August 14, 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

Dear Sir/Madam,

Sub: Outcome of Board Meeting -August 14, 2026

Ref: Intimation under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Pursuant to Regulation 30 and 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, ("Listing Regulations") we wish to inform that the Board of Directors of the Company at its meeting held today i.e. August 14, 2026, has inter-alia considered and approved the followings items:

i. Un-audited Financial Results (Standalone and Consolidated), for the quarter ended June 30, 2026.

   In this connection, please find attached Un-audited Financial Results (Standalone and Consolidated) accompanied with the Limited Review Report thereon as **Annexure-I**.

ii. Enabling resolution for raising of funds up to Rs. 3,000 crore in one or more tranche(s), through issuance of securities including fully paid-up Equity Shares, non-convertible debentures along with warrants and/or convertible securities other than warrants and/or any other securities either through Qualified Institutions Placement or any other method and/or issue of Foreign Currency Convertible Bonds and recommended the same to shareholders of the Company for approval, subject to other regulatory and/or statutory approvals, as applicable.

iii. Re-appointment of Dr. Siva Kameswari Vissa (DIN: 02336249), Mr. Suresh Narang (DIN: 08734030), Dr. Satyanarayana Beela (DIN: 09462114) and Dr. Emandi Sankara Rao (DIN: 05184747) as Independent Director(s) of the Company, on the recommendation of the Nomination and Remuneration Committee, subject to the approval of the shareholders, for the second term of five (5) consecutive years to be effective from the conclusion of 7th Annual General Meeting ("AGM") or upto the conclusion of 12th AGM, whichever is earlier, and recommended the same, to the shareholders in the ensuing AGM.

Detailed information as required under Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, as amended from time to time, in respect of appointment of Independent Director(s) is provided in **Annexure-II**.

iv. Re-appointment of M/s. JSN & Co., (Firm Registration No. 000455), Cost Accountants, as the Cost Auditor of the Company to conduct the Audit of the Cost records of the Company for the financial year 2026-27.

Detailed information as required under Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, as amended from time to time, in respect of appointment of Cost Auditor is provided in **Annexure-III**.

v. Alteration of the Articles of Association ("AOA") of the Company, with a view to broad base the AOA with certain other provisions of the Companies Act 2013, subject to the approval of the shareholders in the ensuing AGM.

The Board Meeting commenced at 03:00 P.M. and concluded at 5:00 P.M.

Please take the same on the record.

Thanking you,

for **GMR Power and Urban Infra Limited**

Vimal Prakash
Company Secretary & Compliance Officer

Encl: As above

Annexure-1

Walker Chandiok & Co LLP

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L-41, Connaught Circus,
Outer Circle,
New Delhi - 110 001
India

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of GMR Power and Urban Infra Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of GMR Power and Urban Infra Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of GMR Power and Urban Infra Limited ('the Company') for the quarter ended 30 June 2026, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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5. As explained in note 3(a) to the accompanying Statement, the Company has invested in GMR Consulting Services Limited ('GCSL'), subsidiary of the Company. The Company together with GCSL has investments in GMR Energy Limited ('GEL'), a subsidiary of the Company, amounting to Rs. 2,747.56 crores as at 30 June 2026. GEL has further invested in GMR Kamalanga Energy Limited ('GKEL') and GMR Warora Energy Limited ('GWEL'), both subsidiary companies. The carrying value of investment of the Company in GEL is dependent upon fair values of GKEL and GWEL. The aforementioned investments are designated at their respective fair values as at the reporting date as per Ind AS 109 — 'Financial Instruments'.

   With respect to aforesaid fair values, we draw attention to:

   (a) Note 3(b) to the accompanying Statement which states that the fair value of investment in GWEL considered for the purpose of determining the carrying value of aforesaid investment in GEL, is based on the valuation of GWEL performed by an external valuation expert using the discounted future cash flows method which is dependent upon favourable outcome of claims relating to transmission charges from Maharashtra State Electricity Distribution Company Limited ('MSEDCL') as explained below, which are under dispute and pending conclusion as on 30 June 2026, capacity utilization of plant in future years and certain other key assumptions as considered in the aforementioned valuation performed by an external valuation expert.

   The claims pertain to recovery of transmission charges from MSEDCL by GWEL. GWEL has disputed the contention of MSEDCL that the cost of transmission charges are to be paid by GWEL. However, based on the order of the Appellate Tribunal for Electricity ('APTEL') ('the Order') dated 8 May 2015, currently contested by MSEDCL in the Hon'ble Supreme Court and pending conclusion, GWEL had accounted for reimbursement of such transmission charges amounting to Rs. 616.33 crores in the Statement of Profit and Loss for the period from 17 March 2014 to 30 November 2020 as further detailed in the aforesaid note. Further, GWEL has disclosed the aforesaid transmission charges and those invoiced directly to MSEDCL, a customer of GWEL, by Power Grid Corporation Limited for the period from 1 December 2020 to 30 June 2026 as contingent liability, as further described in aforesaid note.

   (b) Note 3(c) to the accompanying Statement which states that the fair value of investment in GKEL considered for the purpose of determining the carrying value of aforesaid investment in GEL is based on the valuation of GKEL performed by an external valuation expert using the discounted future cash flows method which is dependent on the achievement of certain key assumptions considered in aforementioned valuation such as expansion and optimal utilization of existing plant capacity, and timing and amount of settlement of disputes with customers, which are outstanding as on 30 June 2026 as further explained in the said note.

   The management of the Company, based on its internal assessment, legal opinion, certain interim favourable regulatory orders and valuation assessment made by an external valuation expert, is of the view that the carrying value of the aforesaid investment in GEL, taking into account the matters described above in relation to the investment made by GEL in GWEL and GKEL is appropriate and accordingly, no adjustment to the aforesaid balance are required to be made in the accompanying Statement. Our conclusion is not modified in respect of these matters.

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6. We draw attention to Note 4 to the accompanying Statement which describes that the Company has recognised certain claims in the preceding years pertaining to Dedicated Freight Corridor Corporation ('DFCC') project basis evaluation by the joint venture ('JV') incorporated between the Company and SEW Infrastructure Limited, of JV's entitlement under the contract towards recovery of prolonged cost, as further detailed in the aforesaid note.

   Based on the legal opinion and favourable award received from Dispute Adjudicating Board as stated in the said note, the management is of the view that the aforesaid claims as included in unbilled revenue as at 30 June 2026 are fully recoverable. Our conclusion is not modified in respect of this matter.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No.: 001076N/N500013

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

Anamitra Das
Partner
Membership No. 062191
UDIN: 26062191HVGNCP2451

Place: New Delhi
Date: 14 August 2026

GMR Power And Urban Infra Limited

Corporate Identity Number (CIN): L45400HR2019PLC125712

Registered Office: Unit No.12, 18th Floor, Tower A, Building No. 5, DLF Cyber City

DLF Phase -III, Gurugram- 122002, Haryana, India

Phone: +91-124-6637750

Email: gpuil.cs@gmrgroup.in Website: www.gmrpowerurbaninfra.com

Statement of standalone financial results for the quarter ended June 30, 2026

(Rs. in crore)

Particulars	Quarter ended			Year ended
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
	Unaudited	(Refer note 9)	Unaudited	Audited
1. Income				
a) Revenue from operations				
Sales/ income from operations	62.75	90.96	94.30	367.28
b) Other income				
Other income	2.65	10.61	7.52	22.92
Total income	**65.40**	**101.57**	**101.82**	**390.20**
2. Expenses				
a) Cost of materials consumed	1.77	5.17	3.60	13.48
b) Sub-contracting expenses	16.38	21.93	11.06	61.06
c) Employee benefits expense	6.18	5.71	3.52	15.54
d) Other expenses	15.48	18.19	14.11	66.66
Total expenses	**39.81**	**51.00**	**32.29**	**156.74**
3. Earnings before finance costs, tax, depreciation and amortisation expense (EBITDA) and exceptional items (1-2)	**25.59**	**50.57**	**69.53**	**233.46**
4. Finance costs	60.59	85.62	104.64	348.15
5. Depreciation and amortisation expense	2.63	2.27	0.21	3.54
6. Loss before exceptional items and tax expense (3 - 4 - 5)	**(37.63)**	**(37.32)**	**(35.32)**	**(118.23)**
7. Exceptional items (refer note 5)	(58.41)	(141.21)	59.49	(31.34)
8. (Loss)/ profit before tax (6) + (7)	**(96.04)**	**(178.53)**	**24.17**	**(149.57)**
9. Tax expense	-	-	-	-
10. (Loss)/ profit for the quarter/ year (8) ± (9)	**(96.04)**	**(178.53)**	**24.17**	**(149.57)**
11. Other comprehensive (loss)/ income (net of tax)				
Items that will not be reclassified to profit or loss				
-Re-measurement (loss)/ gain on defined benefit plans	(0.97)	0.54	0.06	(0.22)
-Net (loss)/ gain on fair valuation through other comprehensive income ('FVTOCI') of equity securities	(120.28)	(188.33)	(23.01)	1,191.31
Total other comprehensive (loss)/ income for the quarter/ year	**(121.25)**	**(187.79)**	**(22.95)**	**1,191.09**
12. Total comprehensive (loss)/ income for the quarter/ year (10+11)	**(217.29)**	**(366.32)**	**1.22**	**1,041.52**
13. Paid-up equity share capital (Face value Rs. 5 per share)	**390.51**	**390.51**	**357.42**	**390.51**
14. Other equity (excluding equity share capital)				**3,204.49**
15. Earnings per share (EPS) (Rs.) (not annualised)				
Basic and Diluted	(1.23)	(2.35)	0.34	(2.06)

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GMR Power and Urban Infra Limited

Notes to the unaudited standalone financial results for the quarter ended June 30, 2026

1. Investors can view the unaudited standalone financial results of GMR Power and Urban Infra Limited ("the Company" or "GPUIL") on the Company's website www.gmrpowerurbaninfra.com or on the websites of BSE (www.bseindia.com) or NSE (www.nseindia.com). The Company carries on its business through various subsidiaries, joint ventures, jointly controlled operation, and associates (hereinafter referred to as 'the Group'), being special purpose vehicles exclusively formed to build and operate various urban infrastructure projects with interest in Energy and Road.

