



**May 21, 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: Statement of deviation/ variation for the quarter ended March 31, 2026.**

**Ref: Regulations 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Dear Sir/Madam,

Pursuant to Regulation 32 of Listing Regulations, we hereby confirm that for the quarter ended 31<sup>st</sup> March 2026, there is no deviation or variation in the utilisation of issue proceeds raised through Preferential Issue of the Company from the objects stated in the offer document. The proceeds have been utilised in line with the Objects of the Issue.

Accordingly, a statement of nil deviation/ variation in utilisation of issue proceeds which has been duly reviewed and noted by the Audit Committee is enclosed herewith.

You are requested to take the above on record.

Thanking You

Yours faithfully,

For **GMR Power and Urban Infra Limited**

**Vimal Prakash**  
**Company Secretary**

**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, 18<sup>th</sup> Floor, Tower A, Building No. 5, DLF Cyber City, DLF Phase– III, Gurugram– 122002, Haryana, India

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



**Statement of Deviation / Variation in utilisation of fund raised**

<b>Name of listed entity</b>	GMR Power and Urban Infra Limited
<b>Mode of Fund Raising</b>	Public Issues / Rights Issues / <b>Preferential Issue</b> / QIP/Others
<b>Date of Raising Funds</b>	January 27, 2026
<b>Amount Raised</b>	Rs. 1200 Crore  (Out of total issue size of Rs. 1200 Crore, the Company has received Rs. 900 Crore as on March 31, 2026, including upfront consideration of 25% received on warrants. Balance 75% subscription amount of warrant (Rs. 300 crore) will be received as and when the conversion option is exercised by the warrant holder to convert warrants into equity shares during the tenure of 18 months of the warrant.
<b>Report filed for Quarter ended</b>	March 31, 2026
<b>Monitoring Agency</b>	Applicable /Not Applicable
<b>Monitoring Agency name, if applicable</b>	CARE Ratings Limited
<b>Is there a Deviation / Variation in use of funds raised</b>	Yes/No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable
<b>If Yes, Date of shareholder Approval</b>	Not Applicable
<b>Explanation for the Deviation /Variation</b>	Not Applicable
<b>Comments of the Audit Committee, After Review</b>	No Comments

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<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>						
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original allocation (Rs. Crore)</b>	<b>Modified allocation, if any</b>	<b>Fund utilized</b>	<b>Amount of Deviation/Variation for the quarter according to applicable object</b>	<b>Remarks, if any.</b>
Repayment/prepayment (in whole or in part) the outstanding borrowings of the Company, together with interest payments accrued thereon.	N.A	550	N.A	334.64	Nil	No
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	N.A	450	N.A	442.17	Nil	No
Infusion of funds into existing and new subsidiaries / joint ventures in the form of equity / quasi equity / debt instruments / secured and unsecured loans, etc.	N.A	100	N.A	100	Nil	No
General Corporate purposes	N.A	100	N.A	23.19	Nil	No
<b>Total</b>		<b>1200*</b>		<b>900</b>		
<b>Deviation or variation could mean:</b>						
<b>(a) Deviation in the objects or purposes for which the funds have been raised or</b>						
<b>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or</b>						
<b>(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.</b>						

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Note: \* It is the total issue size, however, out of total issue size of Rs. 1200 Crore, the Company has received Rs. 900 Crore as on March 31, 2026, including upfront consideration of 25% received on warrants. Balance 75% subscription amount of warrant (Rs. 300 crore) will be received as and when the conversion option is exercised by the warrant holder to convert warrants into equity shares during the tenure of 18 months of the warrant.

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