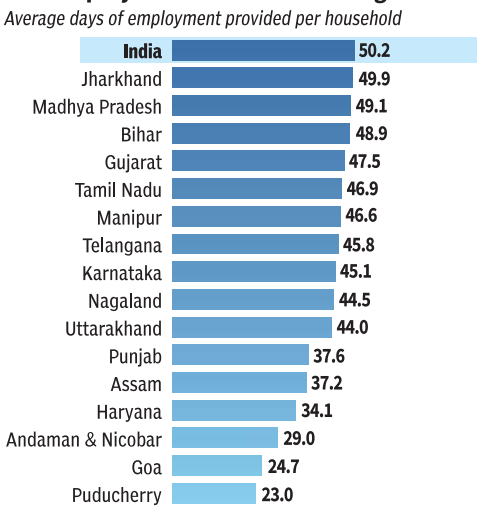
State of MGNREGA

Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA), India's flagship social welfare scheme launched in 2006, legally guarantees rural households 100 days of unskilled work. It built rural infrastructure, reduced poverty and empowered women. The proposed VB-G RAM G Bill (2025) increases work to 125 days but shifts to a 60:40 Centre-State funding split and introduces seasonal work pauses. The following are observations from MGNREGA FY25 — employment provided & cost incurred

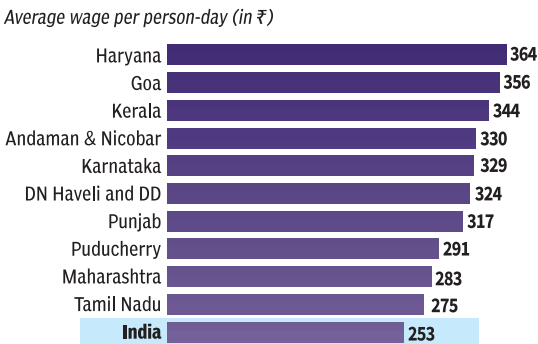
North East and hilly States have benefited the most



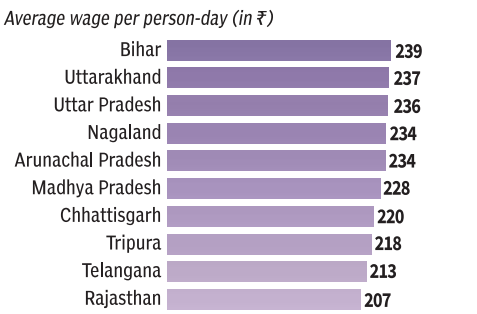
Big States like Karnataka, TN & Gujarat provided less employment than India average



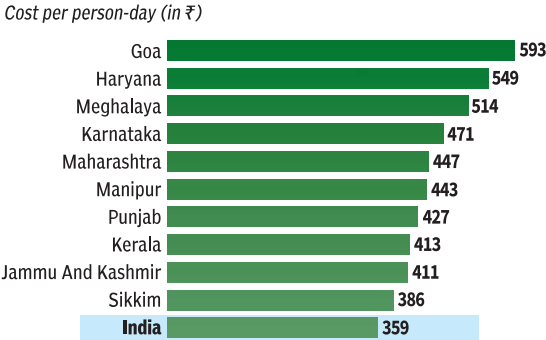
Haryana paid the highest wage per person-day



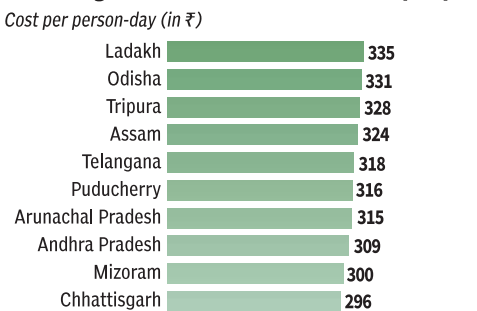
Rajasthan paid the lowest wage per person-day



Goa followed by Haryana incurred the highest cost per person-day



Chhattisgarh incurred the lowest cost per person-day



Source: NREGA portal.
*WB & Lakshadweep are excluded from the list due to 0 values

Graphic KS Gunasekar

FM says ‘global trade getting weaponised through tariffs’

Press Trust of India
New Delhi

Finance Minister Nirmala Sitharaman said on Wednesday that global trade is increasingly getting weaponised through tariffs and other measures, and India will have to negotiate its way carefully. She said the overall strength of the economy will give the country an added advantage.