2. The Company carries on its business in single business vertical viz., Engineering, Procurement and Construction (EPC') in accordance with Ind AS 108 'Operating Segments' prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder.

3. (a) The Company has invested in GMR Consulting Services Limited ('GCSL'), a subsidiary of the Company. The Company together with GCSL, has invested in GMR Energy Limited ("GEL"), a subsidiary of the Company, amounting to Rs. 2,747.56 crore as of June 30, 2026. GEL has certain underlying subsidiaries which are engaged in the energy sector as further detailed in note 3(b) and 3(c) below, which have accumulated losses resulting in substantial erosion in their net worth. Based on management's internal assessment with regard to future operations and valuation assessment by an external expert, the management of the Company has fair valued its investments and for the reasons as detailed in 3(b) and 3 (c) below, the management is of the view that the fair value of the Company's investments in GEL is appropriate.

   (b) GMR Warora Energy Limited ('GWEL'), a subsidiary of GEL, entered into a Power Purchase Agreement ('PPA') with Maharashtra State Electricity Distribution Company Limited ('MSEDCL') for sale of power for an aggregate contracted capacity of 200 MW, wherein power was required to be scheduled from the power plant's bus bar. MSEDCL disputed place of evacuation of power with Maharashtra Electricity Regulatory Commission ('MERC'), wherein MERC has directed GWEL to construct separate lines for evacuation of power through State Transmission Utility ('STU') though GWEL was connected to Central Transmission Utility ('CTU'). Aggrieved by the MERC Order, GWEL preferred an appeal with APTEL.

   APTEL vide its interim Order dated February 11, 2014, directed GWEL to start scheduling the power from GWEL's bus bar and bear transmission charges of inter-state transmission system towards supply of power.

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GWEL in terms of the interim order scheduled the power from its bus bar from March 17, 2014, and paid inter-state transmission charges. APTEL vide its final Order dated May 08, 2015, upheld GWEL's contention of scheduling the power from bus bar and directed MSEDCL to reimburse the inter-state transmission charges hitherto borne by GWEL as per its interim order. Accordingly, GWEL had raised claims of Rs. 616.33 crore towards reimbursement of transmission charges from March 17, 2014, till November 30, 2020.

MSEDCL paid the aforementioned claim amount and preferred an appeal with the Hon'ble Supreme Court of India, and the matter is pending conclusion. Pursuant to notification No. L-1/250/2019/CERC, the transmission charges (other than the deviation charges) are being directly billed to the respective customers (DISCOMS) by Power Grid Corporation of India Limited ('PGCIL') and accordingly, GWEL had not received transmission charges (other than the deviation charges) related invoices for the period from December 2020 to June 2026. The final obligation towards the transmission charges will be decided based on the order of the Hon'ble Supreme Court of India as stated above.

In view of the favorable Order from APTEL, receipt of aforementioned claim amount towards reimbursement of transmission charges and also considering the legal opinion received from legal counsel that GWEL has tenable case with respect to the appeal filed by MSEDCL against the said Order which is pending before the Hon'ble Supreme Court of India, GWEL has consequentially accounted for the reimbursement of transmission charges of Rs. 616.33 crore relating to the period from March 17, 2014 to November 30, 2020 as reduction in the cost of transmission in its books of accounts in the respective periods, as applicable. Further the cost of transmission charges as stated with effect from December 2020 has been directly invoiced by PGCIL to DISCOMS and such amount together with aforesaid reimbursement has been disclosed as contingent liability in the financials of GWEL pending the final outcome of the matter in the Hon'ble Supreme Court of India.

Further, GWEL has generated profit after tax of Rs 76.19 crore during the quarter ended June 30, 2026 and the management of GWEL expects that the plant will generate sufficient profits in the future years and will be able to recover the receivables and based on business plans and valuation assessment by an external expert during the year ended March 31, 2026, considering key assumptions such as capacity utilization of plant in future years based on current levels of utilization including merchant sales and sales through other long term PPA's and favorable outcome of the litigations, the management is of the view that the carrying value of the investments in GWEL by GEL as at June 30, 2026 is appropriate.

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(c) GMR Kamalanga Energy Limited ('GKEL'), a subsidiary of GEL, is engaged in development and operation of 3*350 MW under Phase I and 1*350 MW under Phase II, coal-based power project in Kamalanga village, Orissa and has commenced commercial operation of Phase I of the project. GKEL has accumulated losses of Rs. 186.56 crore as at June 30, 2026 due to operational difficulties faced during the early stage of its operations. GKEL has generated profit after tax amounting to Rs. 97.02 crore during the quarter ended June 30, 2026.

Further, GKEL has trade receivables (including unbilled revenue) of Rs. 252.73 crore as at June 30, 2026, towards tariff determination petition, plant availability factor and other claims in case of GRIDCO Limited (customer) under the PPA. GKEL has filed petitions with various regulatory authorities for settlement of such claims in its favour. GKEL from time to time has been receiving certain favorable interim regulatory orders with regard to the above mentioned petitions against which GRIDCO has filed review petitions with various regulatory authorities which are pending adjudication.

Based on internal assessment and external consultant opinion, the management is confident of a favorable outcome towards the outstanding receivables of GKEL from GRIDCO. Accordingly, the management is of the view that the carrying value of the outstanding trade receivables (including unbilled revenue) as at June 30, 2026 is appropriate.

In view of these matters explained above, the business plans of GKEL and the valuation of GKEL and GEL performed by an external expert using the discounted future cash flows method which is significantly dependent on the achievement of certain key assumptions such as expansion and optimal utilization of existing plant capacity, timing and amount of settlement of disputes with customers which are outstanding as on June 30, 2026, the management is of the view that the carrying value of the investments in GKEL as at June 30, 2026 is appropriate.

4. The Company and SEW Infrastructure Limited ('SIL') had incorporated a Joint venture, GIL- SIL JV (the "JV") and entered into a contract with Dedicated Freight Corridor Corporation of India Limited ("DFCCIL") in 2015 for execution of design and construction of civil structures and track works for double line railway involving formation in embankments/ cuttings, ballast on formation, track works, bridges, structures, buildings, yards, integration with existing railway system and testing and commissioning on design-build lump sum basis for Mughalsarai-New Karchana Station (including) of Eastern Dedicated Freight Corridor Project (Contract Package – 201) and New Karchana (excluding) – New Bhaupur Station (excluding) of Eastern Dedicated Freight Corridor Project (Contract Package – 202) (hereinafter together referred as 'DFCC project') to the JV.

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Subsequently the JV had sub-contracted a significant portion of such contract to the Company. During the execution of the project, DFCCIL failed to fulfil its obligations in a timely manner and as a consequence of such non-fulfilment, the execution of DFCC project got significantly delayed. In view of the aforementioned delay, the JV sought extensions as per clause 8.4 of the General Conditions to the Contract and DFCCIL had granted such extensions from time to time.

During the year ended March 31, 2023, the JV had submitted its claim against DFCCIL for the period of delay i.e. from January 2019 to December 31, 2021, DFCCIL has rejected such claim citing the amendments made in the contract, while granting the extensions of time. JV has invoked the dispute resolution process and accordingly Dispute Adjudicating Board (DAB) is constituted.

On November 01, 2024 majority of the DAB members have awarded an amount of Rs 262.54 crore for Contract Package 201 and on November 21, 2024 for an amount of Rs. 254. 80 crore for contract Package 202 for the claim period from January 21, 2019 to September 30, 2022. Further, DAB members unanimously have rejected all the counter claims of DFCCIL for Contract Package 202 and 201.

However, JV and DFCCIL, being dissatisfied with the Award for Contract Package 201 & Contract Package 202 issued Notice of Dissatisfaction and proceed for arbitration.

Arbitration Tribunal for Contract Package 201 held its first preliminary hearing on April 15, 2025 during which the schedule for completion of the pleadings was fixed. JV filed its statement of claim on June 10, 2025 claiming Rs. 1,057.12 crore along with interest and applicable taxes and DFCCIL has filed its Statement of Defense and counter claim on August 17, 2025. JV has filed its reply to counter claim on December 03, 2025, while DFCCIL filed its Rejoinder to Reply to Counter Claim on February 03, 2026. In response JV filed its Sur-Rejoinder to the Rejoinder to Reply to Counter Claim on March 12, 2026. Both the parties have filed their respective Affidavits of Evidence and Expert Reports. Tribunal has grated liberty to both the parties to file Rebuttal Evidence of their respective Expert Witnesses by August 15, 2026. Next date of hearing is fixed for August 25, 2026 for cross examination of the witnesses.

