



GMR AIRPORTS LIMITED

(Formerly GMR Airports Infrastructure Limited)

April 18, 2026

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001.
Equity Scrip: 532754
Debt Scrip: 976449, 976601,
977026, 977027

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

Sub: Newspaper Advertisement: Special Window for Transfer and Dematerialisation of Physical Securities

Dear Sir/Madam,

This is in continuation to our earlier intimation dated February 20, 2026 and with reference to SEBI circular no. HO/38/13/11(2)2026-MIRSD-POD/ I/3750/2026 dated January 30, 2026, wherein SEBI has opened a special window for a period of one year starting from **February 05, 2026 to February 04, 2027**, for transfer and dematerialisation ("demat") of physical securities which were sold/purchased prior to April 01, 2019.

In accordance with the said circular, please find enclosed a copy of Newspaper Advertisements published in the Hindu Business Line (English) and Punjab Kesari (Hindi) regarding notice to shareholders of the Company for opening of the said special window.

It may be noted that the Company has also publicized the opening of the said special window on the social media handles of the Company.

Shareholders who wish to avail the opportunity are requested to contact our Registrars to an Issue and Share Transfer Agent i.e. KFin Technologies Limited ("RTA").

For procedure and conditions to be fulfilled by the Investor/Transferee/Company as detailed in the SEBI Circular referred above and details of RTA, shareholders may access the Company's website at <https://investor.gmraero.com/special-window-relodgement-transfer-requests-physical-shares>.

Relevant shareholders are encouraged to take advantage of this special window.

Request you to please take the same on record.

Thanking you,

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

T. Venkat Ramana
Company Secretary &
Compliance Officer



QUICKLY.

Forex kitty rises \$3.8 b to reclaim \$700-b mark

Mumbai: The country's forex reserves jumped \$3.825 billion to \$700.946 billion during the week ended April 10, said RBI. In the previous reporting week ended April 3, the overall reserves jumped \$9.063 billion to \$697.121 billion. For the week ended April 10, foreign currency assets, a major component of the reserves, increased by \$3.127 billion to \$555.983 billion, the central bank's data showed.

IRDAI notifies obligatory cession for FY27

Hyderabad: The Insurance Regulatory and Development Authority of India (IRDAI) has notified the obligatory cession for the financial year 2026-27. As per the Gazette notification, the percentage cession of the sum insured on each general insurance policy to be reinsured with the Indian re-insurer(s) was four per cent respect of insurance attaching during the financial year beginning from April 1, 2026, to March 31, 2027, except the terrorism premium and premium ceded to nuclear pool wherein it would be made 'Nil'. Obligatory cession refers to the compulsory sharing of insurance risk by insurers with the national reinsurer.

LPG demand softening as peak summer kicks in

STEADY SUPPLY. Refiners are doing their best to meet local demand, says Ministry

Rishi Ranjan Kala
New Delhi

The Ministry of Petroleum & Natural Gas (MoPNG) on Friday pointed out that liquefied petroleum gas (LPG) consumption is showing signs of softening as peak summer approaches.

Generally, the consumption of LPG wanes in summers due to a decline in consumption of hot cooked meals as well as a fall in heating requirements.

LPG DEMAND

Asked about LPG demand, Sujata Sharma, Joint Secretary in the MoPNG, at the inter-ministerial briefing on West Asia, said, "Summer, yes. LPG demand is expected to come down. Bookings declined and we are now witnessing booking in the range of 46-50 lakh, which was more than 50 lakh earlier."

The West Asia conflict completely choked off roughly 54,000 tonnes per day (TPD) of LPG imports in March, which a month later reduced to around 30,000 TPD as the government



Sujata Sharma, Joint Secretary, Ministry of Petroleum & Natural Gas

ramped up production and re-prioritised consumption.

In March, bookings surged to more than 88 lakh 14.2 kg LPG cylinders per day, from the normal of around 45-50 lakh bookings daily.

For instance, daily bookings increased from an average 55.7 lakh to 76 lakh on March 12. Similarly, booking hit 88.8 lakh a day on March 13.

Emphasising that India had diversified sources to import crude oil, the MoPNG reiterated that its top priority is to ensure the country's energy security and refiners are doing their best to line-up oil cargoes to meet local demand.

The Ministry emphasised that it is taking steps to en-

sure uninterrupted availability of petroleum products and LPG across the country, in the context of the ongoing situation involving the Strait of Hormuz (SoH).

ON IRANIAN CRUDE

Asked if India had been buying Iranian crude oil using Chinese yuan, Sharma said, "Meeting domestic demand is our utmost priority."

She, however, did not clarify any further.