“Trade is getting weaponised through tariff through many other measures and India will have to negotiate its way carefully in this and not just take care of tariffs; I think overall our economic strength is what is going to give us that additional ad-

vantage,” said Sitharaman. “India can be lectured saying you [India] are very inward-looking, you are a tariff king and so on. But tariff has been weaponised,” she said, adding that India’s intention was never to weaponise tariffs.

India only safeguarded its domestic industries against flooding which happens from a predator. But the weaponisation of trade today is without criticism, she said, adding that some nations state that tariffs are not good and no one should take these measures, but “suddenly we have newer people coming up saying we’ll come up with tariff barriers and there’s no questioning. That seems to be the new normal.”

Lok Sabha clears SHANTI Bill to open nuclear sector to pvt players

OPPN WALKS OUT. Bill’s description of nuclear energy is misleading: Shashi Tharoor

Shishir Sinha
New Delhi

In a move set to redefine India’s energy future, the Lok Sabha on Wednesday passed the Sustainable Harnessing and Advancement of Nuclear Energy for Transforming India (SHANTI) Bill, 2025. The legislation, which ends over six decades of exclusive state control over nuclear power, was cleared via a voice vote amid a walkout by the Opposition.

The Opposition contended that the Bill dilutes provisions of the Civil Liability for Nuclear Damage Act, 2010, which passed on the liability for a nuclear incident to the supplier of nuclear equipment.

ENDS STATE MONOPOLY

The Bill removes the government’s monopoly, allowing Indian private entities to build, own and operate nuclear power plants for the first time. It addresses long-standing concerns of global equipment suppliers by removing the ‘right of recourse’ against them for defects, unless specifically included in a contract.

Operator liability is now capped at rupee equivalent of three hundred million Special Drawing Rights (SDR), or such higher



A NEW ERA. Jitendra Singh, Union Minister of State for Atomic Energy, described the legislation as nuclear renaissance for India

amount as the Central government may, by notification, specify.

The SHANTI Bill repeals and replaces the Atomic Energy Act of 1962 and the Civil Liability for Nuclear Damage Act (CLNDA) of 2010, establishing a unified legal framework to help India achieve a target of 100 GW of nuclear capacity by 2047.

The Bill is expected to be taken up in the Rajya Sabha either on Thursday or Friday.

Piloting the Bill, Union Minister of State for Atomic Energy, Jitendra Singh, described the legislation as a “nuclear renaissance” for India. “India’s role in geopolitics is increasing. If we have to be a global player, we have to follow global benchmarks

and global strategies. The world is moving towards clean energy. We, too, have set a target of 100 GW of nuclear energy capacity by 2047,” said Singh.

Further, he said the Bill was necessary to address India’s growing energy needs, and increase the share of nuclear power up to 10 per cent of the energy mix.

“Nuclear power is also a key segment in achieving the target of net zero emissions by 2027 set by Prime Minister Narendra Modi,” he said.

‘A DANGEROUS LEAP’

Participating in the debate, Congress MP Shashi Tharoor described the Bill as a “dangerous leap into privatised nuclear expansion”

without adequate safeguards, and asserted that the pursuit of capital cannot be allowed to override the requirements of public safety, environmental protection and victim justice.

Tharoor argued that the Bill’s description of nuclear energy as “clean and abundant” was misleading.

“By shielding suppliers from liability even in cases of defective equipment, we are risking the safety of our citizens for the benefit of corporate interests,” he said, adding that the proposed legislation is ridden with exceptions, heavy on discretion and largely indifferent to public welfare.

“I am not sure whether it is a nuclear Bill or an unclear Bill,” he said.

According to statement of objects and reasons of the Bill, it seeks to provide for a pragmatic civil liability regime for nuclear damage and to confer statutory status to the Atomic Energy Regulatory Board.

The Bill exempts suppliers of equipment to nuclear power plants from liability for a nuclear incident, which has been limited to the operators, except in cases caused by “a grave natural disaster of an exceptional character, an act of armed conflict, hostility, civil war and insurrection or terrorism”.

Almost all Opposition MPs lamented the deletion of Mahatma Gandhi’s name from the title of the Bill

governments. Under MGNREGA, work could be demanded year-round; this creates a statutory blackout period, directly curtailing the right to demand work.