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Similarly, Arbitration Tribunal for Contract Package 202 held its first preliminary hearing on March 21, 2025 wherein for completion of pleadings, the schedule was fixed. As per the schedule JV has filed its statement of claim on May 07, 2025 and claimed an amount of Rs. 1,266.50 crore including pre-pendente lite interest.

DFCCIL filed its Statement of Defense on July 22, 2025 and Statement of counter claims on July 28, 2025. JV in response to DFCCIL's Counter claim filed its reply to Counter claims on September 20, 2025. Both the parties have filed their affidavits of evidence of their witness on December 04, 2025 and currently, the matter is at the stage of Cross examination of JV's witness. The next date of hearing is fixed for August 31, 2026 to September 02, 2026 for cross examination of JV's witnesses.

In addition to the aforementioned claim for January 21, 2019 to September 30, 2022 the JV has further filed the claims of Prolongation Cost with DAB for the period October 01, 2022 till April 30, 2024 for Contract Package 202 and Contract Package 201 for and for Rs. 226.86 crore and Rs. 278.28 crore on June 19, 2024 and December 16, 2024 respectively. DFCCIL has submitted letters for raising counter claims in Contract Package 202 and Contract Package 201 on November 20, 2024 and November 25, 2024 respectively which has been duly objected by the JV on December 20, 2024.

For Contract Package 201, arguments were concluded and DAB Award was received on January 03, 2026 wherein DAB has rejected the claims made by JV. JV had invoked Arbitration vide its notice dated April 03, 2026 and DFCCIL has replied the same on May 04, 2026. Both the parties consented to refer these fresh dispute to the same Hon'ble Arbitral Tribunal (already seized of the prolongation claims for the period beyond the completion date i.e. January 20, 2019, up to September 30, 2022 and other claims) for adjudication. On May 15, 2026, the Arbitral Tribunal was duly notified about the parties consent for the appointment of the same Arbitral Tribunal and requested to commence the arbitral proceedings.

For Contract Package 202, arguments were concluded and DAB award was received on March 10, 2025 without any adjudication of monetary claims. JV had invoked arbitration vide its notice dated February 27, 2026. DFCCIL has rejected JV's notice by stating that claim are premature.

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Notes to the unaudited standalone financial results for the quarter ended June 30, 2026

Based on internal assessment and review of the technical and legal aspects by independent experts, the management of the JV and the Company recognized such claim in its books of account and basis back-to-back agreement with the JV, the Company has also included an incremental budgeted contract revenue of Rs. 506.15 crore (out of total claim amount of Rs. 2,828.75 crore) for determination of the revenue recognition in accordance with Ind AS 115 and has recognized revenue during the previous years and current quarter ended June 30, 2026 out of the aforesaid claims as fully recoverable.

The management of the JV and the Company considers the unbilled revenue recognized amounting to Rs. 506.14 crore as at June 30, 2026 out of the aforesaid claims as fully recoverable.

However, based on the legal opinion, the management of the JV and the Company is confident of recoverability of the entire claim amount of Rs. 2,828.75 crore (including unbilled revenue recognized amounting to Rs. 506.14 crore) as at June 30, 2026.

5. Exceptional items comprise of the reversal/ creation of provision for impairment of investments and loans/advances, and other receivables.

6. Sales/ income from operations includes interest income, dividend income, income from management and other services and profit on sale of current investments considering that the Company undertakes investment activities.

7. The Company has presented earnings before finance costs, tax expense, depreciation and amortisation expense and exceptional items as EBITDA.

8. The accompanying unaudited standalone financial results of the Company for the quarter ended June 30, 2026 have been reviewed by the Audit Committee in its meeting on August 13, 2026 and approved by the Board of Directors in its meeting on August 14, 2026.

9. The figures for the quarter ended March 31, 2026 represent the difference between audited figures for the financial year and the limited reviewed figures for the nine months period ended December 31, 2025.

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GMR Power and Urban Infra Limited

Notes to the unaudited standalone financial results for the quarter ended June 30, 2026

10. Previous quarter/ year's figures have been regrouped/ reclassified, wherever necessary to conform the current quarter classification.

For **GMR Power and Urban Infra Limited**

Srinivas Bommidala
Vice Chairman & Managing Director
DIN: 00061464

Place: New Delhi
Date: August 14, 2026

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POWER AND URBAN INFRA LTD

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of GMR Power and Urban Infra Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of GMR Power and Urban Infra Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of GMR Power and Urban Infra Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its associates, joint ventures and joint operations (refer Annexure 1 for the list of subsidiaries, associates, joint ventures and joint operations included in the Statement) for the quarter ended 30 June 2026, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

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4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to:

   (a) Note 2(a) to the accompanying Statement, in connection with the dispute pertaining to recovery of transmission charges from Maharashtra State Electricity Distribution Company Limited ('MSEDCL') by GMR Warora Energy Limited ('GWEL'), step-down subsidiary of the Holding Company. GWEL has disputed the contention of MSEDCL that the cost of transmission charges are to be paid by GWEL. However, based on the order of the Appellate Tribunal for Electricity ('APTEL') ('the Order') dated 8 May 2015, currently contested by MSEDCL in the Hon'ble Supreme Court and pending conclusion, GWEL had accounted for reimbursement of such transmission charges amounting to Rs. 616.33 crore in the Statement of Profit and Loss for the period from 17 March 2014 to 30 November 2020 as further detailed in the aforesaid note. Further, GWEL has disclosed the aforesaid transmission charges and those invoiced directly to MSEDCL, a customer of GWEL, by Power Grid Corporation Limited, for the period from 1 December 2020 to 30 June 2026 as contingent liability, as further described in aforesaid note. Our conclusion is not modified in respect of this matter.

   (b) Note 2(b) to the accompanying Statement in connection with trade receivables (including unbilled revenue) of Rs 252.73 crores of GMR Kamalanga Energy Limited ('GKEL'), step- down subsidiary of Holding Company, which are disputed and pending settlement/ realisation as on 30 June 2026. Further, the carrying value of non-current assets relating to GKEL, amounting to Rs. 5,359.71 crore, as at 30 June 2026 is dependent upon achievement of certain key assumptions considered in the valuation performed by an external valuation expert using the discounted future cash flows method as explained in the said note.

   The management of GKEL based on its internal assessment, external legal opinions, certain interim favorable regulatory orders and valuation assessment made by the external expert, is of the view that the aforesaid balances pertaining to trade receivables (including unbilled revenue) are fully recoverable as at 30 June 2026 and the carrying value of non-current assets relating to GKEL is appropriate and accordingly, management has not made any adjustments in the accompanying Statement. Our conclusion is not modified in respect of this matter.

   (c) Note 3 to the accompanying Statement relating to certain claims and counter claims filed by GMR Power Corporation Limited ('GPCL'), (an erstwhile step down subsidiary of the Holding Company, now merged with GMR Generation Assets Limited ('GGAL'), a subsidiary of the Holding Company vide National Company Law Tribunal ('NCLT') order dated 13 March 2020), and Tamil Nadu Generation and Distribution Corporation Limited (TANGEDCO) which are pending before the Hon'ble Supreme Court of India and Appellate Tribunal For Electricity ('APTEL') as detailed in the aforesaid note. Based on GPCL's internal assessment and legal opinion, pending final outcome of the litigation, the management is of the view that no further adjustments in addition to those described in aforementioned note are required to be made to the accompanying Statement for the aforesaid matter. Our conclusion is not modified in respect of this matter.

   The above matter is also reported as an emphasis of matter in the review report dated 21 July 2026 issued by another firm of chartered accountants on the financial results of GGAL for the quarter ended 30 June 2026.

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(d) Note 4 to the accompanying Statement which relates to the ongoing arbitrations with National Highways Authority of India (NHAI) for compensation of losses being incurred by GACEPL, step-down subsidiary of the Holding Company, since the commencement of commercial operations. Pending outcome of the aforementioned arbitration proceedings, GACEPL has not provided for interest on the negative grant amounting to Rs. 60.32 crore calculated up-to 25 August 2020 in the accompanying Statement, as explained in the said notes.

GACEPL's claim for compensation of losses is currently pending for re-initiation of arbitration proceedings as per the order of the High Court of Delhi dated 26 September 2022 which has set aside the earlier issued Arbitral Award dated 26 August 2020 appealed under Section 34 by GACEPL.

Further, based on management's internal assessment of compensation inflows of GACEPL, external legal opinions, and valuation performed by independent valuation experts, the management is of the view that the recoverable amounts of the carriageways of GACEPL is assessed to be higher than the carrying value amounting Rs. 73.30 crores as at 30 June 2026. Our conclusion is not modified in respect of this matter.

The above matter has also been reported as an emphasis of matter in the review report dated 22 July 2026 issued by other firm of chartered accountants on the financial results of GACEPL, for the quarter ended 30 June 2026. Further, considering the erosion of net worth and net liability position of GACEPL, such auditors have also given a separate section on the material uncertainty relating to going concern in their review report.