On India continuing to purchase Russian crude oil even after the sanctions waiver ended on April 11, Sharma said that India buys crude oil from more than 40 sources, and refiners procurement depends on various factors such as grades,

prices and logistics. Despite the ongoing geopolitical situation, the government has ensured that 100 per cent supply is being made to domestic LPG domestic PNG and CNG (transport).

LPG supply continues to be affected by the prevailing geopolitical situation. However, no dry-outs have been reported at LPG distributorships. Since March 23, more than 16.41 lakh 5-kg free trade LPG cylinders have been sold.

A three-member committee of Executive Directors from IOCL, HPCL and BPCL is coordinating with State authorities and industry bodies to plan commercial LPG distribution in the States/UTs.

A total of 1,50,367 tonnes, which is equivalent to more than 79.14 lakh of 19 kg commercial LPG cylinders, have been sold since March 14. This includes more than 8,850 tonnes of auto LPG.

The average auto LPG sale by PSU OMCs in April (till April 16) is around 296 tonnes per day (TPD) against the average of 177 TPD during February.

11 coal blocks on offer in round 15 of mine auctions

Our Bureau
New Delhi

The Coal Ministry on Friday launched the 15th round of commercial coal mine auctions in which a total of 11 blocks are being offered, including seven fully explored and four partially explored mines.

Of these, 3 mines are being offered under the Coal Mines (Special Provisions) Act, 2015 (CMSP) and eight under the Mines and Minerals (Development and Regulation) Act, 1957 (MMDR).

It includes one coking coal block and remaining 10 are non-coking coal blocks, catering to the requirements of key sectors such as steel and power. Additionally, six coal mines are also being offered of 2nd attempt of the 13th round, the Ministry said.

KEY STATES

The mines being auctioned are spread across the coal/lignite bearing States of Jharkhand, Chhattisgarh, Odisha, Madhya Pradesh and Telangana, and are expected to attract significant investment, enhance domestic coal availability, and generate employment opportunities.

So far, the Ministry has



The mines being auctioned are spread across the coal/lignite bearing States of Jharkhand, Chhattisgarh, Odisha, Madhya Pradesh and Telangana

successfully auctioned 135 coal mines across 13 rounds of commercial coal mine auctions, with a peak rated capacity (PRC) of around 325 million tonnes per annum (mtpa), reflecting the strong momentum in unlocking India's coal potential.

Coal Secretary Vikram Dev Dutt highlighted that the introduction of the commercial coal mining framework in 2020 marked a transformative shift in the sector, paving the way for enhanced competition, private sector participation, and improved coal availability for domestic industries.

Referring to the evolving geopolitical landscape, he underscored the importance of enhancing domestic coal production to safeguard India's energy security.

Rupinder Brar, Additional Secretary at the Coal Ministry, stressed on accelerated coal production with a conscious approach, balancing growth with environmental stewardship and community well-being underscoring that sustainability must move in tandem with scale.

Highlighting the transformational impact of coal sector reforms, she emphasised transparency, policy stability, and ease of doing business as key drivers attracting investment, fostering competition, and unlocking new economic avenues.

The Ministry also organised a stakeholder consultation, which witnessed insightful deliberations across key sessions covering critical dimensions of coal sector transformation.

Discussions focused on technology adoption, innovation and coal gasification to drive efficiency and value addition; inclusive growth through rehabilitation, resettlement, land repurposing, worker welfare, CSR and just transition with communities and all stakeholders at the centre and sustainability measures promoting greener mining practices and environmental stewardship.

Indian Oil wins bid for Kochi-Thoothukudi natural gas pipeline

Our Bureau
Chennai

The Petroleum and Natural Gas Regulatory Board (PN-GRB) has granted authorisation to Indian Oil Corporation Ltd (IOCL) to lay, build, operate and expand the Kochi-Kanyakumari-Thoothukudi Natural Gas Pipeline (KTPL), in a key step towards strengthening gas infrastructure in southern India.

The proposed pipeline will originate from the Kochi LNG Terminal in Kerala and extend up to Thoothukudi in Tamil Nadu, covering a length of approximately 425 km with a system capacity of 6.84 mmscmd, including common carrier capacity, a PN-GRB note said.

CRUCIAL ROLE

The pipeline will facilitate efficient evacuation and transportation of regasified LNG from the Kochi LNG Terminal to key demand centres across Kerala and the southern districts of Tamil Nadu. It is expected to play an important role in enabling the expansion of city gas distribution (CGD) networks and supplying natural gas to industrial consumers, power plants and other downstream sectors in the region.

Successful bidder PN-GRB said the authorisation follows a competitive bidding process undertaken by the body.