“You have stopped work during sowing and harvesting season. The real need for MGNREGA happens during the distress period. What happens when there is drought?” he asked.

Mahua Moitra of the Trinamool Congress said the provision of 60:40 basis of Centre-State expenditure-sharing would prove to be

the death knell of the scheme. “In an expenditure of ₹10,000 crore, the distribution of 60:40 Centre-State spending would be ₹6,000 crore and ₹4,000 crore. So, effectively the State share has gone up by 430 per cent,” said Moitra.

She pointed out that before the suspension of fund releases in 2022, West Bengal was among the top performers of MGNREGA nationwide. “Approximately 2.6 crore job card holders across 1.4 crore rural households were in Bengal. Since March 2022, the government has not released one single paisa to West Bengal. As of today, the Centre has outstanding MGNREGA dues of ₹52,000 crore,” said Moitra.

Rajkumar Chahar of the BJP asked why the Opposition was so opposed to the proposed Bill when it was extending work days to 125.

‘Death knell for MGNREGA’, say Oppn parties as Lok Sabha debates rural jobs Bill

Our Bureau
New Delhi

The Lok Sabha started debating the Viksit Bharat – Guarantee for Rozgar and Aajeevika Mission (Gramin) Bill (VB-G RAM G) on Wednesday evening with the Treasury benches mounting a strong defence of the proposed legislation, even as the Opposition termed it a death knell for the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA).

Almost all Opposition MPs lamented the deletion of Mahatma Gandhi’s name from the title of the proposed Bill. At the outset, Speaker Om Birla said while the debate will continue late into the night on Wednesday, the Minister for Agriculture, Shivraj Singh Chouhan, will reply on Thursday when the

Bill comes up for passage.

FINANCIAL LIABILITIES

Initiating the debate, Congress MP from Haryana Jai Prakash said the proposed law will create fresh financial liabilities for the States and deprive grassroots-level bodies such as the gram sabhas of their rights to decide on the work to be undertaken under the draft law.

Nareesh Chandra Uttam Patel of Samajwadi Party asked how people living in areas without Internet connectivity will satisfy the biometrics requirements in the proposed Bill.

He also questioned the mandatory suspension of work during peak agriculture season. Section 6(1-4) of the proposed Bill mandates that no work shall be undertaken for up to 60 days during peak sowing and harvesting seasons, as notified by State

USTARIFFS &AFTER.

Suresh P Iyengar
Subramani Ra Mancombu
Mumbai/Chennai

Gem and jewellery exporters are on the tenterhooks with the RBI’s moratorium on bank loans ending in December. To support the industry hit by US tariffs, the RBI allowed banks to defer term loan payments and working capital interest by converting it into a funded loan for later repayment, and extended export credit tenure to 450 days for continuity.

The move helped the industry manage cash flows by deferring payments, converting interest and increasing credit flexibility, besides preventing defaults and bringing stability in the sector.

Interest accrued during the moratorium was converted into a separate term loan, repayable by next March-end. Pre/post-shipment credit period was extended to 450 days for eligible credit.

Defying the US tariff of 50 per cent levied in August, exports of gem and jewellery rose 6 per cent year-on-year to \$2.9 billion in September, but fell 31 per cent to \$2.17 billion in October, only to bounce back 20 per cent to

\$2.5 billion in November ahead of the peak Christmas and holiday season.

POOR MARGINS

The US accounts for about 30 per cent (\$9-10 billion) of India’s gem and jewellery exports.

At present, gem and jewellery exporters have been cutting down on their margins and marginally passing on the burden of high tariffs to their long-term customers.

Colin Shah, MD, Kama Jewellery, said continued tariff pressure will decrease exports based on profit margin compression and other factors.

“With the resilience showcased by the industry in one of the toughest phases, we foresee exports to remain competitive, irrespective of the global economic vulnerabilities,” he added. The sustained rupee depreciation against dollar has not helped jewellery exports, as the industry is dependent on imports for its key raw materials — gold and diamond.

Kirit Bhansali, Chairman, Gem and Jewellery Export Promotion Council, said as the RBI’s moratorium support comes to an end in December, the industry’s expectation is continued policy stability and targeted gov-



ernment support to ensure a smooth transition.