(e) Note 5 to the accompanying Statement which describes that the Holding Company has recognised certain claims in the preceding years pertaining to Dedicated Freight Corridor Corporation ('DFCC') project basis evaluation by the joint venture ('JV') incorporated between the Holding Company and SEW infrastructure Limited (SIL), of JV's entitlement under the contract towards recovery of prolonged cost, as further detailed in the aforesaid note.

Based on the legal opinion and favourable award received from Dispute Adjudicating Board as stated in the said note, the management is of the view that the aforesaid claims as included in unbilled revenue as at 30 June 2026 are fully recoverable. Our conclusion is not modified in respect of this matter.

The above matter has also been reported as an emphasis of matter in the review report dated 30 June 2026 issued by other firm of chartered accountants on the financial results of JV for the quarter ended 30 June 2026.

6. We did not review the interim financial results of 64 subsidiaries and 1 joint operation included in the Statement (including 7 subsidiaries and 1 joint operation consolidated for the quarter ended 31 March 2026, with a quarter lag), whose financial information reflects total revenues of Rs 1,226.95 crore, total net profit after tax of Rs. 416.29 crore and total comprehensive income of Rs 417.03 crore, for the quarter ended on 30 June 2026, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of Rs. 7.78 crore and total comprehensive loss of Rs. 7.78 crore, for the quarter ended on 30 June 2026, as considered in the Statement, in respect of 2 associates and 1 joint venture, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the Holding Company's management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates, joint operations and joint ventures is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Further, of these subsidiaries, associate, joint operations and joint ventures, 9 subsidiaries and 1 joint operation are located outside India, whose interim financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries and joint operation from accounting principles generally accepted in their respective countries to accounting principles generally

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accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the balances and affairs of these subsidiaries and joint venture is based on the review report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

7. The Statement includes the interim financial results of 6 subsidiaries (including 3 subsidiaries consolidated for the quarter ended 31 March 2026, with a quarter lag), which have not been reviewed by their auditors, whose interim financial information reflects total revenues of Rs. 0.41 crore, net loss after tax of Rs. 3.87 crore, total comprehensive loss of Rs 3.87 crore for the quarter ended 30 June 2026, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of Rs. 0.02 crores and total comprehensive loss of Rs. 0.02 crores for the quarter ended on 30 June 2026, in respect of 1 joint venture, based on their interim financial information, which have not been reviewed by their auditors Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

   Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No.: 001076N/N500013

Anamitra Das
Partner
Membership No. 062191
UDIN: 26062191HTMNUA2409

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Place: New Delhi
Date: 14 August 2026

Annexure 1

List of entities included in the Statement

S.no	Entity	Relation
1	Advika Properties Private Limited (APPL)	Subsidiary
2	Aklima Properties Private Limited (AKPPL)	Subsidiary
3	Amartya Properties Private Limited (AMPPL)	Subsidiary
4	Asteria Real Estates Private Limited (AREPL)	Subsidiary
5	Baruni Properties Private Limited (BPPL)	Subsidiary
6	Bougianvile Properties Private Limited (BOPPL)	Subsidiary
7	Camelia Properties Private Limited (CPPL)	Subsidiary
8	Deepesh Properties Private Limited (DPPL)	Subsidiary
9	Dhruvi Securities Limited (DSL)	Subsidiary
10	Eila Properties Private Limited (EPPL)	Subsidiary
11	Gateways for India Airports Private Limited (GFIAL)	Subsidiary
12	Gerbera Properties Private Limited (GPL)	Subsidiary
13	GMR Corporate Services Limited (GASL)	Subsidiary
14	GMR Ambala Chandigarh Expressways Private Limited (GACEPL)	Subsidiary
15	GMR Aviation Private Limited (GAPL)	Subsidiary
16	GMR Chennai Outer Ring Road Private Limited (GCORRPL)	Subsidiary
17	GMR Coal Resources Pte Limited (GCRPL)[1]	Subsidiary
18	GMR Energy Projects (Mauritius) Limited (GEPML)	Subsidiary
19	GMR Energy Trading Limited (GETL)	Subsidiary
20	GMR Generation Assets Limited (GGAL)	Subsidiary
21	GMR Green Energy Limited (GGEL)	Subsidiary
22	GMR Highways Limited (GMRHL)	Subsidiary
23	GMR Hyderabad Vijayawada Expressways Private Limited (GHVEPL)	Subsidiary
24	GMR Infrastructure (Overseas) Limited (GI(O)L)	Subsidiary
25	GMR Infrastructure (Singapore) Pte Limited (GISPL)	Subsidiary
26	GMR Infrastructure Overseas Limited (Maita)	Subsidiary
27	GMR Krishnagiri SIR Limited (GKSIR)	Subsidiary
28	GMR Londa Hydropower Private Limited (GLHPPL)	Subsidiary
29	GMR Pochanpalli Expressways Limited (GPEL)	Subsidiary
30	GMR Power & Urban Infra (Mauritius) Limited (GPUIML)	Subsidiary
31	GMR SEZ & Port Holdings Limited (GSPHL)	Subsidiary
32	GMR Smart Electricity Distribution Private Limited (GSEDPL)	Subsidiary
33	Honey Flower Estates Private Limited (HFEPL)	Subsidiary
34	Honeysuckle Properties Private Limited (HPPL)	Subsidiary
35	Idika Properties Private Limited (IPPL)	Subsidiary
36	Krishnapriya Properties Private Limited (KPPL)	Subsidiary

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S.no	Entity	Relation
37	Lakshmi Priya Properties Private Limited (LPPPL)	Subsidiary
38	Lantana Properties Private Limited (LPPL)	Subsidiary
39	Larkspur Properties Private Limited (LAPPL)	Subsidiary
40	Lilliam Properties Private Limited (LPPL)	Subsidiary
41	Nadira Properties Private Limited (NPPL)	Subsidiary
42	Padmapriya Properties Private Limited (PAPPL)	Subsidiary
43	Prakalpa Properties Private Limited (PPPL)	Subsidiary
44	Pranesh Properties Private Limited (PRPPL)	Subsidiary
45	PT GMR Infrastructure Indonesia (PTGII)	Subsidiary
46	GMR (Badrinath) Hvdro Power Generation Private Limited (GBHPL)	Subsidiary
47	GMR Maharashtra Energy Limited (GMAEL)	Subsidiary
48	GMR Lion Energy Limited (GLEL)	Subsidiary
49	GMR Bundelkhand Enerqy Private Limited (GBEPL)	Subsidiary
50	GMR Indo Nepal Power Corridors Limited (GINPCL)	Subsidiary
51	Karnali Transmission Company Private Limited (KTCPL)	Subsidiary
52	GMR Upper Karnali Hydropower Limited (GUKHL)	Subsidiary
53	GMR Kamalanga Energy Limited (GKEL)	Subsidiary
54	GMR Vemagiri Power Generation Private Limited (formerly known as GMR Vemagiri Power Generation Limited) (GVPGL)[2]	Associate
55	GMR Gujarat Solar Power Limited (GGSPL)	Subsidiary
56	GMR Energy (Mauritius) Limited (GEML)	Subsidiary
57	GMR Energy Limited (GEL)	Subsidiary
58	GMR Rajam Solar Power Private Limited (GRSPPL)	Subsidiary
59	GMR Warora Energy Limited (GWEL)	Subsidiary
60	GMR Consulting Services Limited (GCSL)	Subsidiary
61	GMR Agra Smart Meters Limited	Subsidiary
62	GMR Kashi Smart Meters Limited	Subsidiary
63	GMR Triveni Smart Meters Limited	Subsidiary
64	Purnachandra Properties Private Limited (PUPPL)	Subsidiary
65	Radhapriya Properties Private Limited (RPPL)	Subsidiary
66	Shreyadita Properties Private Limited (SPPL)	Subsidiary
67	Sreepa Properties Private Limited (SRPPL)	Subsidiary
68	Suzone Properties Private Limited (SUPPL)	Subsidiary
69	GMR Male International Airport Limited (GMIAL)	Subsidiary
70	GMR Operations and Maintenance Private Limited (formerly known as GMR Tenaga Operations and Maintenance Private Limited)	Subsidiary
71	GMR Utkal Solar Power Limited[3]	Subsidiary
72	GMR Kalinga Solar Power Limited[4]	Subsidiary
73	Bajoli Holi Hvdropower Private Limited (formerly known as GMR Bajoli Holi Hydropower Private Limited)[5]	Joint Venture
74	Portus Ventures Private Limited[6]	Joint Venture
75	GMR Raiahmundrv Energy Limited (GREL)	Associate
76	Megawide GISPL Construction Joint Venture (MGCJV)	Joint Operation

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S.no	Entity	Relation
77	GIL SIL JV	Joint Venture
78	Limak GMR Joint Venture [7]	Joint Venture
79	GMR Andhra Pradesh Renewable Energy-I Limited [8]	Subsidiary
80	GMR Karnataka Renewable Energy-I Limited [9]	Subsidiary