"After evaluation of the technical and financial bids received, IOCL emerged the successful bidder for the project," it said.

The development of this pipeline is expected to provide several strategic and economic benefits, including the enhancement of natural gas availability in Kerala and southern Tamil Nadu, thereby improving energy accessibility in the region. It will also help in strengthening the regional gas infrastructure and improved integration with the national gas grid.

Among its key benefits will be the facilitation of CGD expansion, enabling increased supply of PNG and CNG to households, commercial establishments and the transport sector. It also promotes cleaner energy usage.

Industries urge GST Council to allow inverted duty refunds on input services

Shishir Sinha
New Delhi

Ahead of the next GST Council meeting, industry leaders are pushing for a significant policy shift — allowing input tax credit (ITC) refunds on input services under the inverted duty structure (IDS). Currently, manufacturers can often only claim refunds on raw materials (inputs), leaving tax paid on services (like legal, consulting, or logistics) trapped as a cost.

BASIC PROBLEMS

IDS refers to a system where tax on inputs is higher while that on output is lower. This results in two basic problems. First, it could result in accumulated ITC and blocked working capital. Though there is provision of refund, it is available only for input goods and not for input services. Second, IDS pushes the production cost making affecting competitiveness of domestic manufacturer and thus makes imported goods cheaper.

In a representation to the

Cost for manufacturers due to non-allowance of inverted duty refunds on input services

Particulars	Amount (Assuming total turnover at ₹ 100)	As % of sales
ITC goods	6.06	6.06
ITC services	4.06	4.06
Total ITC	10.12	10.12
Turnover	100.00	100.00
GST@5%	5.00	5.00
Excess ITC	5.12	5.12
Refund	2.86	2.86
Balance	2.26	2.26
(Cost to manufacturers)		

Source: BCCI

Central Board of Indirect Taxes (CBIC), the Bengal Chamber of Commerce & Industry (BCCI) said: "While the rate reduction in GST 2.0 has helped trade and industry too by supporting the output supply part, yet for manufacturers it has deepened the inverted duty structure and hence increased the cost."

It may be noted that with effect from September 22, GST rates were restructured with two basic rate slab (5 per cent and 18 per cent) along with 40 per cent rate slab for demerit and high-end goods.

KEY ISSUES

The chamber highlighted the problem of fast moving con-

sumer goods (FMCG) manufacturers. As a part of rate revision, GST on many such goods was lowered to 5 per cent from 18 per cent. "As a consequence of this downward revision, the rate of tax applicable to outward supplies were reduced by 13 per cent; however, the rate of tax applicable for input services remained as 18 per cent," it said. This deepened the IDS on account of input services to a large extent.

Further, due to the legal provisions under section 54 of CGST/SGST Act and Rule 89 and as confirmed by the courts also, inverted duty refunds are not eligible on input services. This leaves the ITC earned on input services as a wasteful asset in the bal-

ance sheet and a resultant cost to the manufacturers.

"This also goes against the very object of GST to eliminate 'cascading impact of tax,'" the chamber said while making the plea for appropriate recommendations for the amendment of the statutory provisions for correcting this anomaly.

COST STRUCTURE

According to Rahul Shekhar, Partner at Nangia Global, in practice, manufacturers incur substantial input services costs, such as information technology, rentals, advertising, royalty/technical fees on acquisition of technology, management cost if it is a subsidiary of global MNC etc, which form an integral part of their overall cost structure.

The exclusion of input services from the refund mechanism results in the accumulation of unutilised ITC, thereby blocking working capital and increasing the cost of operations.

"This creates a structural disadvantage for manufacturers operating under an inverted duty regime, ultimately affecting liquidity and business efficiency," he said.

West Asia conflict hits India's seafood exports to Gulf nations

V Sajeew Kumar
Kochi

The ongoing crisis in West Asia has dealt a severe blow to India's seafood exports, particularly to Gulf nations, with shipments coming to a near standstill.

Industry sources estimate that exports to West Asia account for around ₹2,000-2,500 crore, constituting roughly 3-4 per cent of India's total seafood exports. However, uncertainties surrounding port operations and vessel movements in the region have disrupted trade flows, effectively halting shipments.

SIGNS OF RECOVERY

The sector had shown signs of recovery following progress on trade agreements, including the free trade agreement with the EU and a joint statement with the US on an interim framework ahead of a bilateral trade agreement. Fresh orders from US buyers had begun to materialise, and further momentum was expected during the Seafood Show in Boston.

However, the escalation of



the West Asia conflict derailed these prospects due to heightened uncertainty in freight rates and logistics.