While the recent RBI trade relief measures have provided critical breathing space, global demand conditions remain uneven and financing costs are still elevated, he said.

Going forward, sustained availability of affordable export credit, faster duty refunds and continued interest subvention support will be important to preserve liquidity and competitiveness, especially for MSME exporters, said Bhansali.

Suvankar Sen, MD & CEO, Senco Gold, said the US tariff uncertainty continues to remain and will be a major challenge going ahead for the industry.

UNCERTAIN TIMES

The RBI moratorium was a good support for the in-

dustry to survive in the global uncertain times, and it should be extended further for the industry to withstand the current crisis.

PAYMENTS DELAYED

Prithviraj Kothari, Managing Director, RiddiSiddhi Bullions, said many of the exporters, particularly micro, small and medium-sized enterprises, are experiencing inventory overhang and delayed payments and, therefore, a sudden removal of assistance could contribute to increased financial strain and credit risk.

The Reserve Bank should consider extending the moratorium it has provided for jewellery exporters, as the sector continues to face pressures such as high tariffs imposed by the US, fluctuating levels of international demand and limited amounts of working capital available, he said.

N Anantha Padmanaban, Chairman, NAC Jewellers, said there has been a sharp fall in gem and jewellery exports to the US due to the tariffs.

“The rupee depreciation is also not helping either,” said Padmanaban.

This is the third in a series of articles on the sectors that have been affected by US tariffs

India and Oman set to sign free trade deal today

Amiti Sen
New Delhi

India and Oman will sign the long-pending free trade agreement (FTA) on Thursday in Muscat in the presence of Prime Minister Narendra Modi, said officials.

The India-Oman FTA, which is set to boost India’s export of a wide range of items such as engineering goods, electronics, textiles and pharmaceuticals and facilitate movement of workers, was stuck for many months over a handful of issues, including the Gulf country’s Omanisation policy of compulsory recruitment of locals and India’s concerns over the possible misuse of the treaty by China.

Commerce and Industry Minister Piush Goyal has already reached Muscat for the FTA signing, and Commerce Secretary Rajesh Agrawal, too, will be present, said the official.

‘MANY OPPORTUNITIES’

“The free trade agreement offers immense opportunities for all of you,” said Goyal at an Oman-India business event in Muscat on Wednes-

day. Textiles, footwear, auto and auto components, gems and jewellery, agrochemicals and renewable energy are some of the sectors where the two sides could look for increased cooperation, he said.

BILATERAL TRADE

Oman is India’s third-largest trading partner in the Gulf region, with bilateral trade reaching \$10.6 billion in FY25 and exports at \$4.1 billion.

Oman’s importance as an FTA partner also vests in the fact that it could serve as a gateway for other GCC countries, Africa and Central Asia. “We can look at collaborations in services sectors such as chartered accountants, research and development, tourism, healthcare and education,” said Goyal.

The four prominent areas of collaboration are energy transition, infrastructure development, food security and start-ups, he added.

India and Oman formally began negotiations for the free trade pact, officially termed as Comprehensive Economic Partnership Agreement (CEPA), in November 2023, and there were expectations that it would be concluded fast.



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CIN: L5223HR19596PLC13564

NOTICE OF POSTAL BALLOT & E-VOTING INFORMATION

Members of the Company are hereby informed that pursuant to Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (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. 03/2025 dated 22nd September, 2025 issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), the Company has sent Notice of Postal Ballot ("Notice") on Wednesday, December 17, 2025, only through electronic mode, to those members whose names are appearing in the Register of Members as on Thursday, December 11, 2025, i.e., **Cut-off date**, and whose e-mail IDs are registered with the Company/Registrar & Share and Transfer Agent (RTA) (in respect of shares held in physical form) or with the Depository Participants (DPs) (in respect of shares held in dematerialised form) and made available to the Company/RTA by respective DPs, for seeking approval of Members by way of Ordinary/Special Resolutions, as the case may be, for the businesses set out in the Notice dated November 13, 2025, by voting through electronic mode ("**e-voting**").

As permitted under the MCA Circulars, the Company has sent the Notice in electronic form only. Hence, hard copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope have not been sent to the Members for this Postal Ballot.