1. Under the process of liquidation
2. Subsidiary till 01st July 2025, Associate with effect from 02 July 2025
3. With effect from 29 December 2025
4. With effect from 22 November 2025
5. Till 07 May 2025
6. Sold on 10 June 2026
7. Dissolved on 31 December 2025
8. With effect from 19 March 2026
9. With effect from 28 February 2026

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GMR Power And Urban Infra Limited
Corporate Identity Number (CIN):L45400HR2019PLC125712
Registered Office: Unit No. 12, 18th Floor, Tower A, Building No. 5, DLF Cyber City
DLF Phase– III, Gurugram– 122002, Haryana, India
Phone: +91-124-6637750
Email: gpuil.cs@gmrgroup.in Website: www.gmrpowerurbaninfra.com

Statement of consolidated financial results for the quarter ended June 30, 2026

(Rs. in crore)

Particulars	Quarter ended			Year ended
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
	Unaudited	(Refer note 10)	Unaudited	Audited
A. Continuing operations				
1. Income				
a) Revenue from operations				
Sales/ income from operations	1,705.18	2,004.09	1,648.45	7,331.86
b) Other income				
Other income	44.02	57.65	119.63	416.32
Foreign exchange fluctuations gain (net)	-	6.51	-	-
Total Income	**1,749.20**	**2,068.25**	**1,768.08**	**7,748.18**
2. Expenses				
a) Consumption of fuel	540.41	581.32	620.97	2,367.82
b) Cost of materials consumed	212.92	435.78	158.88	1,219.25
c) Purchase of traded goods	184.99	159.86	148.54	847.45
d) Transmission and distribution charges	3.52	4.25	9.47	29.12
e) Sub-contracting expenses	46.69	49.06	33.03	151.73
f) Employee benefits expense	71.55	73.48	63.53	282.59
g) Other expenses	189.77	241.67	198.11	827.11
h) Foreign exchange fluctuations loss (net)	1.84	-	15.28	2.53
Total expenses	**1,251.69**	**1,545.42**	**1,247.81**	**5,727.60**
3. Earnings before finance costs, tax expense, depreciation and amortisation expense (EBITDA) and exceptional items (1-2)	**497.51**	**522.83**	**520.27**	**2,020.58**
4. Finance costs	318.10	392.47	440.93	1,658.67
5. Depreciation and amortisation expense	162.74	176.04	159.94	665.80
6. Profit/ (loss) before share of (loss)/ profit of investments accounted for using equity method, exceptional items and tax from continuing operations (3 - 4 - 5)	**16.67**	**(45.68)**	**(80.60)**	**(303.89)**
7. Share of (loss)/ profit of investments accounted for using equity method	(7.80)	47.98	0.18	121.30
8. Profit/(loss) before exceptional items and tax from continuing operations (6) + (7)	**8.87**	**2.30**	**(80.42)**	**(182.59)**
9. Exceptional items (refer note 7)	-	-	65.73	963.76
10. Profit/(loss) before tax from continuing operations (8) + (9)	**8.87**	**2.30**	**(14.69)**	**781.17**
11. Tax expense on continuing operations (net)	44.24	115.81	20.32	194.55
12. (Loss)/profit after tax from continuing operations (10) - (11)	**(35.37)**	**(113.51)**	**(35.01)**	**586.62**

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GMR POWER AND URBAN INFRA LTD.

Particulars	Quarter ended			Year ended
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
	Unaudited	(Refer note 10)	Unaudited	Audited
B. Discontinued operations				
13. (Loss)/ profit before tax expense from discontinued operations	(0.01)	(0.05)	27.83	27.07
14. Tax expense on discontinued operations (net)	-	-	-	-
15. (Loss)/ profit after tax from discontinued operations (13) - (14)	**(0.01)**	**(0.05)**	**27.83**	**27.07**
16. (Loss)/profit after tax for the respective quarter/year (12) + (15)	**(35.38)**	**(113.56)**	**(7.18)**	**613.69**
17. Other comprehensive income/ (loss) (net of tax)				
Items that will be reclassified to profit or loss	1.01	(6.45)	1.72	(8.47)
Items that will not be reclassified to profit or loss	0.46	1.37	25.05	(6.89)
Total other comprehensive income/ (loss), net of tax for the respective quarter/ year	**1.47**	**(5.08)**	**26.77**	**(15.36)**
18. Total comprehensive (loss)/ income for the respective quarter/year (16) + (17)	**(33.91)**	**(118.64)**	**19.59**	**598.33**
(Loss)/ profit attributable to				
a) Owners of the Company	(41.48)	(111.72)	(7.80)	600.34
b) Non controlling interest	6.10	(1.84)	0.62	13.35
Other comprehensive income/ (loss) attributable to				
a) Owners of the Company	1.41	(7.02)	26.42	(21.59)
b) Non controlling interest	0.06	1.94	0.35	6.23
Total comprehensive (loss)/ income attributable to				
a) Owners of the Company	(40.07)	(118.74)	18.62	578.75
b) Non controlling interest	6.16	0.10	0.97	19.58
19. Paid-up equity share capital (Face value - Rs. 5 per share)	**390.51**	**390.51**	**357.42**	**390.51**
20. Total equity (excluding equity share capital)				**1,718.12**
21. Earnings per share - (Rs.) (not annualised)				
a) Basic earnings per share	(0.53)	(1.47)	(0.11)	8.26
Basic earnings per share from continuing operations	(0.53)	(1.47)	(0.50)	7.89
Basic earnings per share from discontinued operations	(0.00)	(0.00)	0.39	0.37
b) Diluted earnings per share	(0.53)	(1.47)	(0.11)	8.20
Diluted earnings per share from continuing operations	(0.53)	(1.47)	(0.50)	7.83
Diluted earnings per share from discontinued operations	(0.00)	(0.00)	0.39	0.37

(Rs. in crore)

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GMR POWER AND URBAN INFRA LTD. *

GMR Power And Urban Infra Limited Consolidated Statement of segment revenue, results, assets and liabilities				
				(Rs. in crore)
Particulars	Quarter ended			Year ended
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
	Unaudited	(Refer note 10)	Unaudited	Audited
1. Segment revenue				
a) Power	1,355.03	1,328.29	1,349.90	5,406.99
b) Smart Meter Infrastructure	224.52	512.43	183.46	1,417.78
c) Roads	57.04	67.28	52.83	218.37
d) EPC	21.26	33.10	24.22	91.92
e) Others	68.06	93.85	93.10	386.55
	1,725.91	2,034.95	1,703.51	7,521.61
Less: Inter segment	(20.73)	(30.86)	(55.06)	(189.75)
Segment revenue from operations	**1,705.18**	**2,004.09**	**1,648.45**	**7,331.86**
2. Segment results (including share of (loss)/ profit of investments accounted for using equity method)				
a) Power	294.53	279.47	294.83	1,162.06
b) Smart Meter Infrastructure	(4.80)	64.08	16.86	155.81
c) Roads	18.73	19.26	10.89	48.62
d) EPC	2.52	1.24	12.13	12.74
e) Others	(5.95)	4.17	(6.26)	(11.70)
Total segment results	305.03	368.22	328.45	1,367.53
Less: finance costs (net of finance income)	(296.16)	(365.92)	(408.87)	(1,550.12)
Profit/ (loss) before exceptional items and tax expense from continuing operations	**8.87**	**2.30**	**(80.42)**	**(182.59)**
Exceptional items (refer note 7)	-	-	65.73	963.76
Profit/ (loss) before tax expense from continuing operations	**8.87**	**2.30**	**(14.69)**	**781.17**
Tax expense on continuing operations (net)	44.24	115.81	20.32	194.55
(Loss)/ profit after tax from continuing operations	**(35.37)**	**(113.51)**	**(35.01)**	**586.62**
(Loss)/ profit before tax expense from discontinued operations	(0.01)	(0.05)	27.83	27.07
Tax expense on discontinued operations (net)	-	-	-	-
(Loss)/ profit after tax from discontinued operations	**(0.01)**	**(0.05)**	**27.83**	**27.07**
(Loss)/ profit after tax for the respective quarter/ year	**(35.38)**	**(113.56)**	**(7.18)**	**613.69**
3. Segment assets				
a) Power	10,531.22	10,649.90	11,577.07	10,649.90
b) Smart Meter Infrastructure	2,307.34	2,224.31	869.95	2,224.31
c) Roads	652.00	631.34	823.78	631.34
d) EPC	1,045.34	1,039.45	1,075.40	1,039.45
e) Others	627.24	685.98	516.31	685.98
f) Unallocated	1,346.30	1,572.01	1,376.25	1,572.01
g) Assets included in disposal group held for sale	74.11	246.93	526.58	246.93
Total assets	**16,583.55**	**17,049.92**	**16,765.34**	**17,049.92**
4. Segment liabilities				
a) Power	8,967.15	9,241.13	9,042.30	9,241.13
b) Smart Meter Infrastructure	1,948.54	1,531.31	601.86	1,531.31
c) Roads	1,147.37	1,206.52	1,313.90	1,206.52
d) EPC	257.26	252.62	442.07	252.62
e) Others	492.20	491.13	434.40	491.13
f) Unallocated	1,873.35	2,194.95	3,990.67	2,194.95
g) Liabilities included in disposal group held for sale	23.97	23.63	203.34	23.63
Total liabilities	**14,709.84**	**14,941.29**	**16,028.54**	**14,941.29**

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GMR POWER AND URBAN INFRA LTD. *

GMR Power and Urban Infra Limited

Notes to the unaudited consolidated financial results for the quarter ended June 30, 2026

1. **Consolidation and Segment Reporting**

a. GMR Power and Urban Infra Limited ('the Company', 'the Holding Company' or 'GPUIL') carries on its business through various subsidiaries, joint ventures, jointly controlled operations and associates (hereinafter referred to as 'the Group'), being special purpose vehicles exclusively formed to build and operate various infrastructure projects.