Re-routing of consignments has also been limited, as major shipping lines remain reluctant to deviate from the Red Sea-Suez Canal-Mediterranean Sea route. Alternative routes have significantly increased transit times to Europe and the US East Coast, while shipments to the US West Coast via the Pacific Ocean are also taking longer.

This has resulted in extended turnaround time for containers and vessels, delaying deliveries. At the same time, higher oil prices have driven up freight costs, compounded by increased distances. Exporters are also grappling with steep insurance premiums and war-risk surcharges, adding to the financial strain. Rising fuel costs are further adding to production expenses, including the transportation of raw materials and finished goods to ports, the sources said.

SHIPPING DISRUPTION

Alex K Ninan, Vice-President of the Seafood Exporters Association of India, said that nearly 90 per cent of exports to Gulf markets have come to a halt due to the disruption in shipping services. Longer transit times have heightened the risk of spoilage of perishable goods like seafood, prompting exporters to either hold back or cancel shipments.

With shipping costs, insurance charges, and war-risk premiums continuing to rise, many exporters are delaying consignments in anticipation of a more stable situation.

Official figures say that marine products exports to West Asia in FY25 totalled 65,956 tonnes in quantity terms and were valued at ₹2,328 crore (\$278 million).

West Asia remains a key market driven by high demand for frozen shrimp and finfish.

Reliance rejects Iran oil cargoes as US waiver deadline looms

Reuters
New Delhi

Reliance Industries has rejected two Iranian oil cargoes as they failed to meet its compliance requirements, the refiner said on Friday, just days before the expiry of a US waiver that has lifted sanctions on Iranian oil exports. Last month, Washington issued 30-day waivers on US sanctions allowing the purchase of Russian and Iranian oil at sea in an attempt

to ease prices which soared after US-Israeli strikes on Iran. Treasury Secretary Scott Bessent had said that the US would not renew the waivers, with the one on Iranian oil set to lapse on Sunday.

India had allowed Reliance to buy Iranian oil that was loaded on to five tankers, including the Aframax *Kaviz* vessel, and the supertankers *Lemore*, *Felicity* and *Hedy*, all of which were under US sanctions. Reliance was in talks relating to the Iranian-

flagged *Derya*, carrying 2 million barrels of crude oil, which was anchored near the port of Sikka, according to the Marine Traffic platform.

GMR AERO

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Notice is hereby given that in accordance with SEBI circular no. HO/38/11(12)2026-MRSD-POD/1/3750/2026 dated January 30, 2026, shareholders of GMR Airports Limited (formerly GMR Airports Infrastructure Limited & previously known as GMR Infrastructure Limited) are hereby informed that a special window has been opened for a period of one year starting from **February 05, 2026 to February 04, 2027**, for transfer and dematerialisation ("demat") of physical securities which were sold/purchased prior to April 01, 2019.

Shareholders are required to note that:

- The special window shall also be available for such transfer requests which were submitted earlier and were rejected/returned/not attended to due to deficiency in the documents/process or otherwise.
- The securities so transferred shall be mandatorily credited to the transferee only in demat mode and shall be under lock-in for a period of one year from the date of registration of transfer. Such securities shall not be transferred/lien-marked/pledged during the said lock-in period.

For clarity regarding the applicability of this special window, the following matrix may be referred to:

Execution Date of Transfer Deed	Lodged for transfer before April 01, 2019?	Original Security Certificate Available?	Eligible to lodge in the current window?
Before April 01, 2019	No (fresh lodgement)	Yes	✓
Before April 01, 2019	Yes (rejected/returned earlier)	Yes	✓
Before April 01, 2019	Yes	No	✗
Before April 01, 2019	No	No	✗

The procedure and conditions to be fulfilled by the Investor/Transferee/Company are detailed in the SEBI Circular referred above. Same can be accessed from the company's website at <https://investor.gmraero.com/special-window-relodgement-transfer-requests-physical-shares>

Shareholders who wish to avail the opportunity are requested to contact our Registrar to an Issue and Share Transfer Agent whose details are as follows:

KFin Technologies Limited, Registered Address: 301, The Centrum, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Mumbai, 400 070, Maharashtra. **Address for Correspondence / Operations Centre:** Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Telangana, India - 500 032. E: enw@kft.com, kft@kfttech.com, Toll Free Number: 1800 309 4001, WhatsApp Number: (+91) 910 009 4099, Investor Support Centre: kprism.kfttech.com

Relevant shareholders are encouraged to take advantage of this special window.

For GMR Airports Limited
(Formerly GMR Airports Infrastructure Limited)
Sd/
T. Venkat Ramana (ACS: 13979)
Company Secretary & Compliance Officer

GMR GROUP-GAL/59-A/PREM ASSOCIATES