The Notice is available on the website of the Company at www.gmr-aero.com, websites of the Stock Exchanges on which the equity shares having face value of ₹/- each of the Company are listed, i.e., BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at www.bseindia.com and www.nseindia.com, respectively and on the website of Kfintech at https://evoting.kfintech.com.

A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the Cut-off date only shall be entitled to avail the facility of e-voting. The voting rights of the members shall be reckoned in proportion to the shares held by them in paid-up equity share capital of the Company as on Cut-off date.

The Company has engaged the services of KFin Technologies Limited ("Kfintech") for providing e-voting facility to all the Members of the Company. **The voting through electronic mode shall commence from Thursday, December 18, 2025 at 09:00 a.m. IST and shall end on Friday, January 16, 2026 at 05:00 p.m. IST.** The e-voting module shall be disabled for voting thereafter and e-voting shall not be allowed thereafter. Person who is not a Member as on the Cut-off date should treat this Notice for information purpose only. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently.

Process for e-voting for Members holding shares in dematerialised mode, physical mode and for Members who have not registered their email address are provided in the Notice of the Meeting.

Members holding shares in physical form are hereby notified that pursuant to SEBI Master Circular No. SEBI/MDSD/MRSD-Pol/P/MSD-50 dated June 23, 2025, all the holders of physical shares can update/register their contact details including details of email ids by submitting the requisite Form ISR-1 along with supporting documents with Kfintech, Form ISR-1 can be downloaded from the Company's website or from the website of Kfintech at <https://ris.kfintech.com/client/services/es/bsrforms.aspx>.

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 Galcosecy@gmrgroup.in with subject as "Postal Ballot Notice" and obtain the same. 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 the Company's RTA by clicking the link <https://ris.kfintech.com/client/services/postalballot/registration.aspx>. Further, the Postal Ballot Notice can be accessed through the websites of the Company, Kfintech and Stock Exchanges as mentioned above.

For any grievances / queries relating to e-voting, Shareholders are requested to contact Mr. C. Ramdas, Senior Manager, KFin Technologies Limited, Selenium Tower B, Plot Nos. 31 & 32, Gachibowli, Financial District, Nanaknagar, Hyderabad-500 032, or call at [1800-309-4001](tel:1800-309-4001) or write to them at elward.ris@kfintech.com and/or evoting@kfintech.com.

The result of the Postal Ballot will be declared along with the Scrutinizer's Report, on or before Monday, January 19, 2026. The result will be uploaded on the Company's website at www.gmr-aero.com and on the e-voting website of Kfintech at <https://evoting.kfintech.com> after the results are communicated to BSE at www.bseindia.com and NSE at www.nseindia.com. The result will also be displayed on the notice boards of the Registered Office and Corporate Office of the Company.

For queries regarding e-voting:

a. Individual Shareholders holding shares in demat mode with NSDL may contact NSDL helpline by sending a request at evoting@nsdl.co.in or call at toll free no: 1800-1020-990 and 1800-22-44-30.

b. Individual Shareholders holding shares in demat mode with CDSL may contact CDSL helpline by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-62343625, 022-62343626, 022-62343259.

c. Non-Individual Members holding shares in demat mode and Members holding shares in physical mode may contact Kfintech at toll free number 1800-309-4001 or write to them at elward.ris@kfintech.com and/or evoting@kfintech.com.

Special Window for Re-lodgement of Transfer Requests of Physical Shares

This is to inform that SEBI vide its circular dated July 02, 2025, has opened a Special Window for a period of six-months which commenced on **July 07, 2025 and valid till January 06, 2026** for re-lodgement of transfer deeds that were originally lodged before April 1, 2019, but were rejected, returned, or left unattended due to deficiency in the documents/process or otherwise. During this period, the securities that are re-lodged for transfer will be issued only in Demat mode. For further details, you may refer to the company's website at <https://investor.gmr-aero.com/special-window-re-lodgement-transfer-requests-physical-shares>.

This advertisement is being issued for the information and benefit of all the Members of the Company in compliance with the MCA Circulars and SEBI Circulars.

By order of the Board
For GMR Airports Limited
(formerly GMR Airports Infrastructure Limited)
54/-
T. Venkat Ramana
(Company Secretary), ICSI M.No. - A13979

Date: December 17, 2025
Place: New Delhi

GMR GROUP-GAL/57/PREM ASSOCIATES

CM YK A ND-NDE