The segment reporting of the Group has been prepared in accordance with Ind AS-108 on 'Operating Segments' prescribed under section 133 of the Companies Act, 2013, read with relevant rules thereunder. The business segments of the Group comprise of the following:

Segment	**Description of Activity**
Power	Generation of power, transmission of power, energy and coal trading and provision of related services
Roads	Development and operation of roadways
Engineering, Procurement and Construction (EPC)	Handling of engineering, procurement and construction solutions in the infrastructure sector
Smart Meter Infrastructure	Implementation of Smart Metering projects in DBFOOT (Design, Build, Own, Operate, Transfer) model including smart meters installation, technology interface for remote monitoring & control and maintenance.
Others	Urban infrastructure and other residual activities

b. Investors can view the results of the Company on the Company's website www.gmrpowerurbaninfra.com or on the websites of BSE (www.bseindia.com) or NSE (www.nseindia.com).

2. (a) GMR Warora Energy Limited ('GWEL'), a step-down subsidiary of the Company, entered into a Power Purchase Agreement ('PPA') with Maharashtra State Electricity Distribution Company Limited ('MSEDCL') for sale of power for an aggregate contracted capacity of 200 MW, wherein power was required to be scheduled from the power plant's bus bar. MSEDCL disputed the place of evacuation of power with Maharashtra Electricity Regulatory Commission ('MERC'), wherein MERC has directed GWEL to construct separate lines for evacuation of power through State Transmission Utility ('STU') though GWEL was connected to Central Transmission Utility ('CTU'). Aggrieved by the MERC Order, GWEL preferred an appeal with APTEL.

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GMR POWER AND URBAN INFRA LTD.

APTEL vide its interim Order dated February 11, 2014 directed GWEL to start scheduling the power from GWEL's bus bar and bear transmission charges of inter-state transmission system towards supply of power.

GWEL in terms of the interim order scheduled the power from its bus bar from March 17, 2014 and paid inter-state transmission charges. APTEL vide its final Order dated May 08, 2015 upheld GWEL's contention of scheduling the power from bus bar and directed MSEDCL to reimburse the inter-state transmission charges hitherto borne by GWEL as per its interim order. Accordingly, GWEL had raised claims of Rs. 616.33 crore towards reimbursement of transmission charges from March 17, 2014 till November 30, 2020.

MSEDCL paid the aforementioned claim amount and preferred an appeal with the Hon'ble Supreme Court of India and the matter is pending conclusion. Pursuant to notification No. L-1/250/2019/CERC, whereby the transmission charges (other than the deviation charges) are being directly billed to the respective customers (DISCOMS) by Power Grid Corporation of India Limited ('PGCIL') and accordingly, GWEL has not received transmission charges (other than the deviation charges) related invoices for the period from December 2020 to June 2026. The final obligation towards the transmission charges will be decided based on the order of the Hon'ble Supreme Court of India as stated above.

In view of the favorable Order from APTEL, receipt of aforementioned claim amount towards reimbursement of transmission charges and also considering the legal opinion received from legal counsel that GWEL has tenable case with respect to the appeal filed by MSEDCL against the said Order which is pending before the Hon'ble Supreme Court of India, GWEL had consequentially accounted for the reimbursement of transmission charges of Rs. 616.33 crore relating to the period from March 17, 2014 to November 30, 2020 as reduction in the cost of transmission in its books of accounts in the respective periods, as applicable. Further the cost of transmission charges as stated with effect from December 2020 has been directly invoiced by PGCIL to DISCOMS and such amount together with aforesaid reimbursement has been disclosed as contingent liability in the consolidated financial statement of the Group pending the final outcome of the matter in the Hon'ble Supreme Court of India.

(b) GMR Kamalanga Energy Limited ('GKEL'), a step-down subsidiary of the Company, is engaged in development and operation of 3*350 MW under Phase I and 1*350 MW under Phase II, coal-based power project in Kamalanga village, Orissa and has commenced commercial operation of Phase I of the project. GKEL has accumulated losses of Rs. 186.56 crore as at June 30, 2026 due to operational difficulties faced during the early stage of its operations. GKEL has generated profit after tax amounting to Rs. 97.02 crore during the quarter ended June 30, 2026. Further, GKEL has trade receivables (including unbilled revenue) of Rs. 252.73 crore as at June 30, 2026, towards tariff determination petition, plant availability factor and other claims in case of GRIDCO Limited (customer) under the PPA. GKEL has filed petitions with various regulatory authorities for settlement of such claims in its favour. GKEL from time to time has been receiving certain favorable interim regulatory orders with regard to the above mentioned petitions against

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which GRIDCO has filed review petitions with various regulatory authorities which are pending adjudication.

Based on internal assessment and external consultant opinion, the management is confident of a favorable outcome towards the outstanding receivables of GKEL from GRIDCO. Accordingly, the management is of the view that the carrying value of the outstanding trade receivables (including unbilled revenue) as at June 30, 2026 is appropriate.

In view of these matters explained above, favorable orders, external legal opinion, business plans and valuation of GKEL performed by an external expert using the discounted future cash flows method which is significantly dependent on the achievement of certain key assumptions such as expansion and optimal utilization of existing plant capacity, timing and amount of settlement of disputes with customers which are outstanding as on June 30, 2026, the management is of the view that the carrying value of the non-current assets amounting to Rs. 5,359.71 crore of GKEL as at June 30, 2026 is appropriate.

3. GMR Generation Assets Limited ("GGAL") (earlier called GMR Power Corporation Limited ('GPCL'), now merged with GGAL with effect from March 31, 2019), a subsidiary of the Company, approached Tamil Nadu Electricity Regulatory Commission ('TNERC') to resolve the claims / counterclaims arising out of the PPA and Land Lease Agreement ('LLA') in respect of the dues recoverable from Tamil Nadu Generation and Distribution Corporation Limited ('TAGENDCO') on account of sale of energy including reimbursement towards interest on working capital, Minimum Alternate Tax ('MAT'), rebate, start / stop charges and payment of land lease rentals to TAGENDCO. GPCL received a favourable order from TNERC and in pursuance of the Order, filed its claim on April 30, 2010 amounting to Rs. 481.68 crore.

   TAGENDCO filed a petition against TNERC Order in Appellate Tribunal for Electricity ('APTEL'). In terms of an interim Order from APTEL, dated November 11, 2010, TAGENDCO deposited Rs. 537.00 crore including interest on delayed payment of the claim amount. Subsequently APTEL vide its Order dated February 28, 2012 dismissed the appeal and upheld TNERC order. TAGENDCO then filed a petition in the Hon'ble Supreme Court of India challenging APTEL order in 2012, the appeal is still pending before the Hon'ble Supreme Court of India.

   During the year ended March 31, 2022, based on legal pronouncements which have provided clarity on the tenability of such appeals as filed by TAGENDCO in the current matter together with advice from independent legal experts, GPCL had recognised the aforementioned claims as exceptional item.

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APTEL as a part of its order of February 28, 2012 has further directed erstwhile GPCL to verify and pay counterclaims of TAGENDCO in respect of the benefits earned if any, by GPCL with regard to the delayed payment towards fuel supply that are not as per the terms of the FSA. GPCL challenged the said direction by way of an appeal in the Hon'ble Supreme Court of India. The Hon'ble Supreme Court of India vide its Order dated April 24, 2014, has referred the dispute to TNERC for examining the claim of the contesting parties. In November 2018, TNERC issued an order whereby GPCL liability to TAGENDCO was upheld at a value of Rs 121.37 crore. This order has been challenged by GPCL before APTEL, the appeal is pending adjudication. Pending final outcome of the litigation, GPCL has recognised the claims as contingent liability.

GPCL's counter claim of Rs 191.00 crore under old PPA towards interest on delayed payments, start and stop charges and invoice for nil dispatches and invoice for differential rates for the period from July 2011 to February 2014 has not yet been adjudicated by TNERC.

Hence, pending acceptance of claims by TAGENDCO and pending adjudication of petition before the TNERC, the Group has not recognised the aforesaid claim in the books of account.

4. GMR Ambala Chandigarh Expressways Private Limited ('GACEPL'), a step-down subsidiary of the holding Company has reported a loss of Rs. 1.93 crore during the quarter ended June 30, 2026 and has accumulated losses of Rs. 582.82 crore as at June 30, 2026. The management of the Group believes that these losses are primarily attributable to the loss of revenue arising as a result of diversion of partial traffic on parallel roads.

   GACEPL had invoked arbitration proceedings against National Highways Authority of India (NHAI), State of Haryana (SoH) and State of Punjab (SoPb) as per the terms of the Concession Agreement dated November 16, 2005 and State Support Agreement dated February 21, 2006 and March 08, 2006 respectively due to continued losses suffered by GACEPL on account of diversion of traffic to parallel roads developed by SoH and SoPb. GACEPL had raised its contention that NHAI, SoH & SoPb has breached the provisions of Concession Agreement and State Support Agreements by building parallel highways resulting in loss of traffic to GACEPL's toll road. GACEPL had filed a net claim of Rs. 1,003.35 crore including interest, calculated up to March 31, 2019 before the Tribunal.

   The three member Hon'ble Tribunal vide its order dated August 26, 2020, has pronounced the award wherein majority of the Tribunal has disagreed with the contention of GACEPL and has rejected all the claims of GACEPL.

   Pursuant to the Concession Agreement entered into with the National Highways Authority of India (NHAI), dated November 16, 2005, GACEPL was required to pay an aggregate amount of Rs. 174.75 crore by way of Negative Grant over the concession period. During earlier years, GACEPL had paid the negative grant to NHAI in instalments.

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An amount of Rs. 66.40 crore remained unpaid pursuant to a stay granted by the Arbitral Tribunal which was not challenged by NHAI Vide its award dated August 26, 2020, the Arbitral Tribunal rejected the GACEPL's claim in relation to alleged breaches of the State Support Agreement and the Concession Agreement by the State Government of Haryana, the State Government of Punjab and NHAI, and vacated the stay on payment of the Negative Grant.

Subsequent to the Arbitral Award dated August 26, 2020 and in accordance with the principle of prudence, GACEPL has recognized a provision towards interest on delayed payment of the negative grant at SBI PLR plus 2% w.e.f. August 25, 2020 upto the date of payment of negative grant.

Accordingly, interest aggregating to Rs. 10.04 crore has been recognized up to the date of payment of the Negative Grant, net of payments aggregating to Rs. 12.25 crore and the interest computed up to date of vacation of stay pursuant to the Arbitral Award of Rs. 60.32 crore computed at SBI PLR plus 2% has been considered as contingent liability and not provided for in the books, in view of the existence of stay. GACEPL has discharged the outstanding principal amount of Negative Grant of Rs. 66.40 crore in entirety in the earlier years.

GACEPL aggrieved by rejection of all the claims by majority members had preferred an appeal, in both Punjab and Haryana matters, under Section 34 and Section 9 of the Arbitration Act before the Hon'ble High Court of Delhi. The Hon'ble High Court of Delhi vide its order dated September 26, 2022 had set aside the Arbitral Award dated August 26, 2020 appealed under section 34 and has referred the entire dispute back to Arbitration for which the parties are at liberty to re-initiate Arbitration Proceedings as per the Contractual covenants.

The Divisional Bench further had upheld the order of Single Bench vide its order dated September 20, 2023 by rejecting the appeal of NHAI and SoH.

In the meanwhile, NHAI and SOH has filed SLPs against the order of Divisional Bench before the Hon'ble Supreme Court of India, the SLP of SoH has been tagged with SLP of NHAI and issue of limitation will be decided when SLP is listed for hearing.

GACEPL has initiated the Arbitration Process and has also appointed its nominee, however NHAI is yet to appoint its nominee, in this regard the GACEPL has approached the Hon'ble High Court of Delhi for appointment of Arbitrator on behalf of NHAI, SoPb and SoH, in view of the pendency of the SLPs in the Hon'ble Supreme Court of India, the matter is listed for hearing on October 08, 2026.

Furthermore, GACEPL's right to receive the user fee for usage of the toll roads has been affected due to the farmers' protests from October 12, 2020 to December 14, 2021 wherein the farmers did not allow for collection of toll fees. GACEPL had approached NHAI for loss of revenue due to farmers' protest. GACEPL had submitted its claim for compensation of Rs 15.18 crore towards Operation and Maintenance expenses and interest on RTL incurred from October 12, 2020 to December 14, 2021 to NHAI. Pursuant to the claim filed by the GACEPL, NHAI vide its

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communication dated October 19, 2022 has approved the claim of Rs. 8.70 crore which was recognized during the year ended March 31, 2023.

GACEPL has been discharging interest on debt at the rate ranging from 11.40% to 11.75% during the period of protest whereas NHAI had considered interest rate of 8.50% while approving the claim resulting in difference of Rs. 4.28 crore. GACEPL has filed a communication objecting to the method of calculating interest. The independent engineer has agreed with the claim of GACEPL and recommended the same to NHAI for the release of Rs. 4.28 crore, which is pending approval of NHAI. GACEPL is confident of receiving the amount of Rs. 4.28 crore as has been recommended by independent engineer from NHAI.

Further, NHAI has also conveyed its approval for extension of concession period by 429 days equal to the period effected by Farmers agitation from the scheduled completion of the Concession agreement.

Based on internal assessment and external legal opinions, the management is confident of compensation inflow from claims for loss due to diversion of traffic in arbitration proceedings. Based on the valuation performed by independent experts as at December 31, 2025 (i.e. valuation date), the management is of the view that the recoverable amounts of the carriageways of GACEPL is higher than the carrying value of the carriageways. Accordingly, management is of the opinion that carrying value of Carriageway in GACEPL of Rs. 73.30 crore as at June 30, 2026 is appropriate.

5. The Company and SEW Infrastructure Limited ('SIL') had incorporated a Joint venture, GIL-SIL JV (the "JV") and entered into a contract with Dedicated Freight Corridor Corporation of India Limited ("DFCCIL") in 2015 for execution of design and construction of civil structures and track works for double line railway involving formation in embankments/ cuttings, ballast on formation, track works, bridges, structures, buildings, yards, integration with existing railway system and testing and commissioning on design-build lump sum basis for Mughalsarai - New Karchana Station (including) of Eastern Dedicated Freight Corridor Project (Contract Package – 201) and New Karchana (excluding) – New Bhaupur Station (excluding) of Eastern Dedicated Freight Corridor Project (Contract Package – 202) (hereinafter together referred as 'DFCC project') to the JV.

   Subsequently JV had sub-contracted a significant portion of such contract to the Company. During the execution of the project, DFCCIL failed to fulfil its obligations in a timely manner and as a consequence of such non-fulfilment, the execution of DFCC project got significantly delayed. In view of the aforementioned delay, the JV sought extensions as per Clause 8.4 of the General Conditions to the Contract and DFCCIL had granted such extensions from time to time.

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During the year ended March 31, 2023, the JV had submitted its claim against DFCCIL for the period of delay i.e. from January 2019 to December 31, 2021. DFCCIL has rejected such claim citing the amendments made in the contract, while granting extension of time. JV has invoked the dispute resolution process and accordingly Dispute Adjudicating Board (DAB) is constituted.

On November 01, 2024 majority of DAB members have awarded an amount of Rs 262.54 crore for Contract Package 201 and on November 21, 2024 for an amount of Rs. 254.80 crore for Contract Package 202 for the claim period from January 21, 2019 to September 30, 2022. Further, DAB members unanimously have rejected all the counter claims of DFCCIL for Contract Package 202 and 201.

However, JV and DFCCIL, being dissatisfied with the Award for Contract Package 201 & Contract Package 202 issued Notice of Dissatisfaction and proceed for arbitration.

Arbitration Tribunal for Contract Package 201 held its first preliminary hearing on April 15, 2025 during which the schedule for completion of the pleadings was fixed. As per schedule, JV filed its Statement of Claim on June 10, 2025 claiming Rs. 1,057.12 crore along with interest and applicable taxes and DFCCIL has filed its Statement of Defense and counter claim on August 17, 2025. JV has filed its reply to counter claim on December 03, 2025 while DFCCIL filed its Rejoinder to Reply to Counter Claim on February 03, 2026. In response JV filed its Sur-Rejoinder to the Rejoinder to Reply to Counter Claim on March 12, 2026. Both the parties have filed their respective Affidavits of Evidence and Expert Reports. Tribunal has grated liberty to both the parties to file Rebuttal Evidence of their respective Expert Witnesses by August 15, 2026. Next date of hearing is fixed for August 25, 2026 for cross examination of the witnesses.

Similarly, Arbitration Tribunal for Contract Package 202 held its first preliminary hearing on March 21, 2025 wherein for completion of pleadings, the schedule was fixed. As per the schedule JV has filed its Statement of Claim on May 07, 2025 and claimed an amount of Rs. 1,266.50 crore including pre-pendente lite interest. DFCCIL filed its Statement of Defense on July 22, 2025 and Statement of counter claims on July 28, 2025. JV in response to DFCCIL's Counter claim filed its reply to Counter claims on September 20, 2025. Both the parties have filed their affidavits of evidence of their witness on December 04, 2025 and currently, the matter is at the stage of Cross examination of JV's witness. The next date of hearing is fixed for August 31, 2026 to September 02, 2026for cross examination of JV's witnesses.

In addition to the aforementioned claim for January 21, 2019 to September 30, 2022, JV has further filed the claims of Prolongation Cost with DAB for the period October 01, 2022, till April 30, 2024 for Contract Package 202 and Contract Package 201 for and for Rs. 226.86 crore and Rs.278.28 crore on June 19, 2024 and December 16, 2024 respectively.

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DFCCIL has submitted letters for raising counterclaims in Contract Package 202 and Contract Package 201 on November 20, 2024 and November 25, 2024 respectively which has been duly objected by the JV on December 20, 2024.

For Contract Package 201, arguments were concluded and DAB Award was received on January 03, 2026 wherein DAB has rejected the claims made by JV. JV had invoked Arbitration vide its notice dated April 03, 2026 and DFCCIL has replied the same on May 04, 2026. Both the parties consented to refer these fresh dispute to the same Hon'ble Tribunal (already seized of the prolongation claims for the period beyond the completion date i.e. January 20, 2019, up to September 30, 2022 and other claims) for adjudication. On May 15, 2026, the Arbitral Tribunal was duly notified about the parties consent for the appointment of the same Arbitral Tribunal and requested to commence the arbitral proceedings.

For Contract Package 202, arguments were concluded and DAB award was received on March 10, 2025 without any adjudication of monetary claims. JV had invoked arbitration vide its notice dated February 27, 2026. DFCCIL has rejected JV's notice by stating that claim are premature.

Based on internal assessment and review of the technical and legal aspects by independent experts, the managements of the JV and the Company recognized such claim in its books of account and basis back-to-back agreement with the JV, the Company has also included an incremental budgeted contract revenue of Rs. 506.15 crore (out of total claim amount of Rs. 2,828.75 crore) for determination of the revenue recognition in accordance with Ind AS 115 which has been recognized during the previous years and current quarter ended June 30, 2026. JV is under process of taking steps to invoke Arbitration against the DAB Award.

The management of the JV and the Company considers the unbilled revenue recognized amounting to Rs. 506.14 crore as at June 30, 2026 out of the aforesaid claims as fully recoverable.

However, based on legal opinion, the management of the JV and the Company is confident of recoverability of the entire claim amount of Rs.2,828.75 crore (including unbilled revenue recognized amounting to Rs. 506.14 crore) as at June 30, 2026.

6. GETL holds a Category-I inter-State trading licence granted by the Central Electricity Regulatory Commission ("CERC") under the Electricity Act, 2003 and is governed by CERC (Procedure, Terms and Conditions for Grant of Trading Licence and Other Related Matters) Regulations, 2020 ("the Regulations"), which prescribe minimum net worth and certain financial ratio requirements for trading licensees, computed in the manner set out therein. As at June 30, 2026, GETL's net worth was positive at Rs. 161.01 crore.

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However, the computation prescribed under the regulation requires exclusion of loans and advances extended to group companies, and on that basis the GETL's net worth as at June 30, 2026 was negative Rs 169.64 crore, which is below the minimum prescribed for the GETL's licence category: current ratio prescribed under the Regulations were also not met as at that date. As at the date of approval of the unaudited consolidated financial results of GPUIL, no show cause notice, penalty order or other adverse communication has been received from CERC by GETL.

The matter has been reviewed by the Board of Directors of GETL which has assessed the non compliance as being temporary in nature. Based on the legal advice obtained, GETL believes that any actions by CERC if initiated would be undertaken in accordance with the graduated enforcement process prescribed under the Electricity Act, 2003 and the applicable regulations.

GETL has further been advised that the procedure for such inquiry is clearly laid down under the applicable law, that any such proceedings is not likely to be adversely impacted while such proceedings are continuing. This process provides GETL with an opportunity to present is position and implement corrective measures. Accordingly, GETL does not consider that there is any material uncertainty relating to the regulatory process at this stage and expects any proceedings, if initiated, to be addressed through the graduated enforcement framework.

The management of GETL has approved a remediation plan to restore compliance, principally through the realization/settlement of the loans and advances referred to above, and implementation of the plan is being actively monitored. Having regard to the legal advice obtained, the remediation plan approved by the management of GETL and absence of any proceedings as at the date of approval of the unaudited consolidated financial results of GPUIL, GETL does not expect this matter to have a material effect on its operations, and unaudited financial results of GETL have accordingly been prepared on a going concern basis.

7. Exceptional items comprise of the reversal of payable to capital creditor and other liabilities, impairment/reversal of receivables from various customers and profit/ loss on sale of investment and investment property.

8. The Company has presented profit before finance costs, tax expense, depreciation and amortisation expense and exceptional items as EBITDA.

9. The accompanying unaudited consolidated financial results of the Group for the quarter ended June 30, 2026 have been reviewed by the Audit Committee in its meeting on August 13, 2026 and approved by Board of Directors in its meeting on August 14, 2026.

10. The figures for the quarter ended March 31, 2026 represent the difference between audited figures for the relevant financial year and the limited reviewed figures for the nine months period ended December 31, 2025.

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Notes to the unaudited consolidated financial results for the quarter ended June 30, 2026

11. Previous quarter/ year's figures have been regrouped/ reclassified, wherever necessary to conform the current quarter classification.

For **GMR Power and Urban Infra Limited**

Srinivas Bommidala
Vice Chairman & Managing Director
DIN: 00061464

Place: New Delhi
Date: August 14, 2026

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Annexure-II

S. No	Particulars	Details
1.	Reason for Change	Re-appointment as Independent Director(s)
2.	Date of appointment & term of appointment	The Board of Directors of the Company, on the recommendation of Nomination and Remuneration Committee, has approved the re-appointment of the Independent Director stated below, subject to the approval of the shareholders, for the second term of five (5) consecutive years to be effective from the conclusion of 7th Annual General Meeting ("AGM") or upto the conclusion of 12th AGM, whichever is earlier, and recommended to the shareholders of the Company for their approval in the ensuing AGM.
3.	Brief Profile: (In case of Appointment of Director)	a. **Dr. Siva Kameswari Vissa** has over 28 years of experience in management consultancy and industry experience. She has worked with RPG Enterprises, Mercer Consulting (India) Private Limited, KPMG Advisory Service Private Limited, Ashok Leyland Limited and A.F. Fergusons & Co. Currently, Dr. Siva Kameswari Vissa is engaged as Independent Director on some reputed organisations including Companies of the GMR Group. b. **Mr. Suresh Narang** has over 44 years of work experience in the field of Banking, having started his career with State Bank of India group in 1977 as a Probationary Officer. He joined Deutsche Bank AG in 1987 in Mumbai, and moved to Deutsche Bank Jakarta in 1994 to lead the Global markets business. He was appointed as Chief Country Officer of the Bank in Indonesia in 2001, and led the business franchise with a team exceeding 300 staff, till his retirement from the Bank in 2014. Subsequently, in 2015, he became a board member at Mandiri Securities, the capital markets arm of Bank Mandiri group, the largest financial services conglomerate in Indonesia, a position he held till his move to Singapore in 2018.

		c. **Dr. Satyanarayana Beela** holds bachelor degree in Mechanical Engineering, Masters in Engineering in Machine Design and Industrial Engineering, M Tech. in Computer Science and Technology from Andhra University, Ph.D from IIT Delhi. He has total 49 years rich experience in industrial, teaching & research and administrative areas. During his career he has awarded 25 PhD, published 125 research articles and four books and also completed major projects sponsored by AICTE and department of Science and Technology (DST). During his career he held various esteemed administrative positions including vice chancellor of Andhra University. d. **Dr. Emandi Sankara Rao** holds a Bachelor Degree specialisation in Electrical & Electronics Engineering from Andhra University, Post Graduate Degree M. Tech in Systems Reliability & Quality Engineering from IIT - Kharagpur, and PGDBA in Management from Pondicherry Central University. He has done his doctorate degree Ph. D from IIT-Bombay in Project Finance & Management on International Telecommunications Networks Effectiveness using the Stochastic & Artificial Intelligence ANN Simulation Models and he is also a Chartered Engineer (Valuations) from Institution of Engineers India.

<table>
<tr><td>4.</td><td>Disclosure of relationship between directors: (In case of Appointment of Director)</td><td rowspan="2">Dr. Siva Kameswari Vissa, Mr. Suresh Narang, Dr. Satyanarayana Beela and Dr. Emandi Sankara Rao are not related to any Director of the Company and all of them meet the criteria of Independence under the provisions of Companies Act, 2013 and the SEBI Listing Regulations and are not debarred from holding the office of Director by virtue of any order of SEBI or any other such authority.</td></tr>
<tr><td>5.</td><td>Affirmation pertaining to non-debarment from holding the office of Directors by virtue of any SEBI order or any other such authority.</td></tr>
</table>

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Annexure-III

S.No	Particulars	Details
1.	Reason for Change viz. appointment	Re-appointment of M/s. JSN & Co., (Firm Registration No. 000455), as the Cost Auditor of the Company to conduct the Cost Audit of the Cost records of the Company for the financial year 2026-27.
2.	Date of appointment & term of appointment	M/s. JSN & Co., will hold the office as the Cost Auditor of the Company for a term of one (1) year i.e. FY 2026-27.
3.	Brief profile (in case of appointment)	M/s. JSN & Co, (Firm Registration No. 000455), is a reputed firm of Cost Accountant in Practice registered with the Institute of Cost Accountants of India. The firm has situated its registered office at New Delhi and having its branch offices at Uttar Pradesh and Bangalore. Firm carries Ten (10) years of experience in India providing audit services for Indian global companies.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable