



Future-ready, Stakeholder Centric, Resilient at Core.



Table of Contents

| | |
|---|----|
| From the Chairman’s Desk | 02 |
| From the Managing Director and CEO’s Desk | 04 |
| ESG Highlights | 06 |
| About the Report | 08 |
| Alignment with UN SDGs | 10 |

12 Future-ready

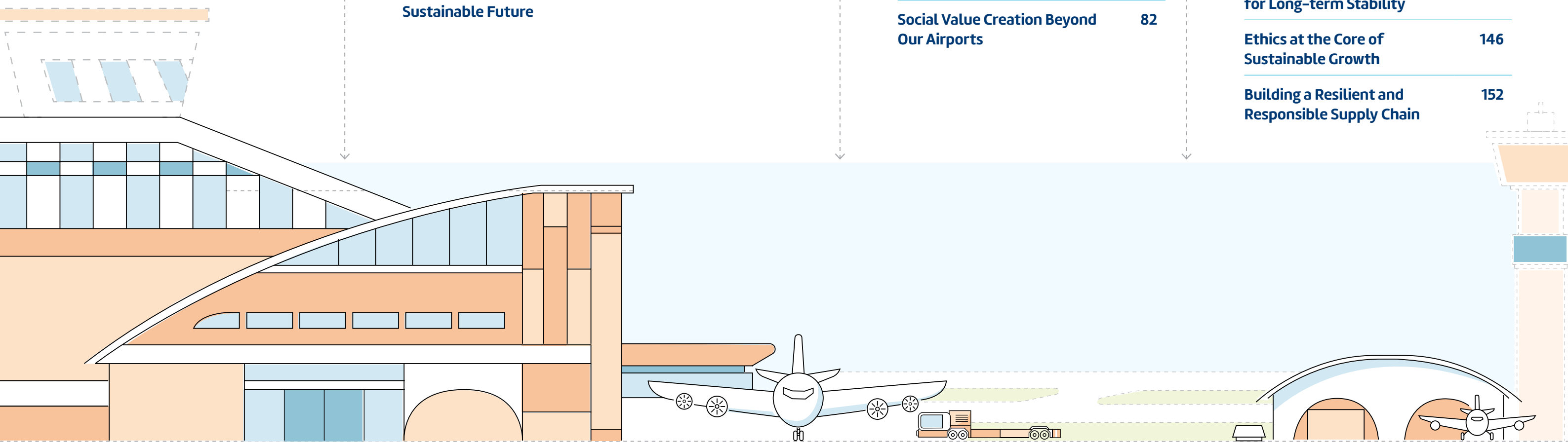
| | |
|--|----|
| Business Architecture for Future of Aviation | 14 |
| Building Smart, Secure and Integrated Airports of Tomorrow | 16 |
| ESG for Future Growth and Competitiveness | 22 |
| Blueprint for a Sustainable Future | 28 |

34 Stakeholder Centric

| | |
|--|----|
| Elevating Passenger Experience | 36 |
| Building a Skilled, Inclusive and Inspired Workforce | 44 |
| Embedding Safety into Everyday Operations | 68 |
| Social Value Creation Beyond Our Airports | 82 |

96 Resilient at Core

| | |
|--|-----|
| Strengthening Resilience through Environmental Stewardship | 98 |
| Governance that Sustains Institutional Trust | 122 |
| Enterprise Risk Governance for Long-term Stability | 140 |
| Ethics at the Core of Sustainable Growth | 146 |
| Building a Resilient and Responsible Supply Chain | 152 |



From the Chairman's Desk



Dear Valued Stakeholders,

India stands today at an inflection point like never before in the history of independent India where it has emerged as a global economic growth engine and on track towards achieving its goal of being a developed nation by 2047. As Hon'ble Prime Minister Narendra Modi ji has emphasised in his recent addresses, aviation is becoming one of the foremost pillars of this rise. This vision of our Prime Minister will require modern technology, future-ready infrastructure and a corporate governance model that places sustainability at its core. His vision of India that is not just participating in global aviation, but shaping its very future, deeply resonates with us at GMR Airports Limited (GAL).

From the inception, our philosophy has been to build an institution in perpetuity with a purpose that goes far beyond conventional business goals.

“

In a world of instant gratification and reducing lifespans of businesses, our focus has been persistent towards creating long-term value through social and environmental stewardship driven by robust governance, ethical conduct and technological foresight. ”

Given this, sustainability and ESG are not parallel agendas for us. These are the operating system that guides how we design, build and operate airports. Our decision to adopt green certification for our airports at Delhi and Hyderabad in the early stages have reshaped the present context of airport infrastructure in India. Today, these are considered as business as usual by us and the sector. These choices not only build our operational resilience but position us strongly for stakeholder expectations reshaping global aviation.

In line with the Indian Prime Minister's belief that technology is a great multiplier, GAL has embraced digital innovation as mission critical. From AI-enabled operational platforms, predictive digital twins to integrated airside systems, advanced cybersecurity frameworks and upskilling workforce on AI, we are creating airport ecosystems that are Future-ready.

While technology brings in modernity, our airports balance it with India's distinctive warm cultural identity. Across all our airports, travellers experience India's heritage through art, music, culinary and regional showcases that exhibit the soul of each destination. Five Senses experience in Hyderabad, curated Goan cultural showcases at Mopa and signature Mudras of India at Delhi are just some examples of how we blend modernity with culture to showcase India with pride and authenticity.

Our governance model ensures that our long-term philosophy is protected and strengthened. Board-level dedicated committees provide disciplined oversight, while our Values Framework drives a culture of fairness and accountability. This governance foundation has also contributed to significant improvement in our external ESG evaluations. Our S&P Corporate Sustainability Assessment score improved by 12 points to 53 which places us comfortably in the top 16th percentile for the sector. Sustainability risk rating has also upgraded GAL as low-risk from earlier medium-risk, reflecting our institutional resilience.

A long-lasting institution must also empower its people. At GAL, we nurture a democratic and inclusive workplace, where employees are encouraged to develop positive and abundance mindset, share ideas and challenge established thinking without fear. Our continuous efforts towards maintaining well-being, grievance redressal and a culture of open communication ensure that every employee has a voice and a stake in our shared future.

My own deepest conviction lies in our individual and collective responsibility towards the society. Through GMR Varalakshmi Foundation, over one lakh beneficiaries were supported this year with 95% beneficiaries from vulnerable sections. Our interventions across education, healthcare, skill development and women empowerment create impactful and measurable change. These efforts are integral to how we define success as no infrastructure is complete unless it uplifts the community around it.

As we move ahead, GAL prepares itself for the next era of growth through the development of Bhogapuram International Airport, taking over of Nagpur Airport, expansion of our adjacency business footprint and the rapid expansion and evolution of aerocities. These initiatives reinforce our commitment towards building platforms of national importance, economic growth and social value that endure across generations.

To all our partners, investors, employees and communities, I express my sincere gratitude. Your trust strengthens our resolve to collectively build an aviation future which is technologically advanced, environmentally responsibly, socially inclusive and truly reflective of the aspirations of a confident and rising India.

Warm regards,

GM Rao

Chairman, GMR Airports Limited

From the Managing Director and CEO's Desk

100%

Clean electricity operation in Hyderabad and Delhi Airports

Dear Valued Stakeholders,

This year marked a significant step forward towards actualising the GMR Ethos of being 'Future-ready, Stakeholder Centric and Resilient at Core' into tangible outcomes. Our approach for the year was to focus on disciplined execution, build resilience, aim for future growth and serve the aspirations of our stakeholders.



This approach resulted in strong external validation of our ESG efforts across the board. In the latest S&P Corporate Sustainability Assessment our score improved significantly, while Sustainalytics upgraded GAL to a low-risk rating from medium-risk earlier. GAL also featured as a constituent of the FTSE4Good Index Series, in June 2025, reflecting global acknowledgement of our ESG efforts. These reaffirm management and systems' ability to adequately handle and mitigate ESG risks, validating our approach that ESG and business growth go hand-in-hand and not trade-offs, as conventionally viewed.

Another achievement was GAL becoming the world's largest airport operating group to secure Airport Council International's coveted Airport Carbon Accreditation (ACA) Level 5 for two of its largest airports – Delhi and Hyderabad.

These airports continued to operate on 100% clean electricity, enabling significant avoidance of carbon emissions and shaping a climate-leadership position that is globally recognised. We remain committed to aligning with Net Zero 2050 target through energy-efficiency initiatives, clean energy sourcing, circularity-based processes and collaboration with stakeholders to reduce emissions across the value chain. Further, we have taken up a climate risk assessment study across airports to further guide infrastructure planning and build resilience to emerging climatic risks. Additionally, all GAL airports operated on zero liquid discharge approach supported by efforts towards greater water efficiency, large-scale STPs and recycling systems.

Delhi, Hyderabad and Goa airports continued to be ranked among the world's best airports on passenger satisfaction across ACI ASQ and Skytrax ratings. To make our airports more inclusive and accessible, we continue to provide special support to senior citizens, those with hidden disabilities and extend multilingual support to all passengers. These initiatives ensure that every passenger experiences dignity, convenience and comfort. Our airports also provide multimodal connectivity through better integration with metro networks, airport shuttle services, cab aggregators and city-side check-in solutions, allowing passengers smoother, faster and environmentally conscious travel modes.

During the year, we further strengthened ESG accountability by linking ESG metrics for key leadership roles to their performance payouts. This ensures that sustainability outcomes are institutionally owned and tracked across departments and levels.

Further, we accelerated our digital transformation with India's first AI-driven Airport Digital Twin, Unified Total Airside Management, advanced queue analytics, automated information systems and a strengthened cybersecurity architecture. These initiatives align us with the next frontier of aviation operations and help deliver on improved predictability, resilience and resource efficiency.

A future-ready organisation must be powered by a competitive and inspired workforce. Through SPARK, our digital and AI-enablement programme, along with technical and behavioural capability-building initiatives, we ensured

deeper digital literacy and leadership readiness. Further, we have strengthened our HR systems by implementing a dedicated Human Rights Policy. Safety of our employees, passengers and other stakeholders is of utmost importance. Aligning with this, all airports are ISO 45001 safety certified and employ safety management systems which are monitored through regular assessments.

Our CSR efforts are led by GMR Varalakshmi Foundation, which is the social impact arm of GMR Group. With a 30-year legacy of the Foundation and the institutional expertise built, it positively impacted over one lakh beneficiaries this year across education, healthcare, livelihood and women empowerment. This social impact commitment is a defining part of our identity and continues to strengthen community trust and socio-economic development around our operations.

As we move ahead, our roadmap is to strengthen focus on water positivity, zero waste to landfill and progress towards Net Zero 2050. We will continue our focus on vulnerable sections of society and obtain independent external assurance on ESG disclosures to uphold transparency and credibility. We believe, through this multi-dimensional approach, GAL will play a critical role in shaping India's aviation future and enhancing its global competitiveness.

I would like to take this opportunity to acknowledge the collective efforts of GAL team in presenting this report and the support received from all our stakeholders. Together, we will continue to build airport ecosystems that are modern, sustainable, inclusive and reflective of India's long-term ambitions.

Yours Sincerely,

Grandhi Kiran Kumar

Managing Director & CEO, GMR Airports Limited

ESG Highlights



100%

Clean electricity sourcing at Delhi and Hyderabad Airports

2,18,747 tCO₂e

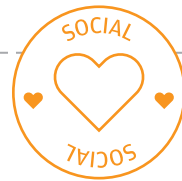
Emissions avoided in FY 2025 through clean energy

42%

of water consumption through recycled water

1st

Indian Airport to receive IGBC Net Zero Waste to Landfill Platinum Certification



1 Lakh+

Lives positively impacted through CSR programmes with GMR Varalakshmi Foundation in FY 2025

INR 24.02

Crores

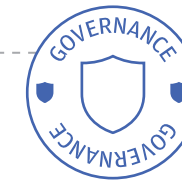
Spent on CSR in FY 2025

17,956

Employee strength including permanent and contractual employees

2,000+

Employees participating in voluntary CSR campaigns



75%

of procurement spends assessed on ESG criteria

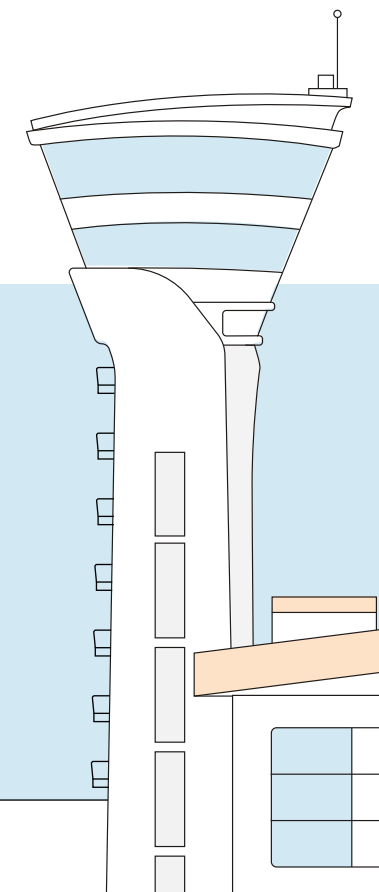
100%

Awareness across workforce on Ethics-related aspects

ESG integration into Performance Evaluation

100%

of operating airports certified as per ISO 14001 and 45001



About the Report

At GMR Airports Limited (GAL), we view airports beyond a congregation of runways and terminals. They signify **beginning of new journeys, an enabler for businesses to thrive, and a platform for dreams to take flight**. For us, airports are living ecosystems that anchor ambition, enable growth, and connect the present to the future.

With Aerocities in Delhi and Hyderabad, our airports are fast evolving into self-sustaining cities and as vibrant destinations bringing together commerce, hospitality, retail, offices, and local culture. Aerocities are rapidly transforming into new engines of opportunity, emerging enterprises, and platforms for innovation and collaboration. They transform airports into integrated economic zones that generate long-term value far beyond aviation.

This Report is our reflection of our purpose and action through which we entrench sustainability in our ethos.

We invite you to explore this report and discover how GMR Airports is reimagining aviation by connecting ambition with possibility, innovation with responsibility and, growth with resilience.

Reporting Period

FY 2025 (1st April 2024 to 31st March 2025)

Framework Adopted

GRI Universal Standards, 2021

Assurance Provider

Grant Thornton Bharat LLP

Assurance Standard

ISAE 3000 (Revised)

Reporting Boundary

The disclosures under this Report are made on a consolidated basis. GMR Airports Limited, along with its Subsidiaries and Associates, form a part of this report and is aligned with other ESG disclosures made under the Business Responsibility and Sustainability Report (BRSR) as a part of the Annual Report. Reporting boundary for the non-financial information does not consider the entities with overseas operations, or which have no operational/limited impact from an ESG perspective, or are still in the project phase, as these are not material for respective indicators of the Report. Given this, reporting boundary consists of:

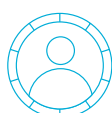
- » GMR Airports Limited (GAL)
- » Delhi International Airport Limited (DIAL)
- » GMR Hyderabad International Airport Limited (GHIAL)
- » GMR Goa International Airport Limited (GGIAL)
- » GMR Airport Developers Limited (GADL)
- » Raxa Security Services Limited (RSSSL)
- » GMR Hyderabad Aerotropolis Limited (GHAL)
- » GMR Hyderabad Aviation SEZ Limited (GHASL)
- » GMR Air Cargo and Aerospace Engineering Limited (GACAEL)
- » GMR Visakhapatnam International Airport Limited (GVIAL)
- » GMR Kannur Duty Free Services Limited (GKDFSL)
- » GMR Hospitality and Retail Limited (GHRL)

Guided by our theme for this year, GMR Ethos: Future-ready, Stakeholder Centric, Resilient at Core, this Sustainability Report shares how we are embedding sustainability into every dimension of this transformation.



Future-ready

At GMR, being 'Future-ready' denotes building airport ecosystems that extend beyond aviation, where our infrastructure is sustainable by design with technology that redefines journeys and diversification that creates new pathways for growth. We aim to reshape airports into a larger platform, driving mobility, commerce, and innovation through growth in non-aero business and digital innovations that transform passenger experience. 'Future-ready' is our commitment to design the future today, so every journey becomes smoother, smarter, and more sustainable.



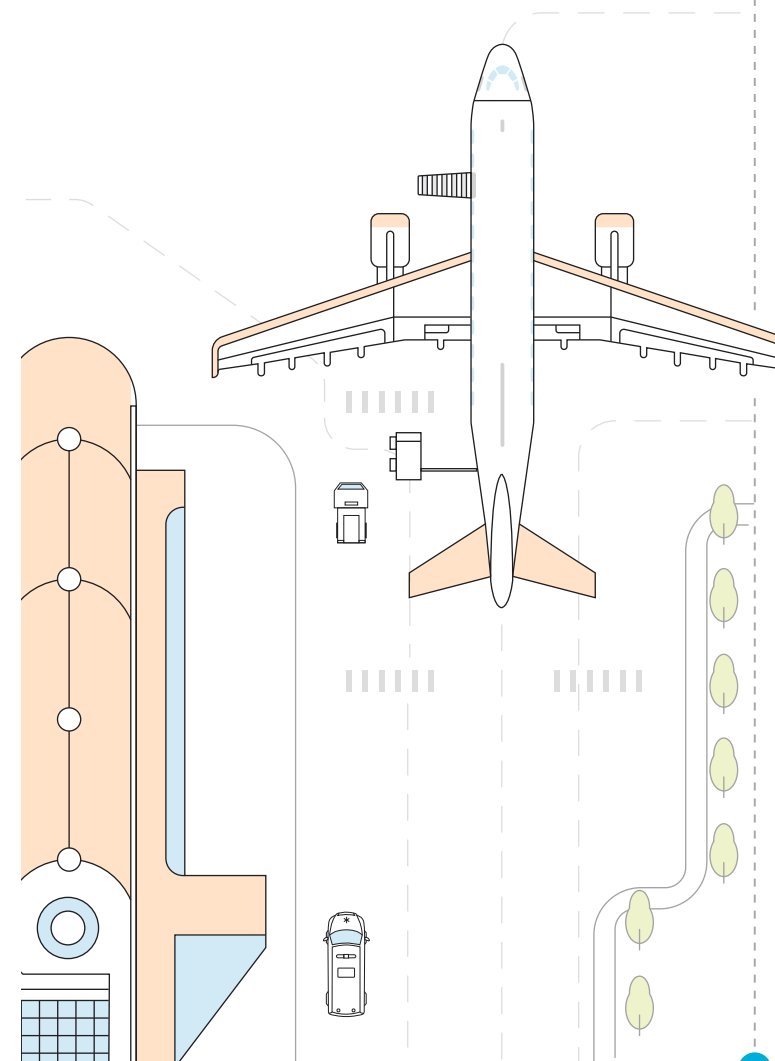
Stakeholder Centric

GMR views people centricity as something not limited to our employees and passengers but across all partners in our journey, including communities, and supply chains. For GAL, being 'Stakeholder Centric' is ensuring every stakeholder voice is valued, safer journeys, and shared opportunities. This requires our infrastructure to be seamless, accessible, and safe to provide a dignified workplace for employees, inclusive opportunities in the value chain and, empowering our communities. Stakeholder Centricity is our promise that growth must be inclusive and progress is shared.



Resilient at Core

At GMR Airports, we draw inspiration from our Group's vision 'to be an institution in perpetuity'. For us, a resilient strategy is not only the ability to withstand shocks but also to thrive through change. Given this, we continue to focus on climate action, circularity, corporate governance, ethics, and risk management. Our resilience is evident in how our airports adapt to ongoing and futuristic risks while operating responsibly and safeguarding long-term value. Resilience at Core is our assurance that what we build today will stand strong tomorrow for planet, people, and prosperity.



Alignment with UN SDGs



Future-ready



| | |
|--|----|
| Business Architecture for Future of Aviation | 14 |
| Building Smart, Secure and Integrated Airports of Tomorrow | 16 |
| ESG for Future Growth and Competitiveness | 22 |
| Blueprint for a Sustainable Future | 28 |



Being Future-ready at GMR Airports Limited (GAL) is a deliberate strategic stance — one that blends long-term infrastructure vision, digital transformation, environmental foresight, and design innovation to create airports that are intelligent, sustainable, and aligned with the next era of aviation.

As India's largest and the world's second-largest private airport operator, at GMR Airports Limited (GAL) we believe that the future of airports will be shaped not only by passenger growth, but by resilience to risks, technological disruption and social expectations.

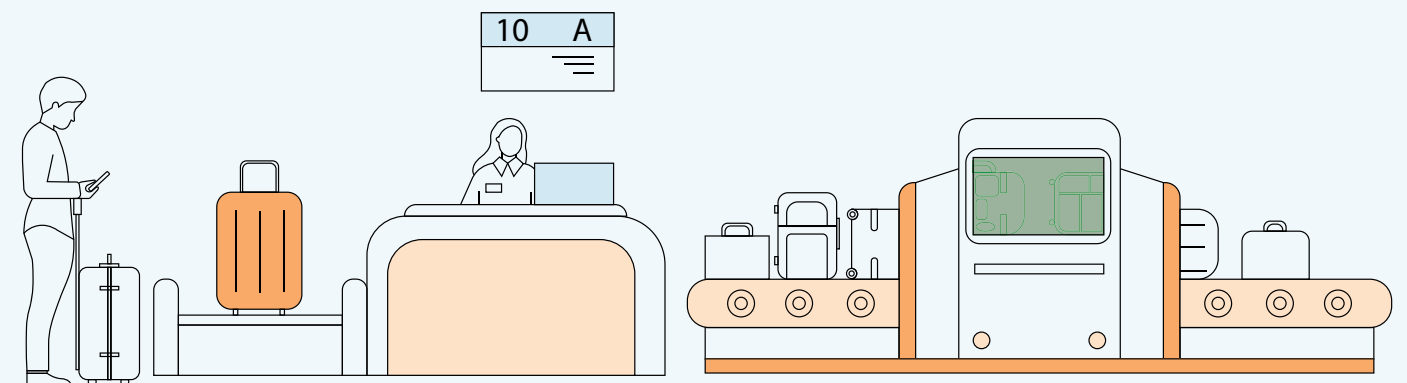
A future-ready GAL begins with a robust and diversified business model. Scaling airport capacities, integrating cargo operations, expanding non-aero businesses and developing aerocities as economic hubs strengthen GAL's position as a global aviation platform with resilient revenue streams. This diversified growth engine provides both headroom and flexibility as the aviation landscape evolves.

At the core of this future orientation is digital transformation. With pioneering platforms such as India's first AI-driven Airport Predictive Operations Centre, Unified Total Airside Management system and Virtual Information Display kiosks, GAL is redefining operational intelligence. These technologies enhance throughput, improve passenger experience, elevate safety and optimise resource use. Complementing this, organisation-wide digital upskilling and advanced cyber readiness systems ensure that GAL remains secure, adaptive and technologically advanced.

Future-readiness is also shaped by embedding ESG into the heart of business strategy. GAL's ESG Framework integrates climate action, governance, stakeholder engagement, and operational excellence into long-term planning. Net Zero pathways, scenario-based climate risk assessments, green-certified terminal designs, circular resource systems and infrastructure built for climate resilience ensure that future growth is aligned with environmental realities and global expectations. GAL's Future-ready ethos is embedded in the earliest stages of infrastructure development. Projects incorporate green building standards, environmental and social impact assessments, responsible construction practices, community engagement plans, worker welfare provisions and cultural integration that reflects local and regional identity. This ensures that new airports are designed not only for passenger capacity, but for sustainability, inclusivity and long-term relevance.

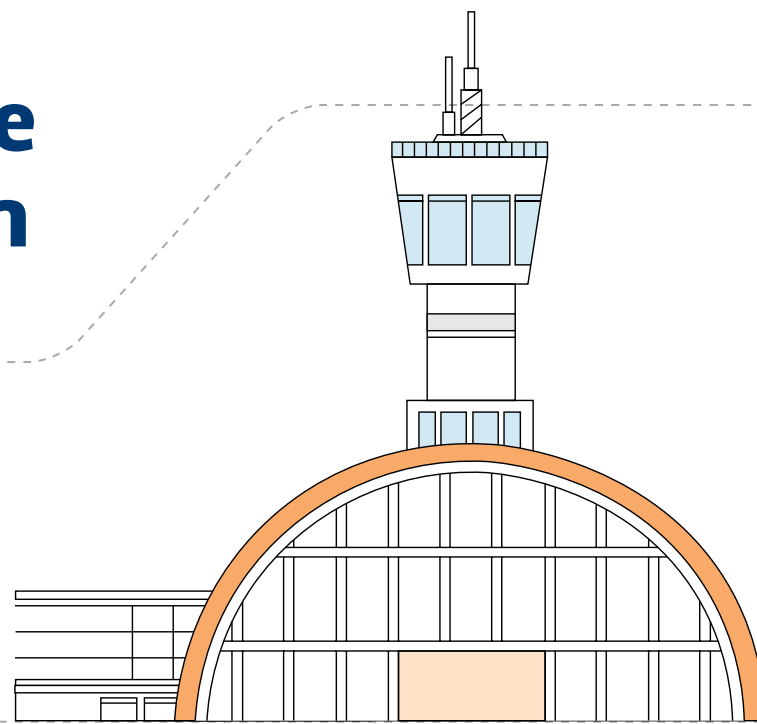
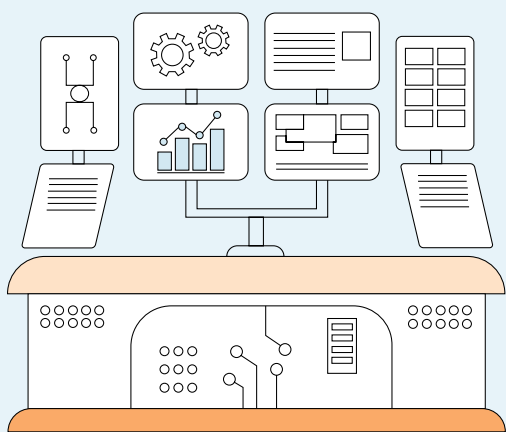
By systematically identifying issues critical to our stakeholders, GAL ensures that its strategy remains agile and informed. The resulting material topics shape planning, risk systems and performance evaluation.

Together, this illustrates how GAL is shaping the airports of tomorrow. By anticipating trends and investing in systems that endure, GAL continues to build aviation infrastructure that serves as catalyst for national growth and global connectivity for decades ahead.



Business Architecture for Future of Aviation

Today, GMR Airports Limited (GAL) has evolved into Asia's largest and the world's second largest private airport operator, serving more than 120 Million passengers annually. With a growing footprint and new concessions, GAL is firmly positioned as a global aviation platform. However, at GMR we believe that our airports need to be more than just gateways of travel. For us, airports are catalysts of economic growth and ecosystems of innovation while also acting as community hubs. With this approach our long-term growth model blends core airport services with diversified non-aero businesses, positioning GAL as a leader in creating airports of the future.



Since its induction into GMR family, Indira Gandhi International Airport (managed by Delhi International Airport Limited), with 100 Million passengers per annum (MPPA) capacity, has been rated amongst the world's elite hubs. Rajiv Gandhi International Airport (managed by GMR Hyderabad International Airport Limited) has more than doubled its capacity to 34 MPPA, while Goa's Manohar International Airport (managed by GMR Goa International Airport Limited) is scaling as a leisure and tourism gateway at 7.7 MPPA capacity. In FY 2025, cargo has been integrated into the core business with GAL taking over Delhi Cargo Terminal operations and plans are in place for Hyderabad in FY 2026. Non-aero concessions across duty-free, retail, F&B and car park have delivered resilient results. Airport Land Development (ALD) projects at Delhi and Hyderabad are fast transforming the aerocities into vibrant business and lifestyle hubs.

This multi-pronged model is further strengthened by disciplined financial management and business expansion, with Bhogapuram Airport (Visakhapatnam) progressing ahead of schedule and Nagpur Airport, where the concession agreement was signed in October 2024. Together, these initiatives reinforce GAL's identity as a future-focused airport platform with strong domestic roots and growing global recognition.

Future-ready Business

GAL's business is designed to remain future-ready by scaling existing assets, embedding technology and diversifying its business portfolio. This is reflected in the recent passenger growth across airports, capacity expansions and new concessions provide headroom for growth, while cargo operations enable integrated management of passenger and logistics services.

Technology and digitisation are now core to GAL's operational model. Best-in-class platforms such as Airport Predictive Operations Centre (APOC) and Unified Turnaround Management (UTAM) are increasingly using predictive analytics and enable better coordination with stakeholders to improve efficiency across the terminal operations. Participations and collaboration with other innovative platforms such as DigiYatra are redefining passenger journeys through contactless and quicker travel process. Internal teams are also being equipped with knowledge on digital and AI tools for improved decision-making and productivity. Beyond enhancing passenger experience, these innovative platforms also optimise costs and enhance safety and environmental performance.

Non-aero revenues are expanding through concessions in retail, F&B and lounges. ALD is scaling into a business vertical of its own with aerocities attracting office tenants, hotels, and retail.



Stakeholders Centric: Focus on Passengers

Passengers remain at the centre of GAL's business. Both Delhi and Hyderabad airports have consistently maintained Airport Council International's ASQ (Air Service Quality) score of 5.00. Delhi International Airport has been ranked the 8th busiest airport globally in the 70 Million+ passenger category by Skytrax, while Hyderabad Airport won accolades for Best Airport Staff in India and South Asia. Similarly, our Goa Airport has consistently scored >4.9 in ACI's ASQ rating and ranked among top 10 airports in our category (2-5 Million). It is also categorised as the best airport in under 5 Million PAX category and the cleanest airport in India & South Asia by Skytrax.

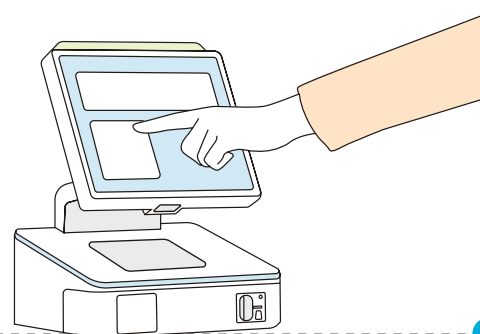
The emphasis on passenger-first is evident from unique initiatives such as travellers (moving walkways), therapy dog programmes, hidden disabilities sunflower support and the Trusted Traveller Program (for expedited immigration).

Resilient at Core: Financial Discipline

Financial prudence is one of the core 'Values and Beliefs' of GMR Group and it reflects in our business conduct. Over the past three years, GAL has reduced its cost of debt by more than 3.5%, reflecting confidence in its creditworthiness and refinancing initiatives. Additionally, IGIA's new tariff order approved a yield of INR 360 per passenger, compared to INR 145 earlier, will further strengthen cashflows. RGIA declared a dividend of INR 373 crore post-expansion. This demonstrates our assets' ability to upstream cash once major capital expenditure is completed.

We would continue to build resilience in our business growth which is fuelled by coupling capacity growth, diversified revenue streams and financial discipline.

Building Smart, Secure and Integrated Airports of Tomorrow



Driving a Culture of Digital Innovation

To complement technological transformation, GAL continues to invest in capacity building and upskilling of its workforce. Towards this goal, **SPARK – Leadership Edge Programme** was adopted across the Group to build digital literacy across leadership levels. SPARK focuses on three learning tracks – Emerging Tech Essentials, Core Skills for a Digital World and Business and Leadership Excellence. These cover AI, Generative AI, Data Analytics, Cybersecurity and Strategic Thinking. This programme is being rolled out and delivered through partnership with a globally recognised learning platform.

Through SPARK programme, GMR intends to cultivate leaders who are fluent in new technologies and ready to lead in an AI-aligned future. During FY 2025, this programme was launched to build on the foundational NASSCOM Digital Literacy initiative and 2,523 employees across GMR Airports were nominated to participate.

Cyber Readiness: Building Digital Trust and Intelligent Defences

At GMR, cyber readiness protocols are guided by the Group's Information Security, Cyber Security, and Privacy Protection Policy and align with industry best practices and regulations such as ISO, NIST, and CERT-IN. The policies apply uniformly to all businesses and service providers within the GMR ecosystem, ensuring consistency and transparency in data management practices across the Group. The cybersecurity and privacy policies are reviewed as part of the organisation's continuous improvement process and whenever significant organisational or technological changes occur.

Recognising that information security risks are not static but constantly evolving with technological, organisational, and geopolitical shifts, GMR is committed to the continuous improvement of its Information

Security Management System (ISMS) as we are ISO 27001 certified. This involves regularly assessing emerging threats, adopting security best practices, and refining existing controls to ensure resilience.

GMR places strong emphasis on ensuring the integrity and protection of information across all its operations. The organisation is committed to maintaining data that is accurate, consistent, and reliable, while safeguarding it against unauthorised access or misuse throughout its lifecycle. Robust governance practices and layered security measures are adopted to uphold the confidentiality, integrity, and availability of information in alignment with enterprise cybersecurity objectives and regulatory expectations.

Information security is a shared responsibility across all levels of GMR. Every employee, regardless of role, contributes to protecting the Group's digital ecosystem – whether by adhering to access protocols, identifying suspicious activities, or ensuring responsible use of data. Defined roles and accountability are embedded in our policies, supported by periodic training sessions covering evolving threat landscapes, attack methodologies, and defensive best practices, simulated phishing campaigns to test employee vigilance, and regular communication of security advisories and emerging threats.

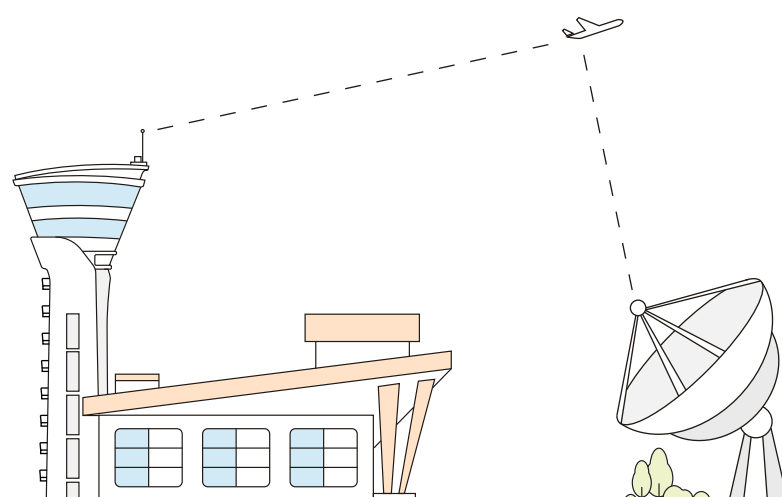
To safeguard our supply chain, GMR enforces defined information security requirements for third parties, including suppliers and service providers. These requirements mandate compliance with GMR's security standards. Periodic third-party assessments, security attestations, and contractual clauses on data protection ensure that risks originating from external relationships are identified, mitigated, and continuously monitored.

For GMR Airports, being Future-ready also means embedding technology at the very heart of our operations. This includes aspects such as monitoring aircraft and passenger movements and terminal processes based on data and intelligence. For us, digital innovation is a core differentiator, which supercharges our operating system with growth, efficiency, safety, and trust.

Digital Transformation from Operations to Intelligence

In FY 2025, GAL accelerated its digital transformation journey with the launch of **India's first AI-driven Digital Twin platform** in the form of **Airport Predictive Operations Centre (APOC)** at RGIA. This digital twin mirrors physical airport operations in real time across different sections of the airports, including airside, terminals, and landside areas. APOC is powered by AI and advanced analytics and enables airport management with predictive modelling for passenger flows, queue management, safety alerts, and energy efficiency. This provides operations teams with additional data and the ability to anticipate and appropriately respond to any challenges.

Unified Total Airside Management (UTAM) is another innovative which was launched during the year at IGIA. This brings together different airport stakeholders, including airlines, ground handlers, and air traffic control, on a single data-driven interface to reduce turnaround times and optimise resource use. **Virtual Information Display (VID) kiosks** have also been introduced across key terminals, which provide passengers with real-time flight updates, way-finding, and live assistance. Through these initiatives, GAL continuously works towards creating a more evolved ecosystem to set a new benchmark for intelligent airport management.



Cybersecurity Policy Framework at GMR

| Policy | Overview |
|--|--|
| Privacy Policy | Through this policy, GMR intends to convey the way the users' information is collated and used by GMR while providing its services in any manner. This policy is binding on every user. |
| Information Security, Cyber Security and Privacy Protection | This ensures that risks to GMR information assets and the corresponding cyberspace are identified and mitigated by defining processes, implementing tools, and ensuring user awareness vis-à-vis size, scale, and nature of business goals of each of the individual businesses within GMR. |
| Data Security Policy | The policy elaborates the requirements with respect to information deletion, data masking, and data loss prevention in order to protect sensitive data at GMR. |
| Access Control Policy | This policy aims to establish systems and procedures for user account management, privilege management, and network access management to protect and safeguard information and information assets at GMR from unauthorised access and to ensure the confidentiality, availability, and integrity of the information and information assets. |
| Cryptography Policy | The objective of the policy is to ensure proper and effective use of cryptography to protect the confidentiality, authenticity, and/or integrity of information. |
| Acceptable Use Policy | This policy documents the acceptable and unacceptable use of the GMR Group's information systems. It states the minimum set of directives that shall be complied with to achieve and maintain appropriate usage of GMR's information assets. |
| Legal and Compliance Policy | The purpose of this policy is to document that GMR Group intends to comply with the applicable legal, regulatory, and contractual requirements that affect the organisation's activities. |
| Information Security Incident Management Policy | The purpose of this policy is to ensure that untoward events associated with information, information assets, physical security, and other business/ Information Technology operations are communicated and managed in a manner allowing timely corrective action to be taken. The policy establishes a consistent and effective approach to the management of incidents within GMR Group. |
| Cyber Crisis Management Plan | In line with CERT-In's guidelines on cyber incident preparedness and response, the Cyber Crisis Management Plan (CCMP) defines the governance framework and management steps necessary to protect GMR's information assets and technology infrastructure. It ensures timely, coordinated action during any cyber crisis. |
| Third Party Information Security Standard | This policy addresses technical security and compliance concerns with respect to third parties and applies to all individuals who engage with a third parties on behalf of GMR. |
| Employee Consent on Personal Information | The policy aims to obtain the employee's voluntary consent for the collection, processing, storage, and disclosure of their personal information by the employer for lawful HR, compliance, and operational purposes. |
| Operations Security Policy | The Operations Security Policy ensures the secure and reliable functioning of GMR's information systems by enforcing documented procedures, controlled system changes, and segregation of development, testing, and production environments. It mandates malware protection, regular backups, and comprehensive logging of system and user activities. The policy also requires safeguarding log data and proactively identifying and addressing technical vulnerabilities to minimise security risks. |



The **Group Chief Information Security Officer (CISO)** oversees the implementation of these policies and is supported by the **IT Apex Council and the IT Strategy Committee**. CISO provides regular updates to the **Risk Management Committee of the Board**, which reviews the performance on this front. CISO is also responsible for cybersecurity strategy and reporting key insights and plans to the management and board committees. Additionally, a dedicated Business Continuity Process (BCP) team conducts regular simulations and readiness tests.

This multi-tier structure ensures enterprise-wide coherence while empowering each asset to tailor its strategy to specific contexts and the emerging digital landscape. Regular policy reviews, certification audits, and awareness programmes translate compliance into capability.

Our IT infrastructure and information security management systems have also undergone independent external audits in the last fiscal year, reinforcing the

robustness of our controls. Any deviations from established policies are reviewed and approved by the Governance team. Each approved exception has a set duration, not exceeding one year. All exceptions are reviewed annually to reassess associated risks and to determine whether alternative measures can be applied to reduce those risks.

The **Airport Cyber Security Framework (ACSF)** serves as the operational implementation mechanism for GMR's cybersecurity initiatives, integrating technology solutions with robust governance structures. Established in alignment with international aviation and information security standards – including the ICAO Aviation Cybersecurity Strategy, FAA Airport Cybersecurity Guidelines, and NIST Cybersecurity Framework – the ACSF provides a comprehensive approach to strengthening airport infrastructure and protecting against evolving cyber threats.

The framework is built upon six interconnected pillars:

PILLAR
1

Risk Governance

Defining clear responsibility for cyber strategy, risk management, and oversight

PILLAR
2

Safeguards

Implementing standard security measures, advanced controls, and ensuring collaboration across business units

PILLAR
3

Threat Monitoring

Deploying Security Operations Centres (SOC) for 24x7 system surveillance with integrated AI-driven analytics, where possible

PILLAR
4

Incident Response

Establishing clear response and recovery protocols based on the incident, communication to stakeholders, KPIs for resolution, etc.

PILLAR
5

Continuity Planning

Involves setting up business continuity and crisis communication protocols

PILLAR
6

Post-Incident Learning and Enhancement

This includes the mechanism for recording and integrating the learnings for improved preparedness in the future

Additionally, as a proactive measure for risk management, vulnerability assessments and simulated cyberattack drills are carried out. We align our plans with NCIIPC, CERT-IN, BCAS and other regulatory guidelines and details incident response protocols, escalation channels and restoration timelines.

At GMR, cybersecurity framework is dynamic and evolving with the changing digital ecosystem and the measures required to protect our digital infrastructure against any uncertainties. Integrated Cyber Defence Centre (ICDC) has been developed in-house and serves as the next-generation intelligence and cybersecurity platform. It is an amalgamation of in-house cybersecurity professionals and the automated and AI driven frameworks. ICDC functions 24x7 and primarily comprises of Security Operations Centre (SOC) providing threat intelligence and vulnerabilities, recommending pre-emptive measures. ICDC offers support for identifying, protecting, detecting, responding and recovering from cybersecurity threats.



This is backed by strategic and operational capabilities that have been built into the Centre. Its strategic capabilities include cyber strategy and governance, policies, standards and architecture, cyber risk aware culture and behaviour, cyber risk management, KPI monitoring and reporting, crisis planning and programme management. Operational capabilities include threat hunting, IT/OT vulnerability management, SOC operations for IT/OT, threat intelligence, integrated security event management, technology management (end-point detection and response, proxy, data leakage prevention), crisis and incident response planning, cyber risk management, and third-party risk management.

Data Privacy and Digital Ethics

Our data privacy approach is aligned with India's Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011. Abiding by the regulations, we ensure that stakeholder data is maintained with transparency, consent, and minimalism. All sensitive data is protected through measures such as encryption, controlled access, and real-time identity management systems. Passenger data associated with retail, food and beverage, lounge, and other service interactions within airport premises is handled by the respective service providers, who are responsible for managing such information in accordance with applicable data protection and privacy requirements.

Awareness, Training, and National Collaboration

Our cybersecurity programme builds an informed and vigilant workforce through regular awareness activities, including computer-based training, in-person training sessions, and workshops, along with organisation-wide security advisories. These efforts are further strengthened by phishing simulation exercises that reinforce secure behaviour and reduce susceptibility to social engineering.

As part of national capacity-building, GMR hosted the inaugural cohort of India's 'Cyber Commandos' – an elite group trained by the Ministry of Home Affairs. The officers attended a workshop on Operational Technology (OT) Cybersecurity at the ICDC, experiencing live 'Phygital Twin' simulations demonstrating real-world attack and defence scenarios.

As part of national capacity-building, GMR hosted the inaugural cohort of India's 'Cyber Commandos' – an elite group trained by the Ministry of Home Affairs. The officers attended a workshop on **Operational Technology (OT) Cybersecurity** at the ICDC, experiencing live 'Phygital Twin' simulations demonstrating real-world attack and defence scenarios.

This initiative reinforces GMR's commitment to national cyber resilience and knowledge sharing across India's critical infrastructure ecosystem.

Given this robust set up, there were no reportable cybersecurity incidents in FY 2025, nor were any related complaints received during the period.

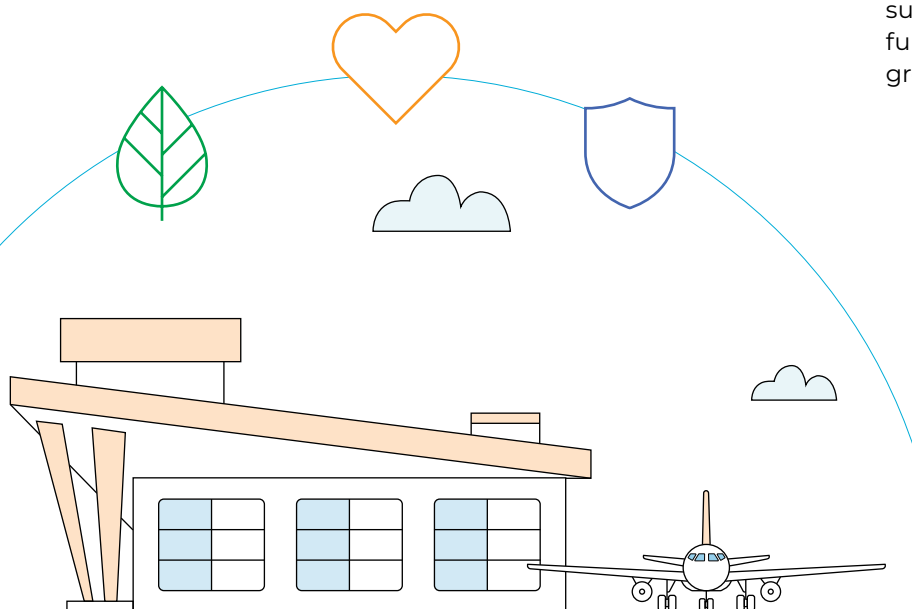
ESG for Future Growth and Competitiveness

GAL's true differentiator lies in its ability to integrate ESG into its core business strategy across core and non-aero operations, together. Sustainability considerations across operations include aligning our infrastructure with green certifications, adopting digital tools for efficiency, passenger-first design, community engagement from the project phase and value-based governance. In this way, ESG is not a parallel agenda but an additional lens through which GAL scans its strategy.

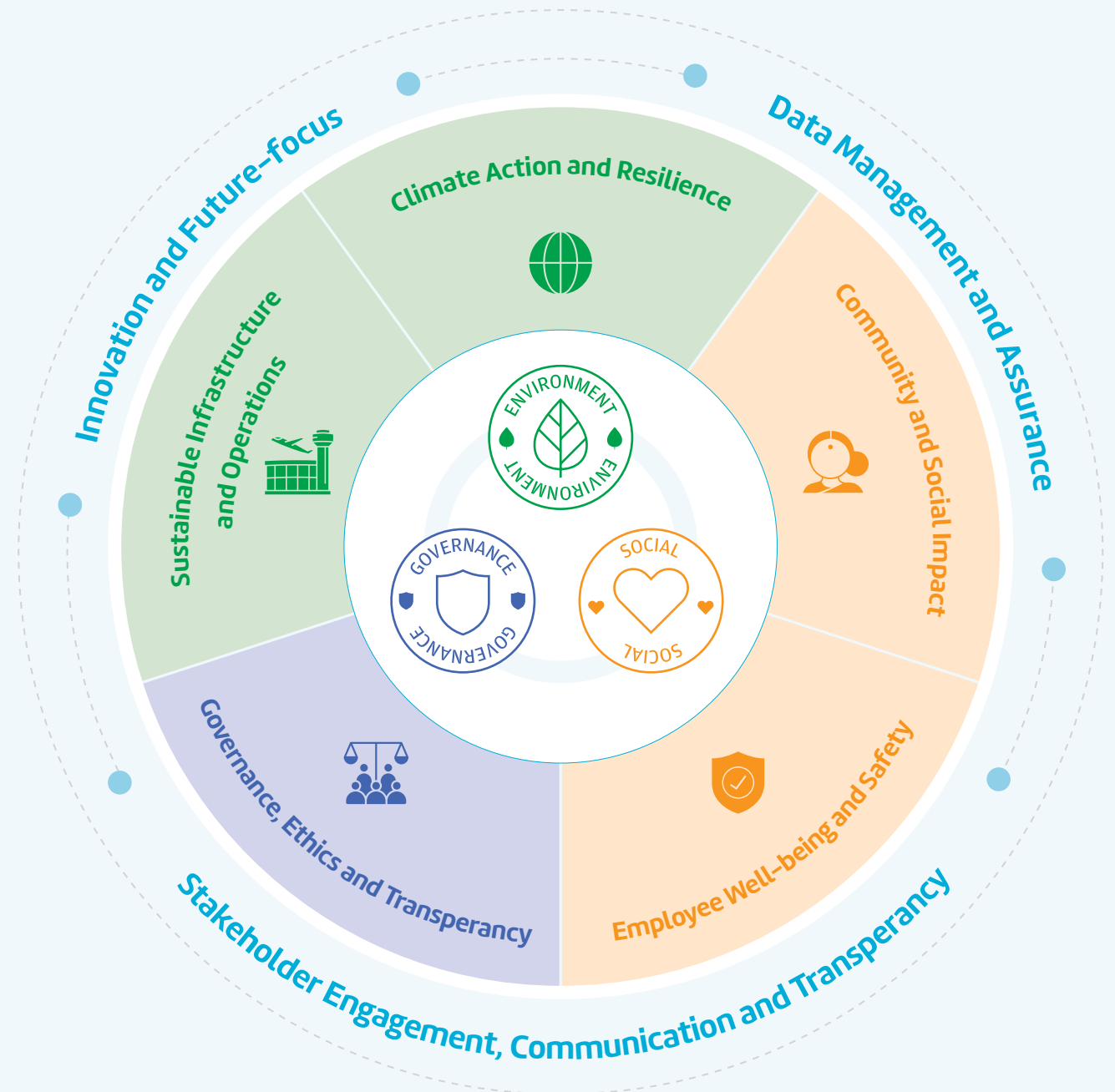
ESG as a value creator

Our Sustainability Framework integrates ESG principles across strategy, design, operations and disclosure, which in turn helps us assess and align with our principles of long-term value creation and stakeholder outcomes. This is not 'compliance' but the core operating system of the business. Further, this approach is intentionally holistic which aligns with global frameworks for greater transparency and accountability.

This year's theme of reflecting GMR ethos of Future-ready, Stakeholder Centric, and Resilient at Core is in tandem with our existing ESG approach. By anticipating and adapting to emerging trends, our focus on innovation, technology and sustainable infrastructure helps us in being Future-ready. At the same time, our laser sharp focus on centrality of stakeholders is reflected through community impact and employee well-being pillars. Further to navigate uncertainty and build resilience, the levers of robust governance, transparency and climate action play a critical role. This sustainability framework is dynamic and fully aligned with our role as the enabler of growth, connectivity and trust.



Our ESG Pillars



Climate Action and Resilience



In the recent past, the impacts of climate change are only growing for the aviation industry. Towards this, our strategy is centred on decarbonisation pathways and Net Zero commitments. This includes renewable energy integration with 22.84 MW of onsite solar generation capacity, contributing to 8% of total energy mix. During the year, we have also initiated climate risk assessments using climate scenarios for short, medium, and long-term timeframes. This is expected to feed into airport planning and assess the adaptability and resilience of our infrastructure. Additionally, right from the start, GAL set new benchmarks in the industry by embedding climate resilience into design features (such as zero discharge, circularity, and renewable electricity generation) to withstand environmental shocks.

Sustainable Infrastructure and Operations



With the aim of building sustainable infrastructure, all our new and expanded terminals are certified in line with IGBC/LEED criteria, including measures for energy efficiency and renewable-ready power. To ensure future readiness of our operations, advanced tools such as Airport Predictive Operation Centre (APOC) and Unified Total Airside Management (UTAM) are deployed to reduce inefficiencies and enable improved passenger experience. The circularity principle has been adopted across water and waste management, which ensures optimal resource utilisation across assets.

Community and Social Impact



Through the nature of our business, employment opportunities are generated directly through airports and indirectly through ancillary businesses and across the value chain. Aerocities at Delhi and Hyderabad integrate community spaces, business ecosystems, and growth opportunities. Our focus on Sustainable Development Goals (SDG) ensures that we continue to deliver on the Global Goals, within and beyond our boundaries, on social impact. Through GMR Varalakshmi Foundation (GMRVF), the social impact arm of GMR Group, over 1,00,000 people benefitted from GAL supported interventions in FY 2025. This was achieved through interventions across education, healthcare, livelihood, and community development.

Employee Well-being and Safety



GMR is committed towards creating a workplace that is safe, diverse, inclusive, and future-ready. While upskilling employees for an AI-ready future, we also draw a balance through holistic well-being initiatives that cover employee benefit plans and health programmes. Our 'Zero Harm' safety culture is aligned with global standards, certified management systems, audits, and reporting systems that ensure all employees, contractors, and partners operate in a safe environment.

Governance, Ethics and Transparency



Our values and strong focus on compliance ensure that we set the highest standards of corporate governance. The GAL Board is actively involved in providing oversight on key aspects, including ESG strategy and risk management. Across the organisation, a strong culture of ethics and integrity is upheld through constant training, surveys, and communication on the Code of Business Conduct and Ethics, anti-corruption measures, whistleblower mechanism, and supplier assessments. We remain committed to providing transparent disclosures that align with national and international frameworks for greater stakeholder trust and improved comparability.

Enablers of the Framework

Data Management and Assurance

At GMR, the Management Assurance Group (MAG) is a specialised department which monitors and assesses the reliability of systems and controls. MAG works along different departments and external agencies to provide the Group management with insights into the effectiveness of our mechanisms. To enhance the credibility of our annual sustainability disclosures, MAG also seeks independent external assurance. To further strengthen the authenticity, accuracy and availability of ESG data, we are in the process of adopting a digital ESG platform which will integrate data from all businesses and teams, ensuring improved decision making for operations and seamless reporting.

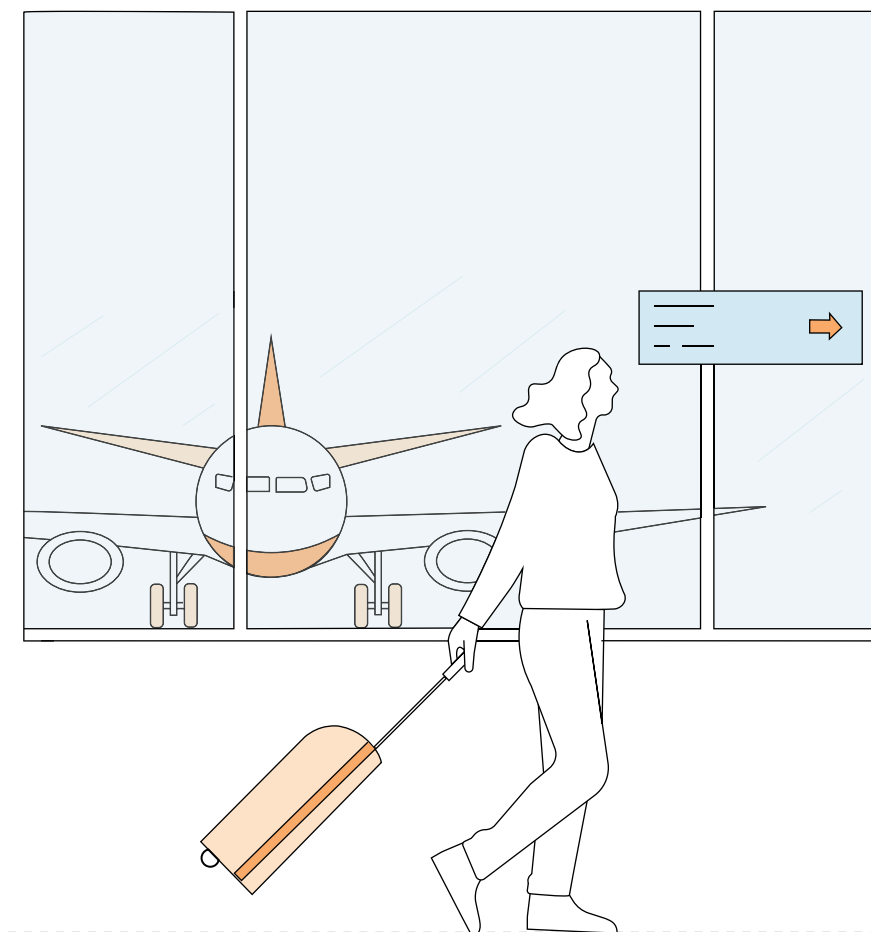
Stakeholder Engagement, Communication and Transparency

We actively engage and seek feedback from our stakeholders, including passengers, employees, regulators, investors, business partners and communities. Insights from such dialogues help us to align better with the stakeholder priorities and work cohesively. These interactions include meetings, surveys, mailers, etc. on a continuous basis, updating the respective stakeholders about key developments.

Innovation and Future-focus

We view innovation as the bridge between today's operations and tomorrow's vision. Towards this, GAL works in a mission-critical manner to embed digital solutions for improved passenger experience, develop predictive models, upskill employees and strengthen cyber resilience. Through this forward-looking approach, we are better positioned to adapt to disruptions and to seize opportunities presented by emerging technologies.

GMR's Sustainability Framework signals continuity with evolution, an approach that remains consistent, but the emphasis shifts to highlight our ethos of future-readiness, stakeholder centricity, and resilience at core.



Materiality Assessment: Mapping Priorities for a Future-ready Business

For GAL, materiality assessment is a key tool to align its roadmap with the evolving stakeholder expectations. Constantly spotting new risks and turning them into opportunities, provides GAL a set of leading indicators which helps us prepare and respond appropriately. In turn, helping us operate effectively, stay ahead of the curve and retain trust of investors, regulators, employees and society at large. This exercise is conducted once every three years as the material issues are not expected to change much in lesser duration. This materiality process was last conducted with the help of an external agency to bring in experts and maintain independence of the process.

GAL has adopted a four-step routine to conduct materiality assessment:



Context Setting

First, a list of ESG topics was built from benchmarking against peers, global frameworks above, and internal policies. This gave a starting point for the assessment and drawing out a comprehensive list of key issues material to our business.



Stakeholder Mapping

Next, GAL identified and prioritised stakeholders based on influence and impact on business. This was done through internal discussions with respective departments. As a result, the stakeholder group prioritised for materiality assessment included passengers, staff, investors, regulators, airline partners, and nearby communities.



Stakeholder Engagement and Feedback

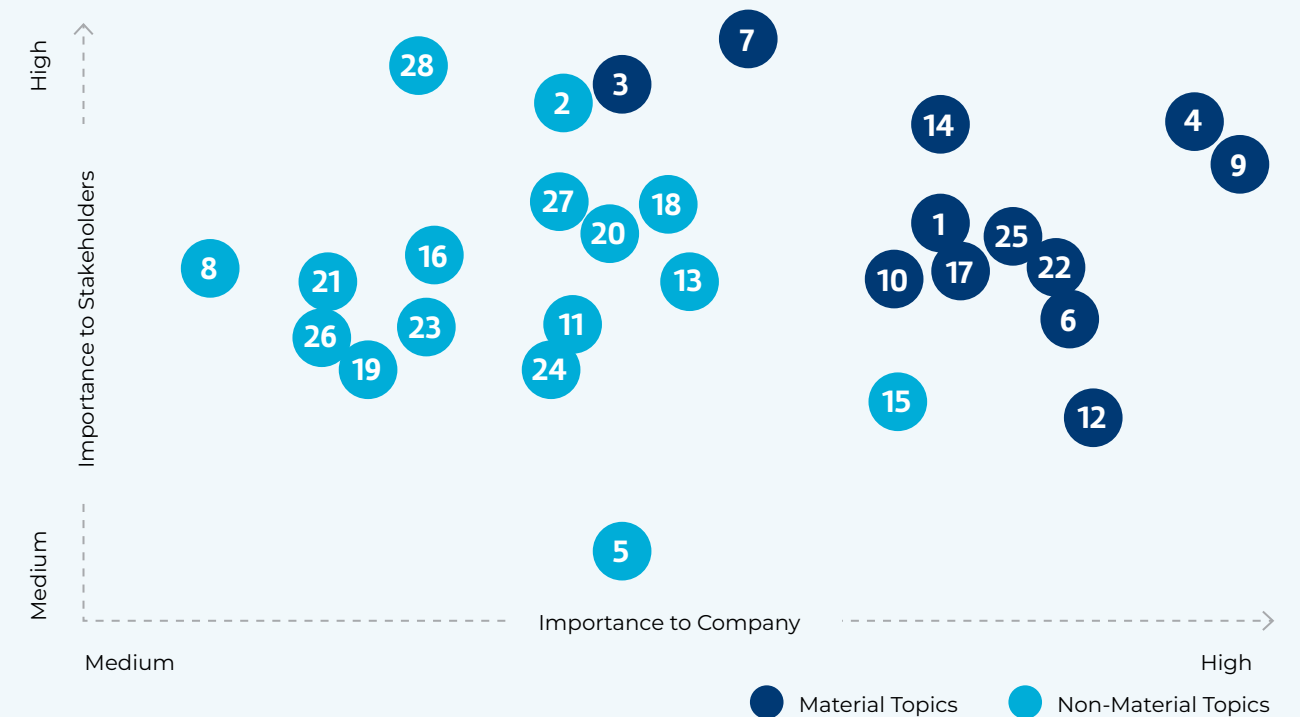
Through surveys, interviews, and discussions with these stakeholder groups, valuable feedback was collated from about 70 stakeholders, including external stakeholders. This resulted in a wealth of qualitative and quantitative information on multiple aspects such as climate action, energy management, community services, and workforce well-being, etc.



Hybrid Approach for Prioritisation

After gathering data from both internal and external stakeholders, GMR used a hybrid approach that integrates both quantitative and qualitative data to prioritise the ESG issues identified. The resulting Materiality Matrix provided a clear representation of the issues that are most important to both stakeholders and GAL. Based on this assessment, 12 material issues were identified. However, considering the qualitative information and feedback from management, 16 additional non-material topics were also taken up as being important for GAL's ESG strategy. For details regarding material issues, please refer to the Business Responsibility and Sustainability Reporting section of our annual report, which provides details of these issues and classification as risk and opportunity.

Materiality Matrix



- 1 Waste Management
- 2 Water and Wastewater Stewardship
- 3 Energy Management
- 4 Climate Change Management
- 5 Land Use & Biodiversity
- 6 Noise Management
- 7 Air Quality
- 8 Clean Transportation



- 9 Workforce Health and Safety
- 10 Talent Attraction and Retention
- 11 Employee Development and Engagement
- 12 Community Relations and Services
- 13 Protection of Human Rights
- 14 Security and Safety
- 15 Diversity and Inclusion
- 16 Employee Well-being
- 17 Emergency Response Management
- 18 Service Quality



- 19 Responsible Supply Chain (Service and Products)
- 20 Anti-Bribery and Anti-Corruption
- 21 Economic Performance and Growth
- 22 Business Ethics
- 23 Risk Management
- 24 Technology and Innovation
- 25 Data Privacy and Cyber Security
- 26 Policy Advocacy
- 27 ESG Governance
- 28 Operational Excellence

The top topics were then woven into GAL's ESG pillars and added to the Company's risk management system. Through this approach, ESG was further ingrained in planning, budgeting, and performance tracking. Results were shared with Board-level ESG Committee and are also disclosed as part of its ESG and sustainability disclosures.

Blueprint for a Sustainable Future

GAL strives to integrate sustainability right at the design phase to minimise impact on the environment and communities during the construction and operational phases.

Given that our infrastructure would be operated across long periods of time, it is quintessential for us to integrate best practices which would continue to reap dividends for the society and nation over these relatively longer timeframes. Considering this, we align with globally recognised **green infrastructure certifications such as IGBC and LEED**. These frameworks shape architectural decisions from the outset by prioritising aspects such as orientation, natural lighting, ventilation and material use to ensure energy efficiency and climate resilience. IGIA's new Terminal 1 received LEED platinum certification while RGIA's expansion is also LEED platinum certified. This is an evidence of how GMR integrates sustainability parameters into the basic design rather than treating it as an afterthought towards cost and resource optimisation.

Site-specific Stakeholder Engagement Plans (SEP) are also prepared which include a mapping of internal and external stakeholders and an analysis on the basis of stakeholder interest, involvement and ability to impact the project. Process for engagement with the stakeholder and the mode of communication are clearly delineated in the SEP. This SEP is monitored by the management along with the implementation progress.

Environmental and social impact assessment is conducted for all GAL airport projects (new under development airports or operations) to identify and prioritise any sensitivities. These include a range of aspects ranging from topology, drainage, ecology and local community. Environmental and social responsibilities of these aspects operate in a decentralised and distributed manner with specialised teams/ departments working towards addressing stakeholder specific concerns. Safety teams work across GAL workforce as well as contractors at sites ensuring the corporate level occupational health and safety policies and guidelines for construction sites are fully adhered to. Apart from the conventional HR policies and procedures, HR team also enforces the Contract Staffing Policy for contractors, which has specific compliances including those related to Contract Labour (Regulation & Abolition) Act, 1970. Additionally, compliance is ensured with respect to minimum wages, child labour, Supplier Code of Conduct, Employee State Insurance (including medical benefits, maternity benefits, disability benefits), Provident Fund (for long-term savings and pension fund), gratuity, workforce welfare, etc.

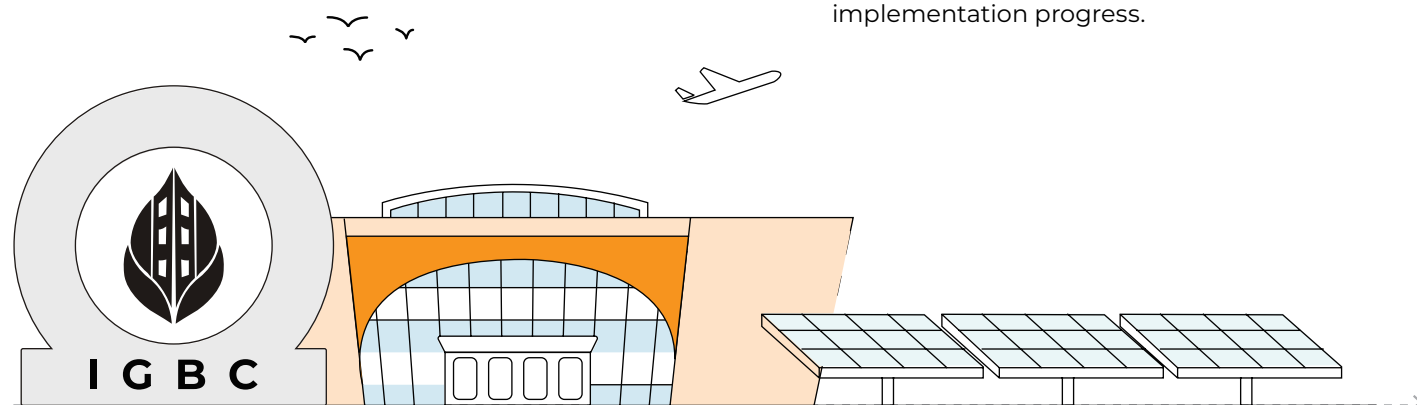


As a part of the ESIA process, public consultations are also carried out. This creates a mutually exclusive yet collectively exhaustive framework addressing environmental and social aspects at the project level. GAL does not venture into land acquisition process as the land is leased for airports by the Government authorities. The government agencies are responsible for providing unencumbered land access as a part of the concessionaire agreement. However, in certain cases GAL does provide voluntary support under its CSR interventions to the local community or project affected people, despite this not being required by the regulations or concessionaire agreement. Additionally, emergency response drills are also conducted regularly to ensure safety of all concerned stakeholders. A structured process has been adopted for addressing community concerns. However, most of the responses qualify as requests from community to support them across different areas rather than being complaints due to GAL operations. GMRVF maintains constant engagement with the local communities and encourages the local community members (individually or as group) to share feedback, raise concerns or requests. These can be routed through multiple channels such as reaching out to field staff or offices or during the community events. These requests can be submitted either verbally or in written and are recorded formally at the site Community Grievance Register. All incoming requests are assessed by the concerned CSR officials, who subsequently update the community on the disposition of each request, thereby maintaining a fully closed feedback cycle.

• Social Impact



GMR Varalakshmi Foundation (GMRVF) works with the community to build understanding about their expectations from the project and implements suitable interventions based on the formal needs assessment study conducted at the site.



The register also helps us track the request and record till closure. GMRVF corporate team also reviews these registers to ensure auditability and effectiveness of the system.

The project team works with engineering consultants and regulatory authorities to ensure full compliance with the applicable laws and requirements of the Ministry of Environment, Forest and Climate Change (MoEFCC) and the State Pollution Control Board.

Assessments and monitoring of samples are conducted regularly through third-party agencies for air, water, noise, and soil.

As per the requirements, baseline assessments are conducted, post which these regular checks are followed.

● Environmental Impact



Biodiversity aspects, including flora, fauna, eco-sensitive zones/species, and critical habitats/species are mapped as a part of the environmental impact assessment, and measures are explored and appropriately taken up to minimise any related impacts. For unavoidable situations, compensatory afforestation is undertaken in line with government guidelines.

Landscaping plans prioritise adopting native species to create micro-habitats and preserve indigenous species.

Further, design and pre-construction considerations take into account water and waste management systems to align with circularity and Zero Liquid Discharge concepts. Septic tanks are used for treating water from worker camps, and no waste is released without appropriate treatment. These septic tanks are monitored regularly for overflow and leakage, and waste is removed by government-authorised vendors. Waste during the construction period, including construction and demolition, hazardous and non-hazardous waste, is sent only to government-authorised recyclers and disposal agencies. Topsoil and evacuation material is reused within the site primarily for landscaping. During the design phase, the use of low-VOC materials, ready-mix concrete, and fly-ash bricks is planned to reduce embodied carbon. Additionally, all infrastructure and architectural design consider energy-efficient HVAC systems, natural lighting, LED lighting, and advanced Building Management Systems (BMS), aligning with the future-ready approach of GMR.

On the labour and workforce side, all contractors engaged on-site are governed by the Contract Labour (Regulation and Abolition) Act, 1970 (CLRA). Contractors are required to obtain registration under CLRA and provide proof of wage disbursement, social security contributions, and insurance coverage before mobilisation. Human Rights Policy of the Group is applicable to project sites and contractors at the site. Through our internal checks and mechanisms to report any violations, the policy helps in addressing any concerns from child labour, forced labour, working hours, minimum wages, and discrimination. The contract workers can reach out to the site HR personnel in case the contractor fails to adhere to these conditions. However, the security staff conducts basic checks (such as valid authorisation and identity checks) at the entry point for anyone entering the site, which helps in screening these risks. This enables site inspections by the Safety and HR teams to ensure compliance with the Act as well as adherence to working hours, rest facilities and sanitation norms.

Worker camps are provided with treated drinking water, canteens, sanitation facilities, and health check-ups. A central safety team reviews performance monthly, and any non-compliance is to be addressed as a priority. These compliances are tied to the performance of contractors, and payments may be withheld in case of any non-compliance. Though not prevalent, however, provisions have been made for exceptional cases where, in the absence of corrective actions on warnings and repeated non-compliances may result in disqualification from future tenders.

ESG principles are integrated into GAL's project appraisal and development process. We typically focus on greenfield and brownfield airport concession bids. As a strategy, we do not generally pursue mergers or acquisition of existing airport projects.

Our new asset plans always ensure that all future developments under our control take into account GMR Group's ethos, vision, and policies with respect to environment and social sustainability, with strong governance and compliance being in place. As a policy, we would typically have a Third-Party Due Diligence of all potential partners on their Ethical and Compliance track record.

Environmental and Safety Risk Assessment during the Project Phase

Before any activity commences at the site, GAL takes into account the Environmental and Social Impact Assessment reports of the projects. At times, these are received from the Government authorities as a part of the agreement and are carefully analysed to align the project with the stated conditions. These assessment reports and the clearances received from the regulatory authorities help in defining key performance indicators, mitigative measures, and monitoring mechanisms for the project. In addition to this, GAL has a specific Health, Safety, Environment and Sustainability Policy which sets out the broad framework for risk/hazard identification, compliance, and continuous improvement. Airport Sector Head for Environment, Health and Safety is responsible for monitoring these KPIs and reporting to the management. These KPIs include aspects such as audits/inspections carried out, incidents, and compliance. These processes are based on industry best practices, including alignment with ISO certifications. For instance, at GMR Visakhapatnam International Airport (GVIAL) at Bhogapuram, ISO 14001 and 45001 have been obtained by the contractor for the project phase.





Based on the ESIA and other internal/ external inspections or feedback, project-specific controls are calibrated to the local context and for preventing and minimising any environmental and safety impacts. During the project phase, dust suppression, storm water drainage, noise and air quality monitoring, and wastewater recycling related environmental aspects are continuously monitored. Safety personnel at site are required to ensure adherence to toolbox talks, job safety analysis, permit to work systems, emergency preparedness, mock drills, disaster preparedness, signage, personal protective equipment, and incident investigation protocols.

For airports under development, such as at Bhogapuram, Off-Site and On-Site Emergency Response Plan is put in place. This plan includes emergency command hierarchy, setting up emergency control room, assembly points, head-count systems, scenario-based planning and procedures, mock drills, training and recovery plans. This also has norms laid out for coordination with internal teams, local authorities, medical facilities, fire department, etc.

Something that sets GAL airports apart from others in the region is our ability to celebrate local culture. With a view of evoking the local cultural context, IGIA embraces local art, sculptures, and façade detailing Indian cities through art and motifs.

The *mudra* wall, inspired by Indian classical dance gestures symbolising harmony, energy, and welcoming spirit at IGIA has become its iconic identity. Similarly, RGIA features works of contemporary artists. The architectural form and materials reference the region's rich Deccan heritage, with stone textures, handcrafted 'jaali' screens and art installations representing traditional crafts. Murals and sculptures in passenger zones showcase rural life, local festivals, and indigenous art forms, while natural lighting and open spatial design evoke the warmth of southern hospitality. Cultural and archaeological sensitivities are also mapped in early surveys. Any structures of local importance are either preserved or relocated through consultation with local authorities. Protocols regarding archaeology/ artefacts discovery are embedded in every EPC contract and mandate immediate reporting to district administration.



In line with our commitment to promote local culture, the design of our upcoming airport at Bhogapuram, Visakhapatnam (managed by GMR Visakhapatnam International Airport Limited) embodies a seamless integration of the local culture, heritage and natural geography with modern architecture.

The Passenger Terminal Building (PTB) draws inspiration from the flying fish, a local marine species. PTB design reflects the traditional 'Chuttillu' concept, which are circular houses built by fishermen and farmers in cyclone-prone regions. This reflects resilience and community-centric design. Cultural motifs take inspiration from Muggulu (Kolam), which are ritualistic patterns traditionally drawn at thresholds to welcome prosperity. These designs are incorporated into flooring and wayfinding elements, adding warmth and a sense of belonging.

The roof design is elegant curvilinear forms and modular structural bands that echo the hills merging with the waves. This is an attempt to capture the essence of the region's unique geography, where the Eastern Ghats meet the Bay of Bengal. The colour palette of the airport is inspired by the serene beaches and coastal topography using earthy tones and ocean hues. These design elements transform the airport into a cultural landmark that narrates the story of Northern Andhra Pradesh by blending tradition, sustainability, and modernity to create an iconic gateway for our passengers.

Through this comprehensive and holistic approach, GAL is able to ensure that projects are not just compliant but also aligned to international frameworks and best practices. This further adds to its credibility from lenders and investors seeking robust environmental and social safeguards. This has been effectively deployed at Indira Gandhi International Airport (Delhi), Rajiv Gandhi International Airport (Hyderabad), and Manohar International Airport (Goa), and is currently being used at Bhogapuram Airport. Going forward, the same would be applied at Nagpur Airport as well to commence operations on a foundation that is environmentally responsible, socially inclusive, and aligned to both national and international standards.



Stakeholder Centric



| | |
|--|----|
| Elevating Passenger Experience | 36 |
| Building a Skilled, Inclusive and Inspired Workforce | 44 |
| Embedding Safety into Everyday Operations | 68 |
| Social Value Creation Beyond Our Airports | 82 |



At GMR Airports Limited (GAL), Stakeholder Centricity is integrated into our business philosophy as one of the fundamental principles. It shapes the planning, development and operations of our airports. We believe that our interactions with people, experience of our passengers, safety and well-being of all stakeholders, and the aspirations of our employees play a critical role in how we define our long-term success.

Passengers remain at the heart of GAL's operational and strategic priorities. Their comfort, accessibility and cultural connection guide our focus in tech-enabled service excellence across airports. Our airports offer world-class experience from DigiYatra and predictive operations centres to immersive cultural engagements and comprehensive accessibility features.

Equally central to GAL's stakeholder ecosystem is our diverse and growing workforce, the driving force behind airport excellence. We foster an environment anchored in fairness, capability building and well-being. This is supported by robust HR governance, competency frameworks, leadership development programmes and dedicated policies promoting human rights, inclusion and continuous learning.

Through GMR Varalakshmi Foundation's decades-long grassroots-level engagement and programmes across education, health, livelihoods and inclusion, we work to create long-term social outcomes and strengthen community resilience.

Underlying all stakeholder interactions is our uncompromising focus on safety. Safety is embedded across the entire airport lifecycle from design and construction to operations. This is driven through strong governance, ISO 45001-certified systems, advanced technological controls, rigorous training and multi-agency preparedness mechanisms.

This section delves deeper into the stakeholder-centric approach at GAL. Further, this demonstrates how our approach translates into action through passenger experiences that blend technology with empathy, empowered and future-ready teams, inclusive community development and uncompromising safety standards. By integrating these, GAL continues to build airports that shape shared progress, resilience and trust across the ecosystem.

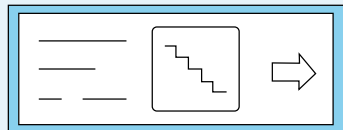


Elevating Passenger Experience

Towards realising our Stakeholder Centric approach, we ensure that every passenger experience at our airport is memorable, seamless, inclusive, and safe. Airports are a traveller's gateway to a new destination.

With this thought all our airports are designed to reflect a sense of place, blending global standards with local culture. Be it the artistic displays and local dishes in Mopa (Goa), Hyderabad's PushpUtsav'25 ('Festival of Flowers' in English) horticultural exhibition, or the 'Mudras of India' at Delhi, our goal is to enhance each traveller's experience with a cultural immersion. Airport design, ambient illumination and thoughtfully crafted retail and dining options turn airports into lively locales that celebrate local culture.

At Rajiv Gandhi International Airport (RGIA), we have brought to life the Five Senses Model which offers a multisensory experience for our passengers through sight, sound, smell, taste and touch. As the passengers approach the airport, they are greeted by a combination of contemporary design and local cultural elements, showcased through glass facades, abundant natural light and handpicked artistic installations. These showcase Hyderabad's legacy from pearl-inspired designs to its urban vibe. Soft instrumental music at terminals provides a sense of tranquillity amid the usual airport hustle. Local scents enhance the freshness and create a calming atmosphere. Dining options available at the airport feature a mix of regional and international flavours, harmonising heritage with contemporary styles to satisfy all preferences. Thoughtful ergonomically designed seating and user-friendly digital touchpoints provide comfort, accessibility and inclusiveness.



At Manohar International Airport, GOX Pass has been introduced as World's first airport- passenger privilege programme which extends the airport experience into the city by offering leisure, dining, wellness and adventure benefits across Goa, bridging travel and tourism through local collaboration. At RGIA, passengers who enjoy shopping while traveling can access the 'Smart Shopping Trolley.' This intelligent trolley features GPS and interactive maps, assisting them in exploring retail and dining options. At Indira Gandhi International Airport (IGIA), 'One Handbag Policy' initiative focuses on improving passenger convenience and streamlining the security process.

Together, these initiatives reflect GMR Airports' approach of being Future-ready and Passenger Centric, where technology, behavioural design and operational intelligence converge to redefine the meaning of comfort, convenience and care in air travel.



Global Recognition for Passenger Service Excellence

To continuously push ourselves towards creating an ecosystem which is the best in the world, we benchmark ourselves globally through independent industry survey. In FY 2025, GAL's airports at Delhi, Hyderabad and Goa ranked among the world's best in the Airports Council International (ACI) Airport Service Quality (ASQ) survey. Indira Gandhi International Airport (managed by Delhi International Airport Limited) was awarded Best Airport in over 40 MPPA in Asia-Pacific category for seventh consecutive year. Rajiv Gandhi International Airport (managed by GMR Hyderabad International Airport Limited) won in the 15-25 MPPA category and Goa's Manohar International Airport (managed by GMR Goa International Airport Limited) was named Best Domestic Airport by Travel + Leisure India. Both IGIA and RGIA have successfully maintained the highest ASQ service quality rating of 5.00.

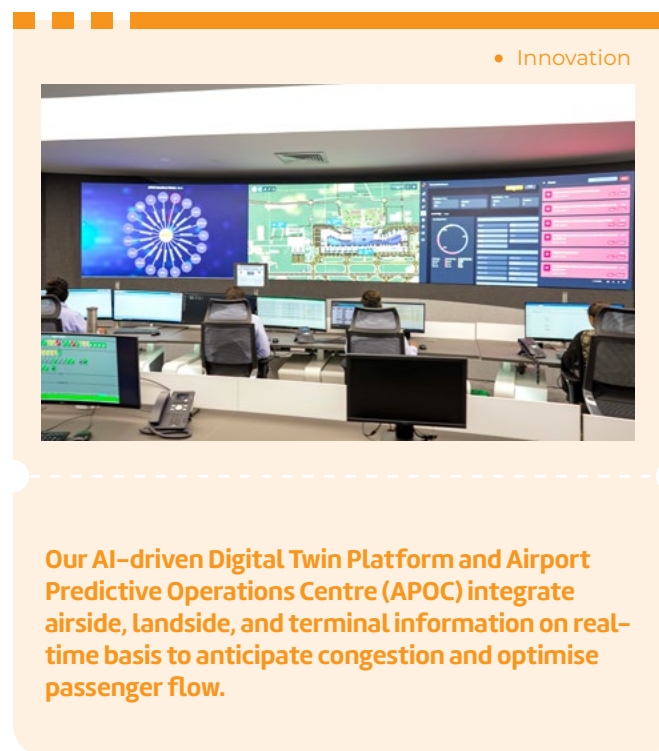
GMR Airports have performed well on another industry best benchmark – the Skytrax World Airport Awards, which recognises excellence in airport sector by conducting passenger surveys on parameters such as immigration services, comfort, arrival experience and check-in efficiency. In the 2025 Skytrax World Airport Awards, IGIA further improved its global rank to 32nd position from 36th in 2024, and remained the best in India. In the 70+ Million passenger category, it was placed at 8th busiest airport globally by Skytrax. RGIA also climbed to 56th position in 2025 from 61st in 2024 in the Skytrax World Airport awards. GHIAL was awarded Best Airport staff in India & South Asia – 2024 which demonstrates the focus on development, engagement, growth of staff, through various trainings imparted to Employees and Stakeholders in the eco-system under the framework of 'Passenger Is Prime' and deliver 'Epic Experiences'. The highest leap in the ranking was made by Manohar International Airport, from 92nd position in 2024 to 80th spot in 2025. Additionally, Manohar International Airport was also recognised as the cleanest airport in India and South Asia by Skytrax.

These global accolades and awards reaffirm GAL's position as a global force, prioritising passenger satisfaction and service excellence. These are a direct result of the management's focus on delivering best-in-class passenger experience which is tech-enabled, accessible and safe.

Enabling Smarter Airports

GMR Airports believes delivering this passenger delight is not limited to aesthetics but powered by data, technology and empathy.

Passenger amenities, facilitated by cutting-edge technology, comprise of self-baggage drop, city-side check-ins and the DigiYatra platform. Our airports provide self-baggage drop services allowing passengers to check in their luggage on their own, minimising wait times and simplifying the travel experience. At IGIA and RGIA, the self-check-in service on the city side enables passengers to finalise their check-in outside the terminal. This is found to improve passenger satisfaction and crowd management. All airports have adopted the new DigiYatra system enabling contactless facial recognition technology for automatic passenger verification. Passengers can securely walk through various checkpoints enabled with this technology enabling highly efficient travel experience. Trusted Traveller Programme, launched by the Ministry of Home Affairs, allows Indian nationals and Overseas Citizenship of India (OCI) holders faster and secure biometric immigration clearance.



Our AI-driven Digital Twin Platform and Airport Predictive Operations Centre (APOC) integrate airside, landside, and terminal information on real-time basis to anticipate congestion and optimise passenger flow.

Additionally, RGIA has implemented Virtual Interactive Kiosks (VIK), which provide intuitive, real-time visual navigation and support. These kiosks are equipped with a touch-enabled display, an audio-enabled camera, and a scanner, enabling passengers to initiate a video call for live assistance. The VIK is also equipped with flight and baggage belt information, way finder, free WI-FI coupon code, feedback, SOS alert feature for Medical, Fire, Security, and Safety related information. RGIA has launched an AI-powered WhatsApp chatbot named Gia, designed to offer real-time support through a language agnostic platform and caters to English, Hindi, Telugu in present phase. It is a one-click airport directory to know waiting time at entry gates, security waiting zones, real time flight status, transport facilities, shop and dine, various other facilities and also real time promotion and offers across various outlets. Through the app one can link to the interactive maps and navigate through the airport. Virtual Information Kiosks and the Unified Total Airside Management (UTAM) system at IGIA provide real time updates, 3D maps and 24/7 video assistance, making navigation intuitive and stress-free for passengers.

Delhi Airport manages one of the highest passenger footfalls in the region, with a diverse mix of domestic and international travellers.

While the airport continuously strives to enhance service quality and operational efficiency, it also recognises a critical need — educating passengers on processes, facilities, and travel etiquette to reduce confusion, improve flow, and minimise operational bottlenecks. In response, Delhi International Airport Limited (DIAL) launched the Passenger Educational Video Series, a digital communication initiative aimed at delivering clear, engaging, and multilingual content across multiple platforms helping passengers navigate the airport confidently and ensuring a seamless travel experience. These videos became an integral part of Delhi Airport's passenger engagement strategy, promoting both awareness and compliance in an accessible, visual format.

Delhi Airport is not just a travel hub — it is the first and last impression of India for Millions of passengers. Recognising this, Delhi International Airport Limited (DIAL) conceptualised 'DEL Vibes' — a unique passenger engagement platform celebrating music, culture, art, and community spirit within the airport premises. The initiative was designed to transform terminal spaces into vibrant experience zones that reflect Delhi's energy, warmth, and cultural richness. The program supports DIAL's strategic vision of positioning Delhi Airport as a 'Destination in itself' — going beyond transit to offer immersive experiences that promote happiness, relaxation, and cultural connection.



Manohar International Airport (GOX) has introduced a suite of pioneering passenger experience initiatives that blend innovation, cultural immersion and destination value creation. Through programmes like the **GOX Pass**, the world's first airport passenger privilege initiative, travellers arriving at GOX enjoy exclusive discounts across 48 partner brands in Goa. This covers leisure, dining, wellness and adventure, thereby extending the airport experience into the heart of the destination. Complementing this, **GOX Aura**, a bespoke signature fragrance inspired by the spirit of Goa, delivers a unique sensory identity that enhances recall and emotional connection for every traveller. The airport further elevates engagement through **GOX Live**, a curated platform featuring live performances that enliven terminal spaces and enrich passenger dwell time. Meanwhile, **Projeto Goa** serves as a vibrant cultural initiative, showcasing local art, crafts, and produce to authentically represent Goan heritage. Together, these initiatives transform Manohar International Airport into a holistic gateway where travel meets culture, commerce, and community, offering an experience that resonates well beyond the journey.

Inclusive and Accessible Airports for Everyone

To enable improved accessibility, our airports are designed as barrier-free facilities, equipped with ramps, tactile flooring, accessible washrooms, priority lanes and dedicated assistance counters. Special assistance trainings are conducted for customer facing staff to sensitise them for supporting passengers with reduced mobility and hidden disabilities. Special assistance desks at airports are especially useful for those seeking support such as elderly passengers, children travelling independently, expecting mothers, non-digital passengers and others requiring any other assistance. These assistance desks at airports are enabled with wheelchairs which can be used across the terminals. Buggy services are also provided to further assist such passengers. Multilingual support is offered to passengers along with digital queue management and empathy training for staff which has improved inclusivity and responsiveness of airports.

'Sunflower Initiative' is a unique intervention which promotes inclusivity and accessibility to passengers with hidden disabilities. Passengers wearing the sunflower symbol/ lanyard can discreetly signal their need for assistance to the airport staff. These flyers can also reach out to the special assistance counters for accelerated security screenings and for any further aid from airport or airline staff. The elevators at airports feature Braille-labelled buttons and audio safety messages are available on escalators and travellers.

The airports additionally feature gender-inclusive amenities, nursing rooms, and prayer rooms, highlighting our dedication to equal access and passenger comfort. Family restrooms in airports feature diaper changing stations, safety seats for babies and shopping carts with bassinets to assist traveling parents with young children. Delhi Airport has launched vending machines providing a range of female hygiene items, including menstrual cups, tampons, sanitary pads, toilet seat covers, intimate wipes and panty liners. These initiatives effectively meet various critical needs of the flyers.

Case Story

Transforming Passenger Comfort: Robotic Food Delivery

Another pioneering initiative at RGIA that couples technology with improved passenger experience is India's first robotic food delivery services at an airport. RGIA has partnered with a technology company to provide meals to passengers through speedy, efficient, self-driving food delivery robots which can move effortlessly through the terminal zones. This new technology is expected to improve comfort, decrease wait times and enrich the overall travel experience.

It highlights RGIA management's progressive vision to create the airport of tomorrow. The self-driving delivery model enhances operational efficiency while reducing human interactions, in line with changing global norms regarding hygiene, convenience and intelligent infrastructure.



Case Story

Offering Comfort to Travelers with Therapy Dogs

In line with our passenger-first approach, similar to IGIA, RGIA also recently introduced 'Paws and Peace' initiative which is a very unique and innovative program that features trained therapy dogs to alleviate passenger stress and encourage emotional health. As part of these programmes at IGIA and RGIA, therapy dogs along with certified handlers are positioned beyond the security checkpoint in departure section. Travellers can engage with the dogs, providing soothing experiences through soft interactions like petting or brief playtimes.

Interactions are supervised, prioritising comfort of passengers and the well-being of animals. The schedule for each dog is restricted to ensure sufficient rest. Engagement protocols have been

established to ensure a secure, respectful and allergy-aware atmosphere.

Through the incorporation of these human-focused wellness programs, IGIA and RGIA seek to enhance inclusivity, compassion and emotional equilibrium, turning the airport experience into one that prioritises both individuals and their well-being.



Passenger Health, Safety and Security

GMR Airports align with the highest standards of safety and security for the passengers. These include ISO 45001 (Occupational Health and Safety) certification and aligning with the applicable regulations. Each airport has a dedicated safety team and Aerodrome Rescue and Firefighting team, both playing a critical role in case of any incident. Apart from the government authorised deployment, additional security staff is also deployed across airports to mitigate any safety threats.

Passenger security is managed with key authorities and partners such as Central Industrial Security Force (CISF), Bureau of Civil Aviation Security (BCAS), local police and state disaster management authorities. 24x7 joint command centres operate at all airports providing real time information on crowd management, access control and threat monitoring. Regular meetings

are held with these stakeholders to ensure full collaboration of efforts and alignment with airports protocols such as screening processes, terminal patrols and emergency response readiness.

All airports have an Emergency Response Plan which involves CISF, fire and medical services and local authorities. Mock drills are conducted regularly for aircraft incidents, terminal evacuations and medical emergencies. Fire detection and suppression systems, emergency lighting and demarcated evacuation routes are routinely inspected by concerned authorities. Multi-lingual emergency signage and announcements and other visual guides, highlighting safety protocols, are posted across the terminals. Trained terminal staff provide assistance to specially-abled, senior, first-time flyers and other requiring help during any contingencies.

Together, these measures create an airport environment that is secure, responsive, and reassuring.



Passenger Grievance Management and Feedback

While we strive towards not disappointing any flyer at our airports, however, in case of any grievances, we have developed a robust mechanism to address such aspects. Grievances can be addressed to the airport authorities through multiple channels such as dedicated staff at airport and 24x7 helpdesks or writing to the airports at the dedicated email IDs mentioned on our website or calling at our helpline numbers or through social media. Once the grievances are received, they are recorded and addressed as per the Customer Feedback Management System - Policy Manual and AERA and DGCA guidelines.

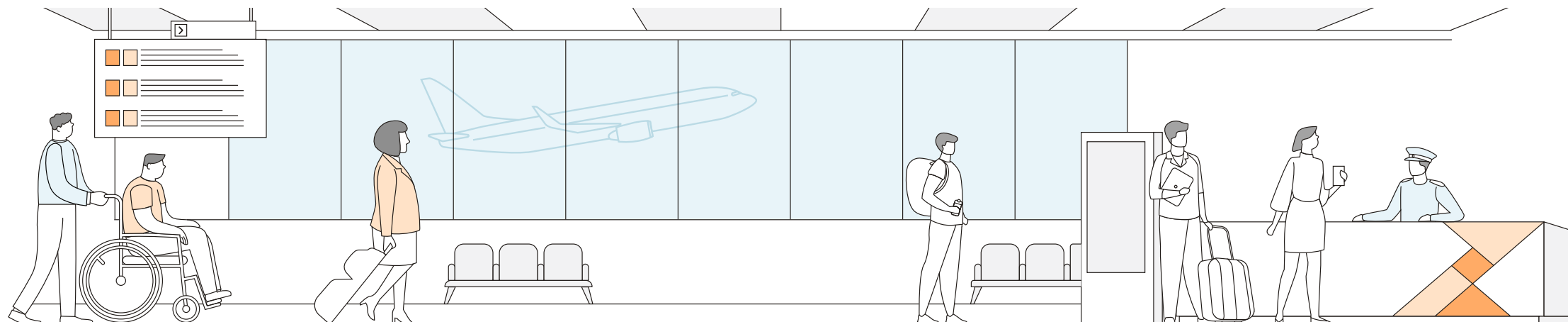
Operational metrics such as CRM ticket resolution times and First Response Times (FRT) are closely monitored to ensure service excellence. Feedback is validated through master sheets and linked to targeted training plans. An in-house digital platform captures observations and integrates data from both internal and external surveys, driving a task-oriented action plan. Through process studies, the platform also monitors processing times across key passenger touchpoints, enabling precise measurement and continuous improvement of process efficiency.

GAL's airports integrate human-centric design principles that place passengers at the heart of operations. Tools such as **Passenger Journey Mapping (PJM)**, **ACI surveys**, and the **Ethnography Model at RGIA** exemplify this approach, providing deep insights into behavioural patterns, expectations, and service perceptions.

- » **Studies and Surveys:** Data-driven assessments are conducted to identify passenger pain points and experience gaps. These studies are aligned with Airports Council International (ACI) frameworks to ensure global benchmarking.
- » **Process Studies:** Measure and analyse wait times across all touchpoints to enhance operational efficiency and service delivery.
- » **ASQ Surveys:** Capture real-time passenger feedback at departures and arrivals through structured templates, forming the foundation of continuous improvement.
- » **Passenger Journey Mapping (PJM):** A comprehensive methodology that analyses demographic and psychographic dimensions of passengers to understand their interaction across touchpoints, identify experience gaps, and develop targeted improvement strategies for enhanced passenger delight.

- » **5-Sense Audit:** Terminal environments are evaluated through sensory dimensions—sight, smell, sound, touch, and taste—to assess maintenance, cleanliness, and service quality. Findings are shared with relevant stakeholders to drive timely corrective and preventive actions.
- » **Ethnography Studies:** Deep-dive analyses that translate the Voice of the Passenger into actionable insights, guiding departments to innovate and improve key experience areas.
- » **Mystery Audits:** Independent simulations of traveller and non-traveller journeys are conducted to evaluate infrastructure readiness, service standards, staff engagement, and process efficiency, highlighting 'moments of truth.'
- » **Customer Satisfaction (C-SAT) Surveys:** Extended from ACI methodologies, these detailed assessments capture comprehensive passenger perceptions across both departures and arrivals.

Together, these initiatives form an integrated feedback and improvement ecosystem—enabling GAL airports to continuously elevate passenger experience through empathy, analytics, and design thinking.



Building a Skilled, Inclusive and Inspired Workforce

For GMR Airports Limited (GAL), employees are the engine propelling our flight of growth and form the core of our stakeholder-centric approach.

17,956

Total workforce (~30% increase since FY 2023)

16%

of permanent employees are women

Given GMR values of 'Teamwork & Respect for Individual', 'Learning & Inner Excellence' and 'Social Responsibility', the Group has rolled out multiple employee centric policies. GAL aligns with GMR Group-level policies, which provide our employees the impetus to grow with the organisation. During the reporting year, we adopted two new policies, one specifically on Human Rights and the other on Consequence Management to promote ethical behaviour. Apart from this, the Group has policies towards addressing aspects around sexual harassment, equal opportunity and non-discrimination, grievance redressal, employee engagement, leaves, insurance, health check-ups, performance-linked pay, employee well-being, safety standards, contract staffing, etc. These policies align with all applicable Indian regulations. Additionally, as a **United Nations Global Compact (UNGC) signatory**, GAL aligns with key international frameworks.

HR Committee at the Group-level oversees employee-related governance and practices, supported by dedicated HR teams at the corporate and asset level. Reviews are also conducted by the Chairman to provide oversight and strategic direction to the HR team.

To embed our commitment towards sustainability and ESG, GAL went a step ahead to include ESG in the organisational and individual goal-setting process wherever applicable. ESG now has 10% weightage in the performance evaluation process of the MD & CEO. This percolates down to the asset-level CEOs who have also included ESG into their annual goals. Respective teams involved for achieving these goals also keep appropriate weightage in their goal sheets, ensuring that ESG is a shared responsibility which flows across the organisation, both horizontally and vertically.

Workforce Profile and Engagement

As on 31st March 2025, GAL had a workforce strength of **17,956**, marking a consistent rise of ~30% from 13,821 in FY 2023 on account of the expansion of existing facilities and growth in several commercial businesses. Women constitute 10% of the total workforce, including contractors, while gender diversity for permanent employees stands at **16%**. Given the sector, this is fairly healthy and a result of targeted recruitment and leadership development programmes. GAL maintains employee and contractor parity in safety and welfare initiatives, ensuring equal access to health, safety and grievance mechanisms.

Age Profile of Workforce

| | Male | | | Female | | | Total | | | Specially-abled Male | | | Specially-abled Female | | |
|-----------------------------|--------------|--------------|------------|------------|------------|-----------|--------------|--------------|------------|----------------------|----------|----------|------------------------|----------|----------|
| | <30 yr | 30-50 yr | >50 yr | <30 yr | 30-50 yr | >50 yr | <30 yr | 30-50 yr | >50 yr | <30 yr | 30-50 yr | >50 yr | <30 yr | 30-50 yr | >50 yr |
| Permanent Employees | 1,560 | 3,004 | 613 | 552 | 428 | 37 | 2,112 | 3,432 | 650 | 1 | 0 | 0 | 0 | 1 | 0 |
| Key Management Personnel | 0 | 1 | 2 | 0 | 0 | 0 | 0 | 1 | 2 | 0 | 0 | 0 | 0 | 0 | 0 |
| Senior Management Personnel | 0 | 70 | 190 | 0 | 5 | 6 | 0 | 75 | 196 | 0 | 0 | 0 | 0 | 0 | 0 |
| Mid-Management Personnel | 23 | 973 | 262 | 5 | 107 | 18 | 28 | 1,080 | 280 | 0 | 0 | 0 | 0 | 0 | 0 |
| Junior Management Personnel | 1,537 | 1,960 | 159 | 547 | 316 | 13 | 2,084 | 2,276 | 172 | 1 | 0 | 0 | 0 | 1 | 0 |
| Permanent Workers | 420 | 1,752 | 172 | 74 | 17 | 0 | 494 | 1,769 | 172 | 0 | 1 | 0 | 0 | 0 | 0 |
| Total | 1,980 | 4,756 | 785 | 626 | 445 | 37 | 2,606 | 5,201 | 822 | 1 | 1 | 0 | 0 | 1 | 0 |

Gender-based Workforce

| | Total | Male | | Female | |
|--|---------------|---------------|------------|--------------|------------|
| | | No. | % | No. | % |
| Permanent Employees | 6,194 | 5,177 | 84% | 1,017 | 16% |
| Other than Permanent Employees | 318 | 242 | 76% | 76 | 24% |
| Total Employees | 6,512 | 5,419 | 83% | 1,093 | 17% |
| Permanent Workers (includes security staff) | 2,435 | 2,344 | 96% | 91 | 4% |
| Other than Permanent Workers (includes security staff) | 9,009 | 8,391 | 93% | 618 | 7% |
| Total Workers (includes security staff) | 11,444 | 10,735 | 94% | 709 | 6% |

Employee turnover is tracked and benchmarked, which helps us strengthen our retention strategy. Regular engagement with employees through townhalls, skip-level meetings, engagement surveys and 'Prerana' internal newsletters strengthens two-way communication.



Employees and Workers Turnover

| | FY 2025 | | | FY 2024 | | | FY 2023 | | |
|---|---------|--------|---------------|---------|--------|---------------|---------|--------|---------------|
| | Male | Female | Total | Male | Female | Total | Male | Female | Total |
| Permanent Employees | 12.59% | 12.60% | 12.59% | 11.93% | 10.26% | 11.70% | 13.01% | 17.57% | 13.59% |
| Permanent Workers (includes security staff) | 10.78% | 24.83% | 11.19% | 6.24% | 19.86% | 7.07% | 7.84% | 9.63% | 7.94% |

Employee Satisfaction surveys (ECHO) are also conducted regularly to understand the pulse of the workforce. During FY 2025, ECHO employee survey was conducted across all business units and assets, and all employees were encouraged to respond to the survey. With a 93% participation rate, it reflected high employee involvement. Our Survey feedback scores Group-wide were 85% and key areas of strength were:

- » Workplace Safety (physically safe & secure work environment)
- » Satisfaction with Responsibilities
- » Alignment of Goals

However, three focus areas for further development included:

- » Equality & Diversity
- » Mobility & Growth
- » Employee Welfare & Learning

The Group has taken up these aspects critically and has been working towards addressing them. Based on the outcome of the ECHO survey, each business unit has prepared action plans to address its areas of improvement. To provide fair opportunities and provide opportunities for growth to our employees, multiple trainings were taken up. To reinforce an inclusive culture, regular skip-level interactions and leadership communication forums were instituted, complemented by structured recognition platforms such as R&R and Employee of the Year, alongside organisation-wide sports events and comprehensive awareness sessions on Equal Opportunity and POSH, ensuring full employee coverage. To accelerate professional mobility, the 'Metamorphosis' capability-building programme was introduced in alignment with Eklavya and Catapult, supported by targeted managerial training modules and

periodic reviews with HODs that enabled 32 level upgrades and 16 internal movements through the Internal Job Posting (IJP) process. Further, employee learning and welfare were strengthened through nominations to the SPARK leadership programme, curated motivational and technical learning sessions, enhanced health and wellness initiatives, renovation of the canteen and First Aid Centre with improved hygiene and medical readiness and a calendar of engagement and team-building activities designed to reinforce a supportive and growth-oriented work environment.

100%
Coverage of human rights trainings across staff

Talent Attraction, Growth and Retention

Attracting the right talent is quintessential towards realising our vision of developing world-class airports. Driving this requires us to be the preferred employer of choice and ensure that new hires come with the right attitude and aptitude for the role. Towards this, our hiring is based on the principles of diversity, meritocracy and adaptability. During the last year, several initiatives have been launched to make the Talent Acquisition Process more robust. A special programme was launched in collaboration with an external agency, 'ghSMART' for training the senior management and HR team on hiring methods, train the trainer sessions, competency-based hiring, negotiation skills for identifying better candidates and talent during the hiring process. Additionally, the hiring process consists of a panel of interviewers to avoid any biases, hiring fitment matrix and salary parity checks are conducted with internal benchmarks.

Our talent hiring process is operationalised through direct campus recruitments, partnerships with sector-specific academic and aviation institutions and internal referral programmes.

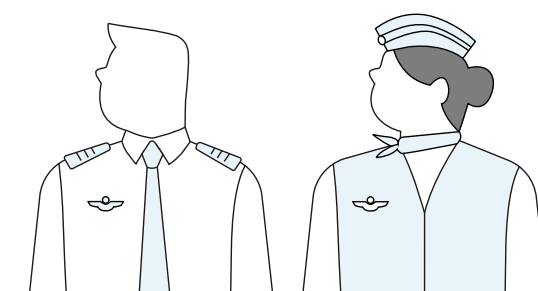
Apart from offering competitive remuneration, GAL places importance on non-monetary benefits ranging from well-being benefits, work-life balance, mental and holistic well-being and promoting a sense of purpose through social responsibility. These aspects are highlighted in detail in the later sections.

To develop and leverage on potential leaders, the Group Management Trainee programme has been launched for management graduates passing out from premium Management Institutes such as IIM-Ahmedabad, Bangalore, Kolkata and Lucknow.

At GMR, we follow equal opportunity principles (which are also a part of our policy) for promoting opportunities for all. Talent and local opportunities are promoted, which is also reflected in our hiring. 100% of new hires in FY 2025 were from local regions, i.e. India.

A unique aspect of GMR's Talent engagement is the promotion of Inner Excellence as a value. Continuous programs are conducted across levels to ensure balanced growth of employees, not purely focused on technical skills, but on life skills for balanced mental well-being. One such initiative was launched for Senior Leadership called PQ (Positive Quotient Intelligence) under the mentorship of Mr. Shirzad Chamine of Stanford University. In addition to this, employees across levels are encouraged to participate in programmes held by various spiritual organisations across India. There is also a Mind Spa facility for employees available within the campus of Delhi Airport, which will be expanded to other locations very soon.

Empowered and skilled workforce forms the cornerstone of our success, and we prioritise enriching their experience through robust welfare initiatives, skill enhancement programmes, career development opportunities through Performance Management Process (PMP) and Internal Job Postings (IJP) and an inclusive, diverse workplace culture.



Our talent management strategy is based on four key pillars:



Assessing Strengths and Performance

Regular evaluations to understand employee capabilities and contributions.



Identifying Development Needs

Tailored strategies to address specific areas of improvement.



Unlocking Potential

Providing impactful training and development programmes to enhance skills and competencies.



Mapping Career Progression

Aligning career opportunities with employee potential and aspirations.



Assessing Strengths and Performance

Recognising that airports can be complex ecosystems requiring varied technical and customer-centric skills, placing the right person in the right role is critical to their success. Given this, GAL embarked on a new initiative of introducing a **Competency-Based Framework** to strengthen talent attraction, retention and development. A detailed technical competency dictionary was developed that mapped knowledge, skills and behavioural attributes to specific airport functions. This ensured that every role is evaluated through the lens of capability and future readiness, allowing better fitment at the time of recruitment and internal transfers.

This competency framework also identifies individual strengths and development needs for supporting talent deployment, career progression and upskilling. This critical mix of competencies offer role clarity, unlocking employee potential and enhanced employee engagement and retention.

This competency-based framework will add to the existing Performance Management Process (PMP), which helps conduct performance appraisals for all employees



on an annual basis. Mid-year reviews are also conducted and added to the annual appraisal process. Performance appraisals are based on management by objectives and are goal-based; given this, employees need to develop goals which align with their personal growth and organisational goals allocated to their team or department. This framework enables leaders to map priorities in the form of goals and the contribution of each employee towards achieving them. This provides insights for periodic performance feedback sessions. Each employee is required to include up to 10 SMART goals with corresponding KPIs, and action plans are reviewed twice in a year (mid-year review and annual review).

All permanent staff (employees and workers) receive career development reviews during the year.



Identifying Development Needs

Based on the PMP process, development plans are charted for employees, which include technical, behavioural and training-related aspects. HR team develops training programmes to address the most prominent areas across their respective business units and requests nominations from the leaders. Based on the specific areas requiring support, the team leaders and department heads nominate the respective team members to undergo these trainings. Development against the parameters is later tracked through the mid-year and annual review process to assess the level of change and performance outcomes. With the compilation of the 'Competency Dictionary' for each unique role, training needs will be identified through the Competency Assessment programme called 'COMPASS'.



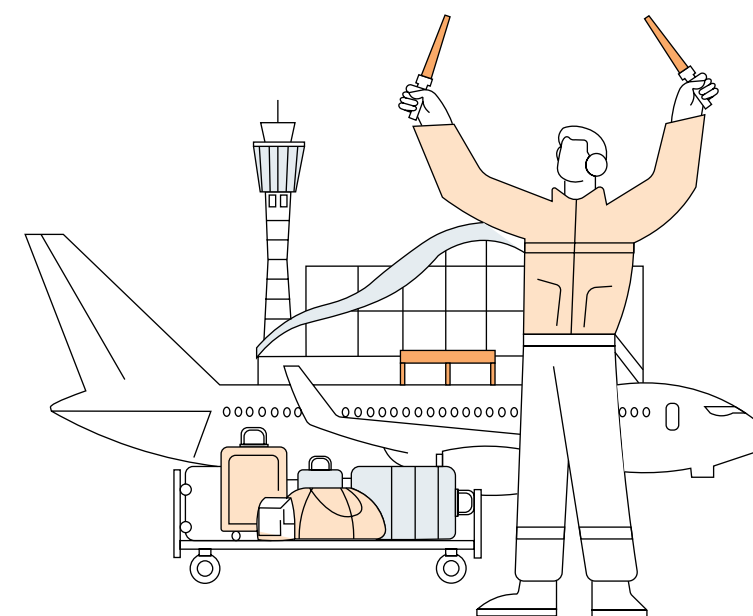
Unlocking Potential

At GAL, we intend to provide an environment to our people where they can constantly feel stimulated and develop the ability to challenge the status quo for a greater change. For this, they are enabled with the right knowledge and ecosystem through empowerment and engagement.

Given this, one such initiative which commenced during the reporting year was the 'Take-Off' Programme. In line with GMR value of entrepreneurship, the programme helps employees to conceptualise, prototype and scale solutions that address real-world challenges.

In an attempt to be future-ready and respond to global trends, the organisation launched its Upskilling programme with the formation of an upskilling taskforce, which was reviewed by the GAL Chairman regularly and launched its first initiative, called Digital 101 in collaboration with Futureskills platform of Nasscom. Another innovative initiative of the Human Resources team is 'SPARK' which is the digital and AI upskilling programme for senior leadership. SPARK was launched by the Chairman and aims towards building digital literacy and future-ready competencies across GMR. At GAL, 2,523 employees were nominated to participate in this programme.

Additionally, to enable high-performing employees for greater responsibilities, the cross-skilling programme 'Eklavya' has been institutionalised at GMR. The participants of this programme get to work across different functions with designated leaders who guide and mentor them. Along with this on-the-job training and mentorship, the participants are assessed on their competencies for readiness for greater responsibilities and higher roles.



While these programmes further our aim of unlocking the greater potential of our workforce, training is regularly conducted for all employees for continuous upskilling. These are across domains of digital literacy, safety, passenger experience, etc.

To encourage and motivate employees to continuously think beyond their business-as-usual aspects, Rewards and Recognition programmes are also instituted. These include recognition (awards as well as monetary benefits) for performance as well as for programmes/tasks resulting in high impact. Certain business units have also institutionalised the 'Employee of the Year' programme.



Mapping Career Progression

Towards faster career progression, we believe it is critical to align employee career aspirations with organisational goals. Diverse career paths are offered to employees with the flexibility to move across different departments – operations, retail, cargo, MRO, digital innovation, aerocities and corporate roles. Opportunities for job rotation are also provided to employees for them to broaden their skillsets and gain exposure to varied roles. Additionally, the responsibilities of employees are also expanded to include additional tasks to prepare them for larger roles. To enable this, clear policies have been laid out to transparently provide growth opportunities to employees within the organisation.

Career progression across GMR is enabled through succession planning, cross-functional mobility and leadership development.



A succession matrix is developed for critical roles and is reviewed in discussion with the leadership and HR team. Any fast-track cases are also discussed in such reviews, which is essential in encouraging outstanding performance. Job rotation and flexibility to move between teams is also available for broadening exposure and bringing in diverse perspectives. For this, Internal Job Postings (IJP) are shared across the Group and employees can share their profile with the respective HR for the new role that they intend to take up. These not only support employee growth and retention but also in sourcing high-quality talent which is already familiar with the IGMR ecosystem and values.

| GMR Airports Limited | FY 2025 | FY 2024 | FY 2023 |
|---|---------|---------|---------|
| Total Number of Positions Closed (excluding GETs/GMTs/freshers) | 1,769 | 1,031 | 715 |
| Percentage of Positions Closed Internally | 19% | 15% | 18% |
| Average Hiring Cost per Employee | 24,049 | 18,179 | 19,081 |

New Hiring

| | Male | | | Female | | | Total | | | Specially-abled Male | | | Specially-abled Female | | |
|-----------------------------|------------|------------|-----------|------------|-----------|----------|------------|------------|-----------|----------------------|----------|----------|------------------------|----------|----------|
| | <30 yr | 30-50 yr | >50 yr | <30 yr | 30-50 yr | >50 yr | <30 yr | 30-50 yr | >50 yr | <30 yr | 30-50 yr | >50 yr | <30 yr | 30-50 yr | >50 yr |
| Permanent Employees | 554 | 440 | 49 | 181 | 58 | 1 | 735 | 498 | 50 | 0 | 0 | 0 | 0 | 0 | 0 |
| Key Management Personnel | 0 | 0 | 3 | 0 | 0 | 0 | 0 | 0 | 3 | 0 | 0 | 0 | 0 | 0 | 0 |
| Senior Management Personnel | 0 | 10 | 7 | 0 | 1 | 1 | 0 | 11 | 8 | 0 | 0 | 0 | 0 | 0 | 0 |
| Mid-Management Personnel | 8 | 167 | 29 | 0 | 17 | 0 | 8 | 184 | 29 | 0 | 0 | 0 | 0 | 0 | 0 |
| Junior Management Personnel | 546 | 263 | 10 | 181 | 40 | 0 | 727 | 303 | 10 | 0 | 0 | 0 | 0 | 0 | 0 |
| Permanent Workers | 97 | 29 | 3 | 45 | 3 | 0 | 142 | 32 | 3 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 651 | 469 | 52 | 226 | 61 | 1 | 877 | 530 | 53 | 0 | 0 | 0 | 0 | 0 | 0 |

Employee Turnover

| | Male | | | Female | | | Total | | | Specially-abled Male | | | Specially-abled Female | | |
|-----------------------------|------------|------------|-----------|-----------|-----------|----------|------------|------------|-----------|----------------------|----------|----------|------------------------|----------|----------|
| | <30 yr | 30-50 yr | >50 yr | <30 yr | 30-50 yr | >50 yr | <30 yr | 30-50 yr | >50 yr | <30 yr | 30-50 yr | >50 yr | <30 yr | 30-50 yr | >50 yr |
| Permanent Employees | 169 | 397 | 57 | 59 | 59 | 2 | 228 | 456 | 59 | 0 | 0 | 0 | 0 | 0 | 0 |
| Key Management Personnel | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Senior Management Personnel | 0 | 2 | 19 | 0 | 1 | 1 | 0 | 3 | 20 | 0 | 0 | 0 | 0 | 0 | 0 |
| Mid-Management Personnel | 0 | 89 | 27 | 0 | 10 | 1 | 0 | 99 | 28 | 0 | 0 | 0 | 0 | 0 | 0 |
| Junior Management Personnel | 169 | 306 | 11 | 59 | 48 | 0 | 228 | 354 | 11 | 0 | 0 | 0 | 0 | 0 | 0 |
| Permanent Workers | 83 | 162 | 13 | 16 | 2 | 0 | 99 | 164 | 13 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 252 | 559 | 70 | 75 | 61 | 2 | 327 | 620 | 72 | 0 | 0 | 0 | 0 | 0 | 0 |

Employee Benefits

Our philosophy towards employee benefits blends competitive remuneration with holistic well-being, work-life balance and a culture of being valued. We cover all eligible employees through health insurance, accidental insurance, life insurance, maternity benefits, paternity benefits and provide day care facilities. As applicable, all employees are provided with Provident Fund, Employee State Insurance (ESI) and gratuity benefits.

Non-monetary benefits include

- » Preventive health check-ups (employees: 45+, spouses: 50+)
- » Fitness access via gyms and sports facilities
- » Employee Emergency Response Centre (EERC) helpline for support during crisis
- » Mindfulness and community well-being: weekly leadership-led prayer/positivity sessions; medical camps; cultural and sports events

Family support and life-stage benefits

- » **Parental leave:** 26 weeks paid maternity leave; 3 days paid paternity leave
- » Lactation rooms, childcare & crèche available across locations (for employees and contractors)

Leave flexibility and mobility

- » Extraordinary leave up to 180 days in exceptional circumstances post necessary approvals
- » **Internal mobility and career pathways:** Internal job postings, job rotation, job enlargement, mission-critical projects and performance-based promotions
- » **Volunteering leave:** 2 days annually for community/ NGO service

Details of Measures for the Well-being of the Workforce

| Category | Total | Health Insurance | | Accident Insurance | | Maternity Benefits | | Paternity Benefits | | Day Care facilities | |
|--------------------------------|-------|------------------|------------|--------------------|------------|--------------------|------------|--------------------|------------|---------------------|------------|
| | | Number | % of total | Number | % of total | Number | % of total | Number | % of total | Number | % of total |
| Permanent Employees | | | | | | | | | | | |
| Male | 5,177 | 5,177 | 100% | 5,177 | 100% | 0 | 0% | 5,177 | 100% | 5,177 | 100% |
| Female | 1,017 | 1,017 | 100% | 1,017 | 100% | 1,017 | 100% | 0 | 0% | 1,017 | 100% |
| Total | 6,194 | 6,194 | 100% | 6,194 | 100% | 1,017 | 16% | 5,177 | 84% | 6,194 | 100% |
| Other than Permanent Employees | | | | | | | | | | | |
| Male | 242 | 242 | 100% | 242 | 100% | 0 | 0% | 242 | 100% | 242 | 100% |
| Female | 76 | 76 | 100% | 76 | 100% | 76 | 100% | 0 | 0% | 76 | 100% |
| Total | 318 | 318 | 100% | 318 | 100% | 76 | 24% | 242 | 76% | 318 | 100% |
| Permanent Workers | | | | | | | | | | | |
| Male | 2,344 | 2,344 | 100% | 2,344 | 100% | 0 | 0% | 2,344 | 100% | 2,344 | 100% |
| Female | 91 | 91 | 100% | 91 | 100% | 91 | 100% | 0 | 0% | 91 | 100% |
| Total | 2,435 | 2,435 | 100% | 2,435 | 100% | 91 | 4% | 2,344 | 96% | 2,435 | 100% |
| Other than Permanent Workers | | | | | | | | | | | |
| Male | 8,391 | 8,391 | 100% | 8,391 | 100% | 0 | 0% | 8,391 | 100% | 8,391 | 100% |
| Female | 618 | 618 | 100% | 618 | 100% | 618 | 100% | 0 | 0% | 618 | 100% |
| Total | 9,009 | 9,009 | 100% | 9,009 | 100% | 618 | 7% | 8,391 | 93% | 9,009 | 100% |

Return to Work and Retention Rates Post Maternity/Paternity Leaves

| Gender | Permanent Employees | | Permanent Workers | |
|--------|---------------------|----------------|---------------------|----------------|
| | Return to Work Rate | Retention Rate | Return to Work Rate | Retention Rate |
| Male | 100% | 89% | 100% | 97% |
| Female | 100% | 70% | 60% | NA |
| Total | 100% | 87% | 98% | 97% |

*100% Return to Work with base for only those employees who were required to return during the reporting. However, return to work is 57% when base is all women employees who availed the benefit in reporting year

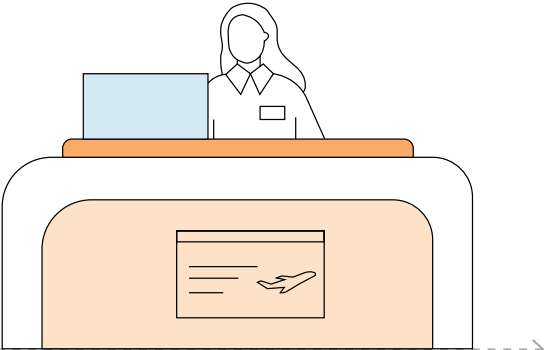
Succession Planning

A critical element of our growth strategy is talent mapping and succession planning. At GMR Airports, succession planning follows a structured and forward-looking approach to identify, develop and retain leadership talent across all levels. The talent pipeline is developed for critical roles from capable leaders across verticals. This involves a talent review process where leadership roles are mapped with potential successors based on their performance, competencies and potential. The framework includes inputs from performance appraisals, leadership assessments and developmental feedback to evaluate readiness across levels.

Such potential employees identified through this process are empowered with development interventions such as cross-functional projects, hands-on exposure and mentoring. Additionally, they are made to undergo leadership enhancement training. Further programmes such as 'Arambh' and 'Eklavya' have been launched to identify these exceptional employees across levels and groom them appropriately. While 'Eklavya' provides mentorship and categorises talent pool based on the ability to take higher leadership, whereas 'Arambh' is focused on Management Trainees and Graduate Engineer Trainees.

By integrating succession planning with its broader talent and performance ecosystem, GMR ensures leadership continuity and long-term growth, mitigates transition risks and reinforces its vision of building 'an institution in perpetuity'.

To develop and leverage on potential leaders, the organisation has launched a Group Management Trainee Scheme for Management graduates passing out from premium Management Institutes such as IIM-Ahmedabad, Bangalore, Kolkata and Lucknow.



Training and Development

GAL strives to provide continuous learning opportunities to enable its workforce to stay ahead of the curve. In FY 2025, 341 training programmes were conducted on various technical, functional and behavioural aspects such as positive intelligence, Power BI, Values & Beliefs Training, etc. totalling to 18,964 training man-days (i.e. 1,51,712 training hours), with participation from 4,914 unique permanent employees in FY 2025. GAL recorded an average of 3 training man-days per employee for FY 2025, a significant jump from 1.5 man-days per employee last year. This is on account of improved tracking of training and higher training programmes across the organisation.

Apart from the mandatory programmes and induction trainings, team leaders are encouraged to nominate their teams for training and monitor progress. These multi-faceted trainings are categorised as:



Health & Safety and Skill Upgradation Trainings Imparted

| Category | FY 2025 | | | | | FY 2024 | | | | |
|-----------|---------|----------------------|-----|----------------------|-----|---------|----------------------|-------|----------------------|-------|
| | Total | On Health and Safety | | On Skill Upgradation | | Total | On Health and Safety | | On Skill Upgradation | |
| | | No. | % | No. | % | | No. | % | No. | % |
| Employees | | | | | | | | | | |
| Male | 5,419 | 1,682 | 31% | 4,070 | 75% | 5,301 | 2,617 | 49.4% | 4,381 | 82.6% |
| Female | 1,093 | 295 | 27% | 844 | 77% | 769 | 164 | 21.3% | 577 | 75% |
| Total | 6,512 | 1,977 | 30% | 4,914 | 75% | 6,070 | 2,781 | 45.8% | 4,958 | 81.7% |
| Workers | | | | | | | | | | |
| Male | 10,735 | 5,523 | 51% | 3,937 | 37% | 9,135 | 8,149 | 89.2% | 8,174 | 89.5% |
| Female | 709 | 110 | 16% | 96 | 14% | 512 | 354 | 69.1% | 357 | 69.7% |
| Total | 11,444 | 5,633 | 49% | 4,033 | 35% | 9,647 | 8,503 | 88.1% | 8,531 | 88.4% |

Targeted training through these programmes ensures that not only do the employees build on their growth aspects but also strive towards organisational excellence. Employees also undergo transition programmes to assist them in transitioning to different roles that they may take up through internal transfers. Additionally, specific programmes are also introduced at the asset level. For instance, DIAL and GHIAL launched LEAP and CATAPULT (Career Track & Progression Ushering Leadership in Talent) initiatives at their respective locations to support leadership and career progression. CATAPULT was developed to provide a structured framework to help participants create a career growth map to achieve career goals and contribute to overall organisational and leadership development.

To enhance technical expertise in the airport sector, employees participate in the American Association of Airport Executives (AAAE) Certified Member Program, gaining knowledge in airport operations, maintenance, finance and management. These initiatives, including the introduction of a project management learning course in Airports Sector Construction and various knowledge-sharing forums, aim to ensure that GAL's workforce is equipped with the skills and knowledge needed to meet industry standards.

Collectively, they foster leadership, technical excellence and organisational growth while promoting a culture of continuous learning and development.

GMR School of Aviation and GMR Aero Academy – Building Talent for the Aviation Industry

Considering the growing need for specialised talent for the aviation sector, the Group has developed dedicated institutions – GMR School of Aviation and GMR Aero Academy. These are being developed as centres of excellence for providing education on technical aspects and providing professional certifications to employees and airport ecosystem stakeholders.

GMR Aero Academy

is amongst India's first aviation-specific training academies, providing training and professional education across operational, technical and management disciplines. Its curriculum is accredited by Airport Council International (ACI), International Air Transport Association (IATA), International Civil Aviation Organisation (ICAO), Directorate General of Civil Aviation (DGCA) and Bureau of Civil Aviation Security (BCAS) with focus on the Asia Pacific, Middle East and African regions. One of the most unique features of the academy is the On-the-Job Training (OJT), which makes the approach practical and solution-oriented. Its curriculum covers critical aspects such as airport operations, IATA, firefighting, airport technical training, cybersecurity, airline operations, dangerous goods regulations, ACI programmes, ICAO programmes and aircraft engineering licensing. Over 45,000 participants have benefitted from this academy who have been trained across 35 courses and 7 professional certifications.



GMR School of Aviation

It is a specialised division of the GMR Air Cargo and Aerospace Engineering Limited and operates in technical collaboration with Airbus, GMR Aero Technic & GMR Aviation Academy. It offers integrated 4-year licenced first-of-its kind integrated Aircraft Maintenance Engineering (AME) programs approved by the Directorate General of Civil Aviation (DGCA), India and the European Union Aviation Safety Agency (EASA). Recently, GMR Aero Academy and GMR School of Aviation signed an MoU with the **Royal Melbourne Institute of Technology (RMIT), Australia**, to develop joint degree and diploma programmes and courses across airport safety, security, operations, cargo management and customer experience.



Employee Health, Safety and Well-being

At GMR Airports, the health, safety and well-being of employees and contractors are of utmost priority. Policy on Safety Standards and Health, Safety, Environment and Sustainability (HSE&S) Policy guides our safety efforts. While assets have specific safety policies, under-development projects abide by the HSE&S Policy till they develop an asset-specific policy. ISO 45001 alignment and certification, site-specific Emergency Response Plans are prepared and medical centres are established at all locations. **Employee Emergency Response Centre (EERC)** has also been established, which acts as the central point for coordinating and reporting any employee-related emergencies. EERC can provide prompt assistance during any crisis and can be reached through the helpline numbers provided to all employees. More details of safety and occupational health-related aspects are discussed in detail in the Safety section of the report.

While these aspects deal with the physical safety of our workforce, we believe mental well-being is equally important. Towards this, multiple initiatives have been adopted, which range from creating a culture of positivity to an enabling leave policy.

Apart from the conventional leaves (including casual, sick and privileged leaves), extraordinary leaves and leave without pay options exist at GAL, which employees can avail themselves under any extraordinary personal circumstances. While these leaves can extend up to 180 days, further leaves can be availed post internal approvals in special cases. For welcoming new family members, 26 weeks of paid maternal leave and 3 days of paid paternal leave are provided. To provide an enabling and nurturing environment for new parents, **creche and lactation rooms** are available across all locations. These facilities can be availed by employees and contractors alike.

In line with our value of 'Learning and Inner Excellence', we promote multiple programmes around mental well-being, positivity and mindfulness. This is inculcated through Monday morning virtual prayer meets, which mark the beginning of every work week through sessions on positivity, led by the Group leadership and employees from diverse backgrounds sharing their views on the subject. With a large number of employees participating, these foster a sense of peace and mindfulness. From time to time, special spiritual sessions are also held. GMR has also been focusing on the digital wellness of employees, and accordingly, two days residential programme has been started for employees.

Sports meets, talent showcase programmes and medical camps are also organised periodically across GMR. Sports tournaments not only bring in participation from GMR employees but draw representation from across the airport community. Gym and sports facilities are available at locations, encouraging employees to maintain a healthy and active routine.

Under the comprehensive health benefits offered to the employees, medical insurance is available for all employees. Additionally, employees can extend this to their parents and parents-in-law. Annual preventive health check-ups are offered to all employees over 45 years and their spouses over 50 years. In addition, employees are covered under Group Personnel Accident Policy, Health Insurance Policy, Personnel Accident Policy, retirement provisions, Life Insurance and Disability coverage.

To imbibe a sense of purpose and giving back to society, we offer two days of paid leave for **volunteering** towards causes of community welfare. Employees can work with GMR Varalakshmi Foundation (GMRVF) to contribute towards social causes and drive positive social change at their level. Further details about this policy are available in the Community section of the report.



Diversity, Equity and Inclusion

At GMR Airports, not only do our airports cater to a diverse range of passengers and stakeholders, but we also aim to have a diverse workforce which can thrive on the principles of equity and inclusion. For FY 2025, 13% of our permanent workforce (employees and workers together) was represented by women, a slight increase from last year's 12%.

This also includes 2 specially-abled employees (male and female each) and 1 male specially-abled worker. Through our policies on 'Code of Business Conduct and Ethics' and 'Human Rights', we continue to push for equal opportunity for all and an inclusive culture across the organisation, which is non-discriminatory in nature.

Nationality-based Workforce Breakup

| Nationality | Share in the Total Workforce (as % of total workforce) | Executive Levels (as % of total workforce) | Management Levels (as % of total workforce) | Non-Management Levels (as % of total workforce) |
|-------------|--|--|---|---|
| India | 99.94 | 1.41 | 12.53 | 86.00 |
| France | 0.02 | 0.01 | 0.01 | 0.00 |
| Ghana | 0.01 | 0.01 | 0.00 | 0.00 |
| Singapore | 0.01 | 0.01 | 0.00 | 0.00 |
| Turkey | 0.01 | 0.01 | 0.00 | 0.00 |
| Indonesia | 0.02 | 0.00 | 0.00 | 0.02 |
| Nepal | 0.01 | 0.00 | 0.00 | 0.01 |
| Total | 100 | 1.44 | 12.54 | 86.02 |

Differently-abled Employees and Workers

| S.No. | Particulars | Total | Male | | Female | |
|-----------------------------|-----------------------------------|-------|------|------|--------|-----|
| | | | No. | % | No. | % |
| Differently-Abled Employees | | | | | | |
| 1. | Permanent | 2 | 1 | 50% | 1 | 50% |
| 2. | Other than Permanent | 0 | 0 | 0% | 0 | 0% |
| 3. | Total Differently-abled Employees | 2 | 1 | 50% | 1 | 50% |
| Differently-Abled Workers | | | | | | |
| 4. | Permanent | 1 | 1 | 100% | 0 | 0% |
| 5. | Other than permanent | 0 | 0 | 0% | 0 | 0% |
| 6. | Total Differently-abled Workers | 1 | 1 | 100% | 0 | 0% |

While the industry has been traditionally male-dominated, our HR team is working towards creating a more diverse workforce through targeted recruitment, promotion opportunities, a supportive working environment and leadership-driven strategies. Initiatives for well-being, disabled-friendly infrastructure, medical facilities and providing facilities such as creche and lactation rooms across our airports further support our commitment to inclusion and equality.

Pay Parity Study

| Employee Level | Average Women Salary | Average Men Salary |
|--|----------------------|--------------------|
| Executive Level (base salary only) | 75,21,583 | 1,15,85,955 |
| Executive Level (base salary + other cash incentives) | 87,90,904 | 1,35,81,321 |
| Management Level (base salary only) | 19,92,927 | 21,83,654 |
| Management Level (base salary + other cash incentives) | 21,98,924 | 24,04,302 |
| Non-Management Level (base Salary only) | 4,73,824 | 4,69,426 |

GAL follows a very strict adherence to **Policy Against Sexual Harassment (PASH)** with clearly laid out norms and zero tolerance towards any violations. Any complaints or incidents can be reported either to the Internal Complaints Committee (ICC) at gmr.icc@gmrgroup.in or directly to the ICC Head or any member. The constitution of ICC is available to all employees through the internal portal. ICC is constituted in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Once a complaint is received, ICC conducts an inquiry which is to be completed within 90 days. Based on the findings of the report, ICC recommends actions that may involve suspension or termination or other steps such as providing counselling to the victim, etc. Annual filing is made to the regulator and internally to President, Group HR who takes up the matter with the **Board Ethics Committee** with whom the final actions are discussed and finalised.



The Ethics Committee also monitors the implementation of these actions. Confidentiality is maintained across the process and protection against retaliation is provided to the complainant. In case of any breach of confidentiality or in case any stakeholder involved is not satisfied, an appeal can be filed to the Ombudsman who is required to convey the recommendations to the Ethics Committee within 30 days.

At least 50% of ICC members are women and has a senior women executive as the Presiding Officer. At least two employee representatives need to have a background on women causes or social work or legal knowledge. ICC also has an external member from an NGO or association with experience in gender issues. The members are appointed for a maximum term of three years and is reviewed periodically or on case-to-case basis for complaints against any member.

While this approach is required to address any untoward incidents, a proactive approach is also followed through creating awareness and formal training for all employees. Aspects related to the prevention of sexual harassment are also integrated in all our contracts through Supplier Code of Conduct. These trainings are conducted through classroom sessions, online pre-recorded self-paced and live trainer-led trainings. These trainings are mandatory for all employees.

To address any type of discrimination, GAL adopts a zero-tolerance policy. Our policies prohibit any discrimination on the basis of gender, race, religion, community or disability.

These are aligned to our Human Rights Policy and Code of Business Conduct and Ethics. All decisions for recruitments, promotions and assignments are to be based purely on meritocracy.

Any grievances in this regard can be highlighted through the Whistleblower mechanism, which directly feeds back to the



Ethics Committee. The mechanism provides protection against retaliation, assures confidentiality and impartial resolution to the complainant.

Human Rights Policy, at GMR, has been developed in alignment with key international frameworks such as ILO, UNGC, SDGs and UN Guiding Principles on Business and Human Rights. The Policy is applicable across all operations and commits to equal opportunity, safe working conditions, protection against harassment and abuse, workplace security, forced labour, child labour, bonded labour, human trafficking and wages & benefits. The Policy also provides a framework for grievance redressal for any complaints received with respect to human rights violations. Similar aspects have also been included in the supplier code of conduct to ensure alignment with suppliers across our operations.

In line with the Policy, GMR maintains zero tolerance towards any form of child, forced or bonded labour with checks across all assets. Documents are verified at the entry gate of all premises, which acts as the first line of defence. Additionally, HR teams conduct workforce age verification, working conditions checks, and contractor reviews regularly to avoid any violations of labour rights. All contractors need to abide by the 'Contractor Staff Policy', which requires strict compliance checks before clearing any invoices of the contractor. Given this focus, there were no complaints regarding incidents of discrimination at workplace, child labour, forced/involuntary labour or other human rights issues.

Management respects freedom of association and the right to collective bargaining and assures no interference with the same. Employee engagement through two-way communication is ensured through mechanisms such as town halls, employee satisfaction surveys and discussions with teams. Human Rights Policy prohibits discrimination on any grounds and promotes equal opportunity across recruitment, promotions, compensation, training and opportunity to work on assignments. The Policy also outlines a structured grievance mechanism related to employees or contractors. Depending on the nature of the grievance, they can either be routed through the whistleblower mechanism or ICC or CHRO. Additionally, all human rights-related compliance aspects are tracked through the internal legal compliance framework – Legatrix.

As a principal employer, GMR works towards ensuring the same standard of human rights for our employees as well as contractors. Contract Staffing Policy applies to all contractors for safeguarding human rights concerns.

The Policy aligns with the Contract Labour (Regulation and Abolition) Act, 1970, in particular, while addressing aspects of fair employment, equal treatment, prevention of exploitative practices and providing a safe, dignified and ethical workplace. The policy applies to all GMR companies and assets engaging contractors, vendors, or service providers. It mandates that contract labour is not employed in activities prohibited by law and that engagements are restricted to non-core areas, thereby preventing the substitution of permanent roles with contract labour.

Contractors are required to pay at least minimum wages and trickle down benefits provided by GMR to the contractor in the form of PF, ESI, gratuity and bonus.



This supports social security and non-discriminatory treatment. The contractors are also required to provide documentary evidence for these aspects and others, such as compliance with the Equal Remuneration Act, Maternity Benefit Act, National & Festival Holidays Act, etc. Statutory and other compliance requirements include providing registration under the PF Act, ESI Act, bonus register, display of notice on minimum wages, accident register, on-time salary payments (on or before 7th every month), PF/ESI monthly challans and returns, etc. In case of any disputes, the Company can also withhold payments of the contractor until the contractor has settled all wage disputes, including wages for accumulated leaves and other legal obligations. The contractors are prohibited from deploying any child labour or unfair practices, while fully complying with the **Supplier Code of Conduct and Ethics**. In case a contractor requires employees to work beyond normal work hours, the contractor must provide them overtime or appropriate compensatory-off as required under the law. The contractor is also required to provide adequate time for lunch, weekly off and holidays and leaves.

Minimum Wage Coverage of Workforce

| Category | FY 2025 | | | | | FY 2024 | | | | |
|----------------------|---------|-----------------------|-----|------------------------|-----|---------|--------------------|----|------------------------|------|
| | Total | Equal to Minimum Wage | | More than Minimum Wage | | Total | Equal Minimum Wage | | More than Minimum Wage | |
| | | No. | % | No. | % | | No. | % | No. | % |
| Employees | | | | | | | | | | |
| Permanent | | | | | | | | | | |
| Male | 5,177 | 238 | 5% | 4,939 | 95% | 4,288 | 0 | 0% | 4,288 | 100% |
| Female | 1,017 | 31 | 3% | 986 | 97% | 701 | 0 | 0% | 701 | 100% |
| Other than Permanent | | | | | | | | | | |
| Male | 242 | 169 | 70% | 73 | 30% | 1,013 | 0 | 0% | 1,013 | 100% |
| Female | 76 | 47 | 62% | 29 | 38% | 68 | 0 | 0% | 68 | 100% |
| Workers | | | | | | | | | | |
| Permanent | | | | | | | | | | |
| Male | 2,344 | 1,393 | 59% | 951 | 41% | 2,101 | 0 | 0% | 2,101 | 100% |
| Female | 91 | 6 | 7% | 85 | 93% | 137 | 0 | 0% | 137 | 100% |
| Other than Permanent | | | | | | | | | | |
| Male | 8,391 | 8,197 | 98% | 194 | 2% | 7,034 | 0 | 0% | 7,034 | 100% |
| Female | 618 | 596 | 96% | 22 | 4% | 375 | 0 | 0% | 375 | 100% |

Additionally, freedom of association and safe working conditions are also supported through the supplier code of conduct. The Supplier Code of Conduct provides protection of contractor employees against harassment, unsafe working conditions and any form of coercion.

The Group enforces a robust monitoring mechanism through Business HR and business teams to monitor contractor performance and legal compliance, and grievance management.

To ensure the effectiveness of the Policy and human rights-related mechanisms, we have deployed an external agency to conduct a thorough due diligence of our mechanisms and share feedback on the same. While this assessment is currently underway, there have been no significant gaps that have been highlighted till now.



Employee Grievances and Engagement

The management provides a formal framework for reporting and resolving any employee-related grievances in a timely and fair manner. The grievance redressal process is governed by the Corporate HR team and applies to all employees (including full-time advisors and consultants) on the payroll on the Company. These grievances can include those related to interpersonal conflicts/issues with superiors and team members, working conditions, health and safety, perceived discrimination or bias, workload imbalances, productivity-related issues, recovery of dues or other

administrative concerns. However, aspects related to disciplinary actions, performance management, sexual harassment and ethics are addressed through other dedicated mechanisms.

For reporting any grievances, employees can raise requests through the ‘AskHR’ section under the internal portal, available to all employees. This allows employees to track the status of their grievance and ensures confidentiality and auditability of the system. It also triggers escalation in case a grievance is pending beyond the stipulated time frame. As a part of the policy, a clear three-step process has been defined, which provides an escalation matrix for the grievance redressal:



The grievance raised through AskHR is directed to the concerned HR Head/Chief Human Resources Officer (CHRO), who would review the concern and provide a resolution within five working days, post consultation with the relevant business leaders. In case additional time is required to provide a resolution, the complainant is notified within two working days.



If the grievance remains unresolved after five working days, the grievance is automatically escalated to the Sector HR Head, who is required to conduct a detailed review and consult relevant stakeholders and the concerned employee. These stakeholders may include the CEO/CXO/President HR, etc. A resolution is to be provided within ten working days of the escalation.



For any reason, if the grievance is not resolved within 15 working days, the grievance automatically gets escalated to the President HR, who is required to review all relevant documentation, proposed solutions, and employee feedback. Basis this information, President HR provides a final binding decision within seven working days of escalation.

Closure at each stage is followed by employee satisfaction feedback to assess the efficacy of the process and ensure continuous improvement.

All grievances are handled with strict confidentiality and limited system access to authorised HR personnel only. The policy mandates that grievances be resolved in the shortest possible time and at the lowest level of authority, promoting responsiveness and fairness. GMR aims to provide an environment where the employees feel heard and are empowered enough to raise any concerns without the fear of reprisal.

For raising any concerns regarding corruption, bribery or any ethical conduct by team members or seniors, employees can raise such concerns through the whistleblower mechanism. Details are discussed in the Governance section of the report.

These values and structured processes ensure fairness and transparency, leading to greater engagement, improved morale and retention of employees.

Key Policies

| 1. Disciplinary & Ethics Policy |
|---|
| <p>Objective: To provide a standard framework for addressing employee misconduct or unethical behaviour, ensuring fair, transparent, and consistent disciplinary action across the organisation.</p> <p>Process: Misconduct is reported and investigated through discreet or open enquiries, depending on severity. The competent authority reviews findings, gives the employee a chance to respond, and decides on appropriate disciplinary action, with confidentiality and the right to appeal ensured.</p> <p>Roles and Responsibilities Supervisors, managers, and HODs support policy implementation and investigations. Employees must comply with the policy, cooperate during enquiries, and provide necessary information. The competent/disciplinary authority and Ethics Committee oversee investigations, decide on actions, and ensure fair application of the policy.</p> |
| 2. Executive Health Check-up |
| <p>Objective: To ensure preventive health care for employees by providing regular health check-ups, especially for those above 40 years and for specific roles requiring more frequent checks.</p> <p>Process: Eligible employees select a hospital for their health check-up, pay directly, and claim reimbursement (up to INR 4,500) through the Navyata Portal by submitting digital copies of bills. The policy outlines specific tests and procedures, with special provisions for drivers, security guards, cooks, and office boys who undergo checks twice a year.</p> <p>Roles and Responsibilities Individual Employee: Responsible for undergoing the check-up, choosing the hospital, and submitting claims. SSC Finance Team: Approves reimbursements. HR/SSC Finance Team: Provides support throughout the process.</p> |
| 3. Employee Engagement Policy |
| <p>Objective: To foster employee engagement by aligning organisational purpose and policies with employee attitudes and manager support, aiming for higher acceptance and involvement at all levels.</p> <p>Process: Employee engagement is achieved through a combination of clear organisational policies, effective managerial coaching, and cultivating positive employee attitudes, as depicted in the engagement pyramid.</p> <p>Roles/Responsibilities Organisation: Define and communicate clear policies and purpose. Managers: Build capabilities, provide coaching, and support employees. Employees: Demonstrate positive attitudes and acceptance, contributing to overall engagement.</p> |
| 4. Grievance Management Policy |
| <p>Objective: To provide employees with an accessible and prompt mechanism for redressal of individual grievances, aiming for resolution at the lowest possible level and within the shortest possible time, while ensuring fairness through multiple appellate stages.</p> <p>Process: Employees raise grievances through the 'Ask HR' platform, which are addressed in a three-stage escalation process: first by CHRO/Head HR (within 5 days), then Sector HR Head (within 10 days if unresolved), and finally President - HR (within 7 days if still unresolved), with confidentiality and employee feedback at each stage.</p> <p>Roles and Responsibilities Employee: Raises grievances promptly (within 3 months of occurrence) using the prescribed channel. CHRO/Head HR: First point of resolution, ensures confidentiality and timely closure. Sector HR Head: Handles escalated cases, consults as needed, and ensures resolution. President-HR: Final authority for unresolved grievances, whose decision is binding. All parties must ensure feedback is collected and documented at each stage.</p> |
| 5. Leave Policy |
| <p>Objective: To provide clear guidelines on the different types of leave available (such as casual, sick, privilege, maternity, paternity, etc.) and their entitlements for employees, ensuring consistency and transparency in leave management.</p> <p>Process: Leave is credited annually or on a pro-rata basis for new joiners, and must be applied for and approved through the online employee portal (Navyata) or via a manual form, if access is unavailable. All leave types have specific rules for accrual, usage, approval, and carry-forward, with emergency provisions and mandatory reporting to HR.</p> <p>Roles and Responsibilities Employee: Responsible for applying for leave in advance, updating records, and following policy guidelines. Reporting Manager: Approves or rejects leave applications and ensures operational continuity. HR/SSC-WFA: Informed through workflow, maintains records, and ensures policy compliance.</p> |

| 6. Performance Linked Incentives Policy |
|---|
| <p>Objective: The Performance Linked Incentive Plan (PLIP) aims to link incentive payments to key business performance metrics, primarily EBITDA, with alternatives for select businesses (e.g., cash flow, project milestones) as applicable. The plan is designed to drive alignment between employee rewards and organisational performance, effective from the 2023-24 performance period.</p> <p>Process: The PLIP process involves annual performance assessment and payout, with calculations based on company, business unit, and individual performance weightages. The process is governed by defined grids for different business types and employee grades, and includes steps such as setting targets, submitting achievements, calculation, review, and audit.</p> <p>Roles and Responsibilities Key roles include BU Heads/CEOs, HR, Corporate HR, and C&B COE, each responsible for specific steps in the process.</p> |
| 7. Continuous Improvement Project (CIP) Reward and Recognition |
| <p>Objective: To promote and sustain a culture of continuous improvement by recognising and rewarding teams that successfully complete impactful improvement projects, ensuring long-term business excellence.</p> <p>Process: Projects are selected based on business relevance and measurable impact, executed by cross-functional teams, and evaluated using defined criteria (such as results achieved, sustainability, and learning shared). Top projects are recognised at both business and group levels through awards and certificates, with the evaluation and reward process governed by a dedicated committee.</p> <p>Roles and Responsibilities CEO/CD: Responsible for overall governance and implementation. Sector BE Leaders: Provide support to project teams. Subject Matter Experts/MAC/President (HR): Consulted for evaluation and validation. Project Team Members: Informed and eligible for recognition.</p> |
| 8. Service Award |
| <p>Objective: To recognise and reward employees for their long-term, creditable service to the company, fostering a sense of belonging and encouraging long-term association.</p> <p>Process: Employees who complete 10, 20, or 30 years of service are eligible for the Service Award. The Business HR department maintains service records, and eligible employees are felicitated with a standardised memento during Townhalls or R&R days, presented by the GAL Chairman or CEO.</p> <p>Roles and Responsibilities Business HR (BHR): Maintains service records, coordinates award logistics, and processes payments. Corporate HR (CHR): Finalises and standardises the memento, ensures consistency across the group, and sanctions bills for payment. GAL Chairman/CEOs: Present the awards during official ceremonies.</p> |
| 9. Rewards & Recognition Programmes |
| <p>Objective: To foster a high-performance culture by recognising and rewarding employees for outstanding achievements, long service, and critical contributions across the organisation.</p> <p>Process: The policy outlines several formal Rewards & Recognition (R&R) programs, including annual GAL Chairman's Outstanding Achievement Awards for individuals and teams, and service awards for employees completing 10, 20, and 30 years. Recognition includes mementos, cash awards, career progression, and challenging assignments for top performers.</p> <p>Roles and Responsibilities Management/Leadership: Identify, nominate, and reward top and critical performers. HR/Performance Management Teams: Administer the R&R programmes, track eligibility, and ensure formal recognition is delivered. Employees: Strive for excellence and participate in the programmes through performance and nominations.</p> |
| 10. Skip Level Meeting |
| <p>Objective: To provide a platform for employees to communicate openly with senior management (two levels above), encourage bottom-up communication, and foster a 'We Care' approach by building rapport and trust.</p> <p>Process: Skip-level meetings are held every six months, facilitated by HR, without the immediate manager present. Employees are informed in advance, a pre-agreed agenda is discussed, queries are noted transparently, and the skip-level manager is responsible for resolving issues within two weeks, with HR tracking and reporting outcomes.</p> <p>Roles and Responsibilities Skip Level Manager: Leads the meeting, encourages open discussion, records and resolves queries, and involves stakeholders before making commitments. HR (BHR/CHR): Facilitates meetings, maintains minutes, tracks resolution timelines, and reports consolidated status to senior leadership. Employees: Participate openly, provide feedback, and focus on constructive topics as per the agenda.</p> |

| 11. Knowledge Management Reward and Recognition |
|--|
| <p>Objective: To recognise and reward employees or teams who actively contribute to knowledge sharing and effective reuse of knowledge, supporting business excellence through capturing, sharing, and reusing vital experiences and learnings.</p> <p>Process: The programme offers two types of awards: one for significant knowledge contribution (such as case studies, best practices, or presentations) and another for effective reuse of existing knowledge that results in measurable business benefits. Winners are selected at the business level and recognised through certificates, public announcements, and monetary rewards.</p> <p>Roles and Responsibilities Business KM: Responsible for administering the program. CEO/CXO: Approves winners and decides on programme frequency. HOD/MAG Department: Provides support and validation. Corporate Business Excellence: Consulted for expertise. Individual Employees: Informed and eligible to participate and be recognised.</p> |
| 12. New Joiner Process Policy |
| <p>Objective: To ensure a structured, efficient, and engaging onboarding experience for all new employees by standardising pre-boarding, onboarding, and post-boarding processes, with clear roles, responsibilities, and timelines for smooth integration and early engagement.</p> <p>Process: The process is divided into three stages: Pre-boarding: Activities between offer and joining (offer letter, forms, medical check, BGV, welcome email). On-boarding: Activities on joining day (formalities, induction, kit handover, introductions, IT setup). Post-boarding: Activities after joining (induction programme, feedback at days 7, 30, and 45).</p> <p>Roles and Responsibilities Recruiter, BHR, WFA Team, IT Team, L&D Team: Each team is responsible for specific tasks at each stage (e.g. documentation, induction, IT setup, feedback collection). SLT Hiring Team: Handles senior-level hiring processes. BHR: Welcomes new joiners, conducts induction, and ensures smooth onboarding.</p> |
| 13. Background Verification Policy |
| <p>Objective: To ensure all new hires and relevant employees undergo thorough background verification to maintain organisational integrity and security.</p> <p>Process: The BGV process typically involves collecting candidate information, verifying credentials (education, employment history, criminal records, etc.), and documenting the findings before finalising employment.</p> <p>Roles and Responsibilities HR/Recruitment Team: Initiates and coordinates the BGV process, communicates with verification agencies, and ensures compliance. Verification Agency: Conducts the actual background checks and reports findings. Employee/Candidate: Provides accurate information and necessary documentation for verification.</p> |
| 14. Employee Referral Policy |
| <p>Objective: To promote an alternate source for talent acquisition by encouraging employees to refer suitable candidates, ensuring culture fit, and providing clear guidelines and governance for the referral process.</p> <p>Process: Employees can refer any number of candidates for open positions via the referral portal. Each referred candidate is interviewed alongside at least three others to ensure fairness, and referred candidates cannot work under the referrer or in the same department for three years. All standard staffing procedures apply, and any exceptions require special approval.</p> <p>Roles and Responsibilities SSC HR Operations Head: Responsible for the process. HR Head: Approves referrals. Recruiting Team: Provides support. Talent Acquisition Head: Consulted for expertise. MAG Department: Informed for compliance and audit. Employees: Refer candidates and sign a declaration if referring relatives/friends/spouses; not eligible for rewards upon successful hiring.</p> |

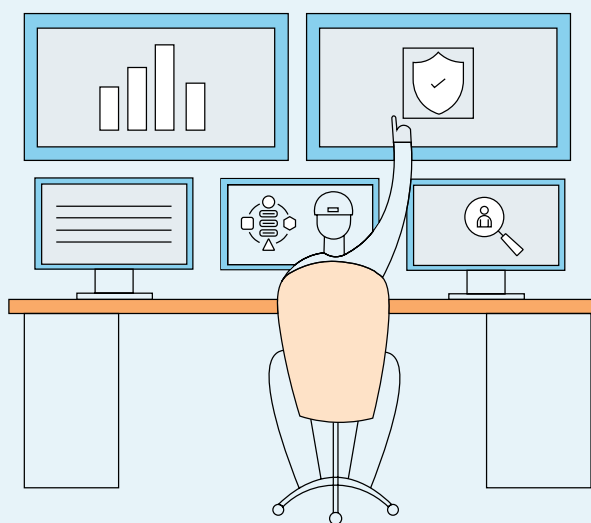
| 15. Contract Staffing Policy |
|--|
| <p>Objective: To standardise the engagement of contractual staff, either through GMR payroll or invoice-based contracts, managed directly by GMR or via third-party organisations.</p> <p>Process: Contractual staff are engaged under defined categories (project-based, client billable, part-time advisors) with clear modes of payment (payroll or invoice), following recruitment, onboarding, basic support (such as minimum wages, ESIC and other support) and periodic review processes as per corporate guidelines.</p> <p>Roles and Responsibilities The CHRO/BHR is responsible for initiating engagements, while approvals are managed by HR/CEO, President (HR), depending on the category; BHR also oversees periodic contract reviews and succession planning.</p> |
| 16. Re-employment/Rehiring Policy |
| <p>Objective: To provide clear guidelines for the potential rehire of former employees, ensuring a uniform and fair process for determining eligibility and re-employment within the organisation.</p> <p>Process: Former employees seeking rehire must have had a clean performance record, left for genuine reasons, and not joined competitors. Applications are reviewed for eligibility, prior employment status, and adherence to standard hiring practices, with compensation determined by the duration since exit and role availability. All rehires undergo standard checks and approvals.</p> <p>Roles and Responsibilities President (HR): Responsible for policy formulation and review. ED-GCD: Approves policy. BHR: Supports the process and ensures routine checks (medical, reference, etc.) HRC: Consulted as needed. Chairman/CEOs: Informed of compliance and oversight. Recruiter: Flags re-employment cases and provides candidate details to the selection committee.</p> |
| 17. Hiring of Spouse/Children/Ward of Employees |
| <p>Objective: To provide uniform guidelines for hiring the spouses, children, or wards of employees, ensuring a standardised, objective, and transparent recruitment, selection, and posting process.</p> <p>Process: The process includes screening and shortlisting by HR, technical/aptnitude/psychometric testing, interviews by a selection committee (excluding the referring employee), pre-employment medical checks, reference checks, and final approval as per RASCI. The policy ensures competition and equal opportunity by considering all applications alongside other candidates.</p> <p>Roles and Responsibilities BHR/CHR: Coordinate staffing activities, ensure compliance, and communicate with relevant authorities. Chairman/CEO/CXO: Approve selections as per RASCI. President (HR): Consulted for process oversight. MAG/President (HR): Informed of compliance and audit. Referring Employee: Must not participate in or influence the hiring, grade, compensation, or performance management of their referred candidate.</p> |
| 18. Interview/Selection/Fitment/Offer of Appointment |
| <p>Objective: The policy aims to provide a standardised process for managing employee movement through Internal Job Posting (IJP), promotion, grade fitment, merit list and transfer, supporting career development and organisational needs.</p> <p>Process: The process covers eligibility, application, and selection for IJP, criteria and procedures for promotion, job evaluation for grade fitment, proactive career planning for talent pools, and transfer/relocation protocols.</p> <p>Roles and Responsibilities Each process is governed by clear steps and timelines, with Business HR (BHR) anchoring execution and coordination with relevant stakeholders.</p> |

Embedding Safety into Everyday Operations

The safety of our employees, passengers and contractors is of prime importance for GMR Airports Limited (GAL).

100%

of our operating airports are certified as per ISO 45001



All assets have adopted asset specific safety policies. However, under construction assets work in alignment with GAL's Health, Safety, Environment & Sustainability (HSE&S) Policy. With this combination, safety policies are applied across all locations throughout the life cycle of the project. These policies are signed by the CEO for assets and informed to the Board. These policies provide the overall guiding principles for promoting safety across operations and aligns with industry best practices (including ICAO) and national regulations, including those from Directorate General of Civil Aviation (DGCA). Principally, the policies lay emphasis on safety, well-being, compliance, continual improvement and prevention of safety related incidents. Additionally, all our airports are certified for ISO 45001 standards.

Board-level oversight is provided by the ESG Committee with whom the KPIs regarding safety are shared. At the asset level, CEO and senior leadership are responsible for safety performance while delegating this responsibility to safety teams and functional heads. Asset-level Safety Committees, chaired by a senior executive, meet monthly to oversee safety related Key Performance Indicators KPIs, review incident reports and develop improvement strategies. KPIs include injury rates, near misses, work-related illness and compliance with safety requirements and protocols. The Committee includes representatives from senior management, operational staff and safety officers. These Committees are also helpful in coordinating with other airport ecosystem stakeholders, workers/contractors to address safety concerns.

At an operational level, forums such as Airside Safety Committee, Terminal Safety Committee and Runway Safety Team Committee are established for addressing specific safety concerns through consultation and participation. Safety objectives and performance targets are established for the teams under the Annual Operating Plans (AOP) and aligned with overall sustainability goals. These primarily focus on reducing incidents, improving training requirements and plans, and enhancing engagement in safety practices.

Our alignment with standards (such as ICAO, DGCA and ISO 45001) helps us extend safety across the lifecycle of the projects while focusing on prevention, preparedness and performance monitoring. Lifecycle planning incorporates aspects across planning, design, procurement and operations. Safety Management Systems (SMS) at GAL airports have evolved to account for hazard identification, risk assessment, incident investigation and taking up corrective actions.

A critical aspect of safety across airports is the emergency preparedness and response planning for which on-site and off-site emergency response plans are prepared for every airport. These plans delineate escalation protocols, emergency control rooms and stakeholder communication mechanisms. Additionally, medical emergencies, fires, explosions, natural calamities, civil disturbances and other such potential scenarios are considered while drafting these plans. Joint mock drills are conducted with local authorities, Central Industrial Security Force (CISF) and fire department to test efficacy of these plans and prepare for any eventualities.

Annual external audits are conducted in line with ISO 45001 in line with our endeavour for continuous improvement. Additionally, internal audits are also conducted regularly for identifying any potential risks, non-compliances and opportunities for improvement.





Safety Systems and Operational Controls

All GMR Airports implement Safety Policy through a comprehensive Safety Management System (SMS) aligned to ISO 45001, and includes aspects across safety objectives and planning, risk planning and assessment, hazard and incident reporting, monitoring of performance and acting on corrective and preventive measures. Our safety teams work with other airport ecosystem stakeholders such as airline operators, cargo operators and other contractors to ensure safety standards and conduct trainings towards a safer work environment. To mitigate risks, airports apply hierarchy of controls, hazard reduction, exploring safer alternatives and implementing engineering and administrative controls. Personal protective equipment (PPE) is provided where risks cannot be completely mitigated.

Across airports, regular risk assessments are conducted to identify hazards related to operational activities across airside, landside, construction and maintenance areas. Risks identified are categorised based on their severity and likelihood. Based on this, high-risk areas are prioritised for mitigation. Documentation such as Hazard Identification & Risk Assessment (HIRA) is reviewed annually or earlier in case of any new hazard or mitigation measure being identified. No job is to be executed unless the safety risks are brought within an acceptable range. Daily and periodic inspections are conducted to ensure that safety is prioritised and reiterated in the minds of the employees and other stakeholders at the airports.



At our under-construction airport at Bhogapuram, Visakhapatnam (managed by GMR Visakhapatnam International Airport Limited) regular EHS review meetings, site walk-downs and committee discussions are held. These ensure proactive identification and mitigation of risks.

Mass toolbox meetings, mock drills and HIRA workshops are conducted regularly to build safety consciousness across the workforce. Recognition of good practices and appreciation awards also help in encouraging the workforce. Well-being initiatives adopted at the airport site include regular health check-ups, eye-testing camps, defensive driving training, blood donation drives and awareness sessions on first-aid and CPR. Seasonal measures such as ORS, buttermilk and lemon-water distribution during hot weather demonstrate sensitivity to on-ground conditions. For the contract labour at site, a modern workmen camp accommodating workers offers comfortable living spaces, dining and recreation facilities. To support, this RO plant, STP, medical centre and a robust grievance-redressal mechanism have also been put in place.

For all EPC and contractor agreements, safety is included as a key parameter and is overseen through site inspections and audits. Dedicated asset-level safety personnel are responsible to ensure that use of PPE, asset-specific hazard mitigation plans and other safety considerations are complied with.





In our bid to continuously improve our safety systems, RGIA has partnered with DSS+ (DuPont Sustainable Solutions) to enhance workplace and behavioural safety through a two-phase programme. In the first phase, a comprehensive safety perception survey was conducted, which included online feedback survey, leadership interviews, focused group discussions, document reviews and site inspections. The second phase involved developing a more robust governance structure with six sub-committees and three area implementation teams, together led by an Apex Safety Committee. To further strengthen the work systems, five high-risk activities were identified for which standards were developed. These included providing targeted training and setting up a six-step process for enhanced contractor safety management system.

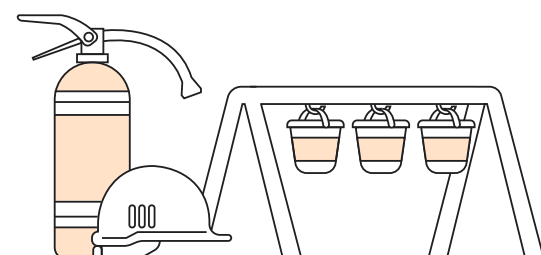
Airside Safety

Our airports are committed to address any safety risks from airside operations, including ground handling (such as aircraft fuelling, baggage handling and maintenance), runway operations and aircraft servicing. Considering this, we comply with stringent requirements in line with Directorate General of Civil Aviation (DGCA), ICAO (International Civil Aviation Organisation) and International Air Transport Association (IATA) standards. Regular safety inspections are conducted for handling equipment and staff receive specialised training for aircraft marshalling, fuelling safety and hazardous materials handling.

For promoting taxiway and runway safety, safety markers and lighting systems have been installed along all runways and taxiways for safe aircraft movement during day or night operations.

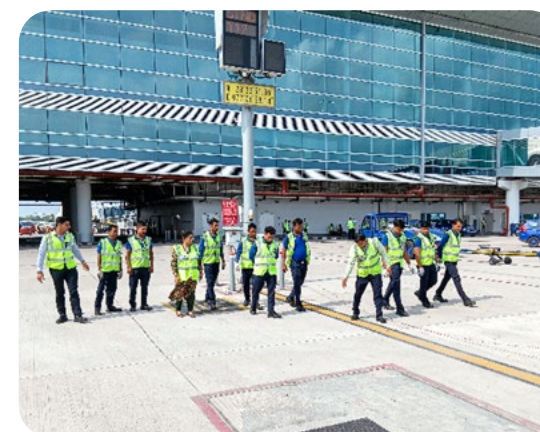
IGIA and RGIA airports have upgraded runways with CAT II/III Instrument Landing Systems and Cat I Instrument Landing System at Manohar International Airport, Mopa (Goa), deployed air quality monitoring systems and GPS-enabled vehicles for improved visibility and coordination during low-visibility operations. Given the increasing frequency and intensity of smog and adverse weather, these measures significantly enhance airport safety.

Specific campaigns are also organised across airports for promoting airside safety. One such campaign during the year was 'Clean Apron – Safe Apron' at IGIA.



We comply with stringent requirements in line with Directorate General of Civil Aviation (DGCA), ICAO (International Civil Aviation Organisation) and International Air Transport Association (IATA) standards.

The campaign was focused on Foreign Object Debris (FOD) prevention, oil/fuel spillage prevention, elimination of bird attractants and discouragement of spitting and littering in operational zones. This included joint airlines, ground handling agencies and maintenance contractors for FOD walks, safety and toolbox talks and on-site sessions. Skits were organised to highlight safety protocols in a simpler and easily understandable practical manner. Banners, posters, quiz competitions, and recognition of safety champions were also organised. This resulted in FOD reduction in investigations and improved coordination across teams and stakeholders.



Leveraging Technology for Safer Travels

GAL has also leveraged technology for furthering the safety agenda. At IGIA, Unified Total Airside Management (UTAM) and telematics-based systems provide real-time visibility on airside vehicle movement, equipment tracking and potential hazards. This improves overall operational control and reduces collision risks. At RGIA, Airport Predictive Operations Centre (APOC) enables greater operational safety through risk identification, early warning, airside safety monitoring and support in emergency response. In terms of risk identification, APOC detects potential hazards before they escalate. For instance, crowd congestion at gates or security lanes is detected which poses a greater risk in case of fires or evacuation situations. Similarly, the common command enabled through APOC is also able to indicate any abnormalities such as temperature, smoke or noise. This common command helps in bringing together different stakeholders (such as CISF, airline operators, ground staff, etc.) on the same page and work cohesively towards faster decision making and appropriate resource deployment for addressing any situation.

This technology enables predictive ability, allows us to create safe airports and reduces probability of any untoward incident.

Ensuring Passenger and Public Safety and Addressing Emergencies

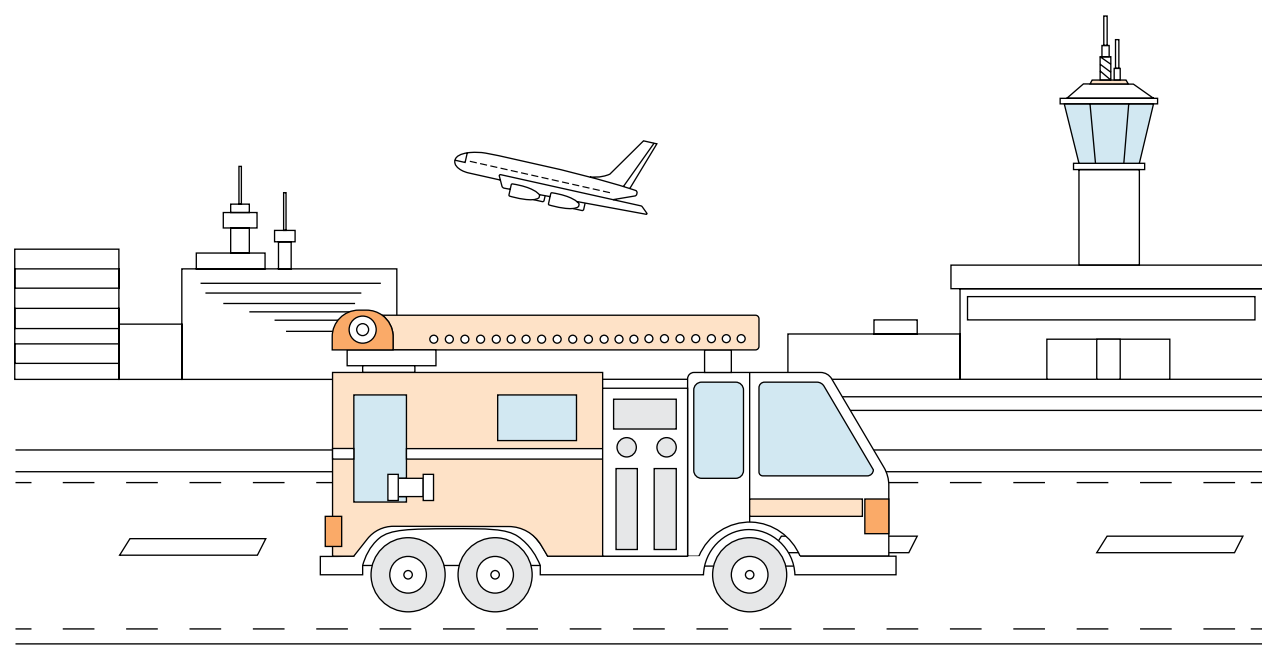
GMR Airports maintains a laser sharp focus on ensuring safety of not only its employees and contractors but also passengers and visitors. Towards this, we have expanded the scope of our reporting beyond just airside and terminals to include incidents at access roads, landside areas, and other adjacent areas.

In its endeavour to promote passenger safety, GAL has taken up multiple measures including airside safety enhancements, passenger sensitisation, improved traffic management and emergency preparedness. Our airports have also deployed advanced security screening technologies and emergency response systems for greater passenger safety.

At RGIA, trainings were conducted for auto and cab drivers on safety, CPR and empathetic behaviour towards passengers in partnership with Telangana Police and Institute of Road Traffic Education (IRTE). Additionally, with IRTE, traffic management training sessions for managers and marshals of security agencies were held to improve implementation of road discipline and pedestrian safety. Regular fire mock drills, evacuation exercises and awareness sessions are held across all airports.

The foundation for our emergency preparedness and response is the Emergency Response Plan (ERP) which is prepared for every airport. Additionally, all airports have dedicated Aerodrome Rescue and Fire Fighting (ARFF) teams which are responsible for managing any emergencies. ERP defines roles and responsibilities of all concerned agencies such as ARFF team, local fire department, disaster response forces, CISF and local authorities. This plan provides clear hierarchies, coordination plan and communication protocols for internal and external stakeholders (including communities) for efficient and effective response. ERP comprises of procedures for terminal evacuation with clearly marked routes, signages and assembly points. These plans are prepared considering all possible eventualities.

In its endeavour to promote passenger safety, GAL has taken up multiple measures including airside safety enhancements, passenger sensitisation, improved traffic management and emergency preparedness.



Our airports operate in close partnership with Customs, CISF and local law enforcement agencies to protect passengers from any security threats. This coordinated safety net provides early detection and rapid action to respond and neutralise any threats.

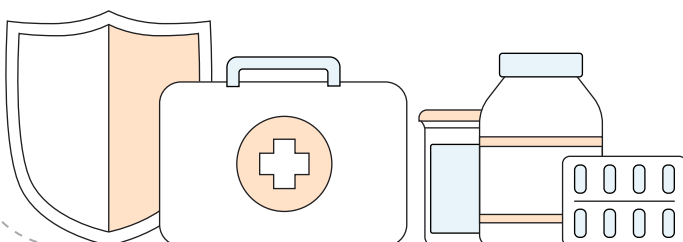
Out-of-bound areas such as Security Hold Area (SHA), terminal access areas and other restricted zones are demarcated (with prominent signage and access control points) to ensure passenger safety and operational security. Unauthorised entry is strictly prohibited with airport staff and security personnel manning such areas to ensure passengers remain within designated areas. These measures are reinforced with manual and tech-enabled monitoring for a safe and orderly environment.

For security screening and threat management, our airports utilise state-of-the-art security screening technologies such as biometric recognition and automated baggage screening. Deployment of DigiYatra a facial recognition-based biometric system, at airports has improved the overall security and passenger experience.

Emergency Response Drills are conducted regularly along with emergency simulations, including different scenarios such as aircraft accidents, terrorist threats, fires, and natural disasters. These drills are conducted in collaboration with local emergency services, airline operators and government agencies for ensuring preparedness and coordination with all stakeholders.

ARFF team of each airport is responsible for emergency and crisis management and is available 24x7 to handle any emergencies. The team is trained to operate under pressure for responsive and effective decision-making during critical situations. Contingency planning is also covered for various emergency scenarios, including fires.

All airports have strategically located medical centres with doctors and trained personnel to provide prompt medical care. Ambulances are stationed on the airside and landside for immediate response and transferring affected people to nearby hospitals. Additionally, the medical centres have tie ups with hospitals and are equipped with essential medical equipment to respond to any medical situations. Automated defibrillators are installed in key passenger areas as a precautionary approach.



Empowering Contractors to Stay Secure

For all contractor agreements, safety is included as a key parameter and is overseen through site inspections and audits. Vendors and contractors undergo prequalification checks, safety inductions and audits. Contractor Safety Management and safety guidelines mandate regular toolbox talks, PPEs and monitoring of safety KPIs.

To ensure the effectiveness of the contractor safety management system, regular inspections are carried out to check adherence. Additionally, risk control measures are incorporated before job execution to ensure risks are mitigated appropriately. Given the importance of contractor safety, these aspects are discussed in safety meetings with concerned stakeholders to ensure corrective actions are taken for any observed misalignment with the safety systems. Follow-up discussions or reports are to be shared before such observations are closed.

Contractors are involved in safety trainings and are required to attend site-specific safety orientations before commencing work. During the year, 11,989 contractors, airline operators and other stakeholders participated in these safety orientations, trainings and follow-up workshops.

While the contractor safety management system and trainings are effectively implemented across all locations and operations, contractors can also directly reach out to our employees and safety officers in case of any safety concerns or grievances. These concerns are taken up effectively either directly with the contractor or through the safety committee of the asset, based on the priority. End-to-end tracking is done for such concerns till they are addressed. Contractors can also raise any concerns in these committee meetings directly as well.

11,989

Contractors, airline operators and other stakeholders participated in these safety orientations, trainings and follow-up workshops

Recognising the responsibility towards contractual workers at our airports, periodic health checks and awareness programmes are organised for them to ensure their safety and well-being. Health assessments are conducted based on parameters defined under the guidance of medical officers, tailored to the occupational risk profiles of different job categories. Targeted interventions are also planned which include webinars by medical experts on nutrition, exercise and stress management. Bilingual awareness materials such as fliers and posters in Hindi and English are shared to promote hygiene and healthy daily habits. These efforts led to measurable outcomes on enhanced awareness about ergonomics, hydration and hygiene, improved attendance and work efficiency.



Incident Reporting

All airports have voluntary hazard reporting systems which allow employees to report incidents, unsafe conditions, practices, behaviours or objects that may pose safety risks. These can be reported through multiple channels such as QR codes (displayed across different areas), portal, WhatsApp or email. All safety incidents are recorded and investigated with findings shared appropriately to prevent recurrence. Basis the investigation, responsibility is assigned to the relevant safety officers or functional heads along with the timelines for addressing the concerns. Incident investigation includes conducting the root cause analysis basis which Corrective And Preventive Actions (CAPA) are implemented to address immediate safety concerns. Preventive actions are developed to reduce likelihood of similar incidents and CAPAs are monitored and revisited during follow-up audits/investigations/walk-throughs.

In line with the ISO 45001 certification framework, GAL continuously seeks to improve its safety performance through regular audits, management reviews, feedback mechanisms and suggestions from employees, contractors and relevant stakeholders.

Building Safety Awareness and Competence

Safety culture is reinforced through mandatory induction programmes, refresher trainings and toolbox talks. The trainings cover a range of aspects such as working at heights, electrical and fire safety, permit to work system and behaviour-based safety. Emergency response teams and first-aiders undergo specialised certification programmes to enhance site readiness.

We believe that to ensure safety, constant reiteration is required which is implemented not only through trainings but also through dedicated safety campaigns, sharing information about voluntary safety reporting, reward and recognition programmes and emailers. Newsletters and safety alerts are shared and quiz competitions are also conducted to keep stakeholders informed and engaged on safety aspects. Such safety awareness campaigns create greater engagement with staff, service providers and stakeholders.



4,000+ hours
of safety trainings were conducted across airports, covering 1,977 GAL employees



All new joiners undergo mandatory safety induction trainings which is a comprehensive full-day training with assessments conducted before and after training sessions to gauge participant understanding. Feedback is also sought to improve the training experience.



In FY 2025, 4,000+ hours of safety trainings were conducted across airports, covering 1,977 GAL employees, on topics such as hazard identification, safe working practices, behavioural-based safety, emergency response and correct use of PPE. Specific trainings were also delivered on specialised areas like fire safety, electrical safety and working at heights.

Airside Safety Training is mandated for all employees and contractors working in the airside areas. The training covers essential airside safety protocols, operational Do's and Don'ts, safety hazards and mitigation measures to ensure safe operations in this critical zone.

Risk-Based Safety Trainings are provided to staff based on their job roles as identified during safety risk assessments. It is tailored to individuals involved in project work and focuses on safety risks specific to their duties, ensuring that they are adequately equipped to manage job-related safety challenges.



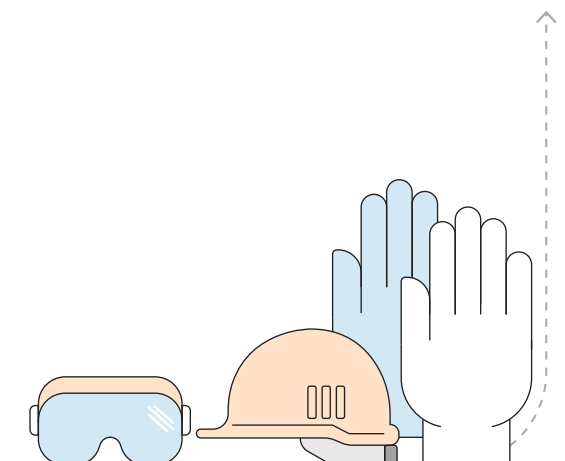
In addition to formal trainings, our airports also conduct engagements on safety aspects to constantly reiterate the importance of safety. One such instance is the 'Surakhsha Sajag' quarterly newsletter at IGIA. Instead of keeping safety only during meetings and trainings, this newsletter engages a wider audience, building a collective understanding on safety. The newsletter provides updates on programmes and safety improvements along with safety tips, alerts, and circulars for everyone to follow. Safety champions (individuals and teams) are called out and recognised for safety excellence.



We believe that while procedures and systems form the foundation of a safe operation, long-term performance depends largely on the behaviour and attitude of the workforce. Hence, safety campaigns are conducted regularly across all airports to promote a culture of safety. Multiple theme-based safety campaigns are organised considering factors such as safety trends, risk assessments and stakeholder feedback. To make safety awareness through these campaigns more memorable and actionable, interactive demonstrations, visual learning and recognition are used.



We recognise that occupational health goes beyond the prevention of workplace injuries. As part of our employee health and wellness programme, our airports provide regular health check-ups, vaccination drives and mental health support to all employees. During the pandemic, we implemented stringent health protocols, including rapid testing and social distancing measures to protect our workforce and passengers.





Among these recurring initiatives, another campaign focused on terminal safety was held in March 2025 at IGIA, aligned with National Safety Day (4th March). It was themed “सुरक्षित कर्मी एवं सुरक्षित यात्री – सुरक्षित भारत की नींव हमारी!” (Safe Workforce and Safe Passengers – The Foundation of a Safe India!). Like other safety drives regularly organised across GAL, this campaign featured multiple activities that blended education, engagement and innovation. General safety trainings were conducted for operational, retail and support personnel covering hazard identification, emergency response and passenger safety protocols. Safety rounds and interactive observations facilitated real-time identification of improvement areas and the sharing of best practices across terminals. Specialised Baggage Handling System (BHS) sessions focused on machine safety, ergonomics and emergency procedures.

The campaign led to notable outcomes, including heightened awareness of PPE compliance, improved workplace safety adherence and stronger synergy between the terminal operations and safety teams. More importantly, it reinforced the emotional and moral connection between employees, passenger safety and national pride.

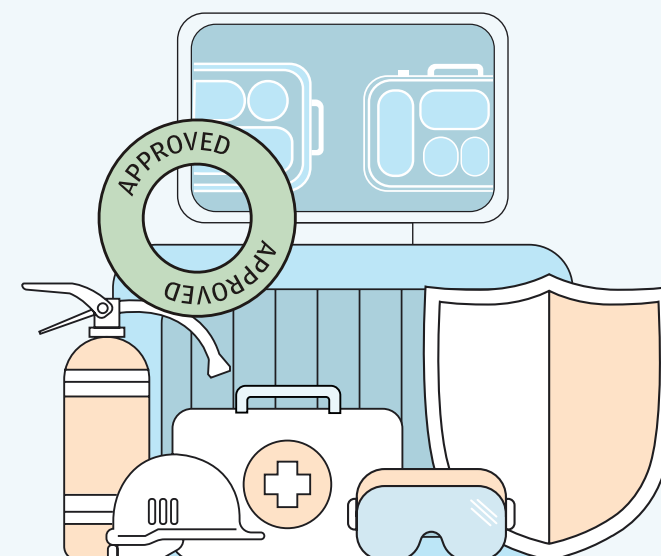
Safety Metrics and Performance for FY 2025

These systems and processes ensure safety is sustained through active engagement, awareness and technological innovation. However, despite our best efforts, there were certain incidents at our airports.

For the reporting year, the reporting scope was expanded to include passenger incidents and beyond airside and terminal operations to also include others such as Maintenance, Repair and Overhauling (MRO) operations and access roads which has led to an increase in the safety incidents, most of them involving passengers and visitors. We are currently working with external experts to make this process more consistent and aligned to report incidents within our sphere of influence.

Safety Audit Metrics

| | |
|--------------------------------------|-----|
| No. of Safety Audits | 90 |
| No. of Observations in Safety Audits | 482 |



Safety Training for Staff

| Category | Total Employees | Employees Trained on Safety-related Aspects | Percentage of Employees Trained on Safety |
|------------------|-----------------|---|---|
| Employees | | | |
| Male | 5,419 | 1,682 | 31% |
| Female | 1,093 | 295 | 27% |
| Total | 6,512 | 1,977 | 30% |
| Workers | | | |
| Male | 10,735 | 5,523 | 51% |
| Female | 709 | 110 | 16% |
| Total | 11,444 | 5,633 | 49% |
| Overall | | | |
| Male | 16,154 | 7,205 | 45% |
| Female | 1,802 | 405 | 22% |
| Total | 17,956 | 7,610 | 42% |

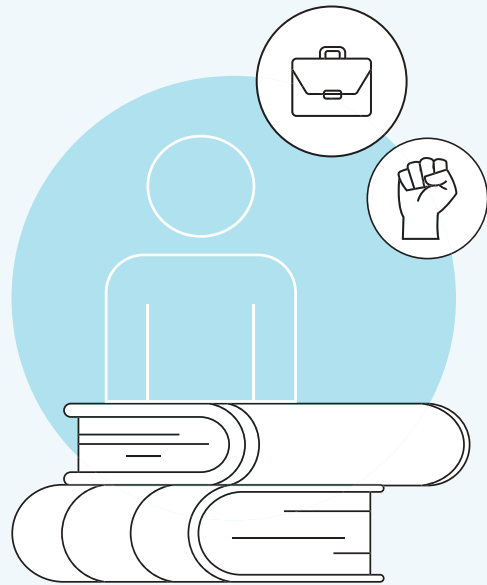
Safety Incident Metrics

| Parameter | Category | FY 2024 | FY 2023 | FY 2022 |
|--|-----------------------------|-----------------|---------|---------|
| Fatalities | GAL Employees | 0 | 0 | 0 |
| | GAL Workers | 0 | 0 | 0 |
| | Contractors | 0 | 0 | 0 |
| Lost Time Injuries (Lost time of 8 hours or more due to injuries) | GAL Employees | 0 | 0 | 0 |
| | GAL Workers | 0 | 0 | 0 |
| | Contractors | 1 | 0 | 0 |
| Reportable Injuries (or Medical Treatment Injuries, where the lost time was less than 8 hours) | GAL Employees | 0 | 0 | 0 |
| | GAL Workers | 0 | 0 | 0 |
| | Contractors | 24 ¹ | 1 | 0 |
| Lost Time Injury Frequency Rate (per Million-person hours worked) | GAL Employees | 0 | 0 | 0 |
| | GAL Workers and Contractors | 0.05 | 0 | 0 |

¹Increased reportable incidents is due to broader scope of safety boundary to include land side, maintenance, repair and overhauling operations. Apart from these incidents, there were 26 incidents involving passengers and visitors using access/approach roads for GHIAL.

Social Value Creation Beyond Our Airports

GMR Group's vision of 'making a difference to society through creation of value' has been imbibed across all GMR Airports Limited's (GAL) operations. Given this, communities form a core pillar for all projects, and their empowerment are taken up at the project conceptualisation stage itself. Through this, our focus remains on supporting communities to create long term impact through participative and inclusive approaches.



GMR Varalakshmi Foundation (GMRVF) is the social impact arm of GMR Group and works on behalf of GAL for implementing Corporate Social Responsibility (CSR) and community engagement initiatives. GMRVF being a dedicated social organisation has experts who not only guide GAL on these interventions but also provide critical insights through their network of field officers across our assets. This helps us design better programmes and those which are most suited to the communities' expectations and needs.

GAL CSR programmes are guided by the CSR Policy which emphasises on conducting CSR activities in geographical locations in India where GMR Group has presence and in the areas of education, livelihood, health, hygiene, sanitation, community infrastructure development and women empowerment. We continuously work towards aligning these focus areas with those of national importance and act as an enabler to Government schemes and developmental priorities. These programmes provide special emphasis on addressing the needs of the marginalised and vulnerable groups and are guided by participatory needs assessment survey which is conducted for every asset before planning for interventions. In FY 2025, we were able to positively impact over one lakh beneficiaries. More importantly, 95% of these were from vulnerable and marginalised sections of the society.

1 Lakh+
Beneficiaries impacted by
CSR activities in FY 2025

95%
Beneficiaries from vulnerable
and marginalised sections

Our efforts continued to receive national recognition and appreciation during the year. The Hon'ble President of India, Smt. Droupadi Murmu, and the Governor of Gujarat visited the Ekta Skill Development Centre at Kevadia, commending GMRVF's impactful work in women's empowerment and skill training. The Hon'ble Governor of Telangana and a Cabinet Minister from Andhra Pradesh also visited our centres, acknowledging the quality and scale of our skilling programmes.

Adding to this, a delegation of officer trainees from the Lal Bahadur Shastri National Academy of Administration (LBSNAA), along with senior government dignitaries including the Cabinet Secretary and the Vice Chairman of NITI Aayog, visited our project sites, interacted with beneficiaries, and appreciated our grassroots model of social transformation.

These recognitions reflect the growing credibility of our development approach — one that places communities at the heart of sustainable airport operations and ensures that progress uplifts everyone along the way.



Governance of CSR Projects

To ensure robust execution of the projects and ensuring accountability and transparency, we ensure that the projects are governed effectively and the Board and management are updated about the progress and impact regularly. Towards this, CSR Committee at the Board-level approves the plan and resource deployment for CSR activities for the year, supervises the progress and provides strategic oversight on the initiatives. Additionally, CSR reviews are also conducted by the GAL Chairman to update on the progress in line with the Annual Operating Plan (AOP) which outlines the CSR programmes planned for the year, budgets, actual deployment, impact delivered on ground, challenges during execution, etc.

Standard Operating Procedures (SOPs) are developed for activities which ensure consistency and effective implementation across all activities. These SOPs also help in laying out the framework for conducting needs assessment surveys, prioritising most urgent needs of the local community and identifying vulnerable groups (including socially and economically backward sections, landless, tribal communities, people with disabilities, and women-headed households).

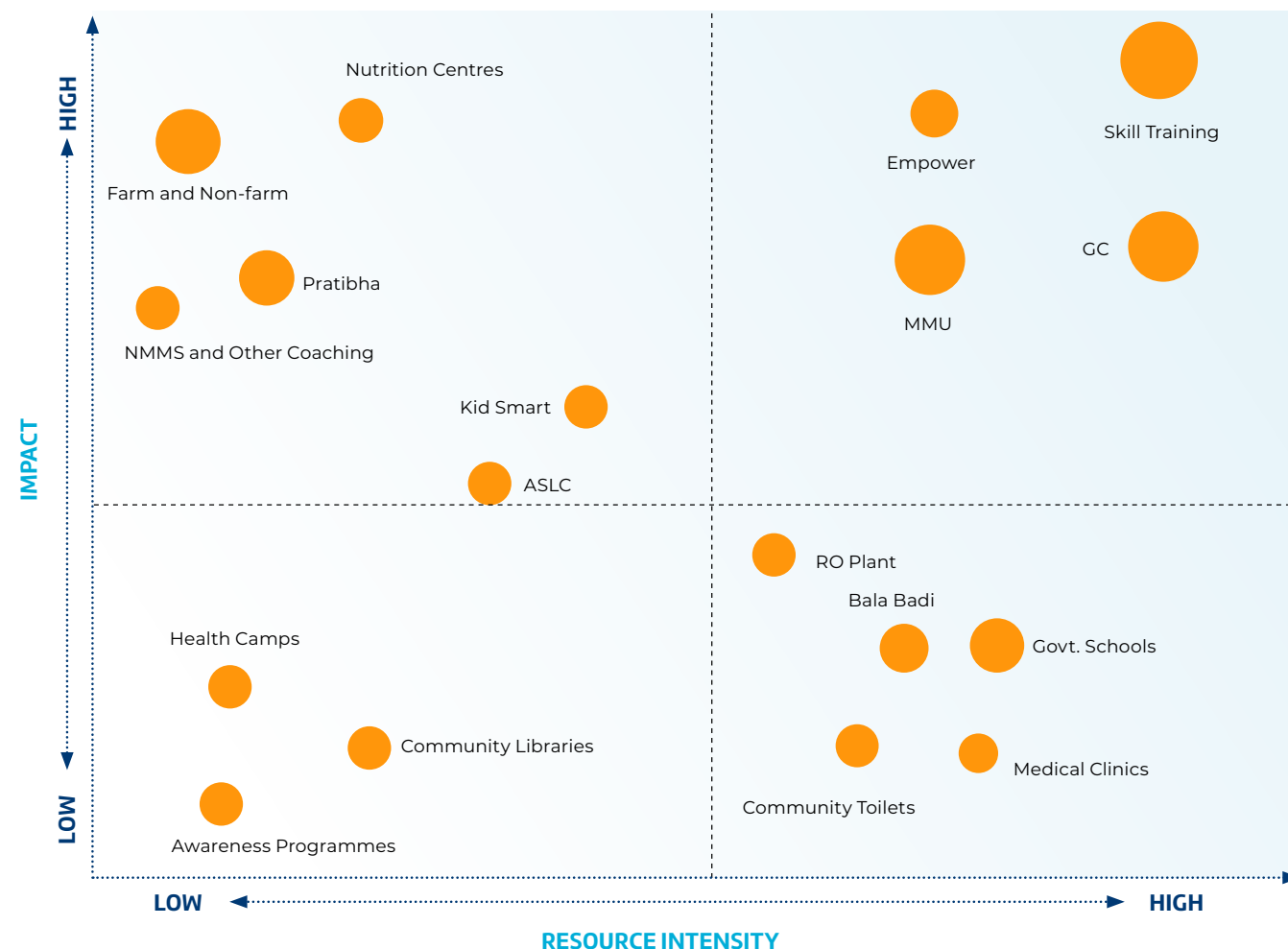
GMRVF's corporate team monitors and evaluates progress for all projects using Management Information Systems (MIS) tracking key project-related KPIs which helps in providing course correction as and when required. Additionally, GMRVF also undergoes **internal and external audits** (by third parties), either specific to GMRVF or projects or as a part of Environmental and Social Due Diligence or such other mechanisms. This helps ensure credibility across financial management and programme execution.

A critical factor of our CSR approach is **impact monitoring and assessment**. Internal and external impact assessments are conducted regularly to ensure that programmes are meeting their intended goals and creating measurable benefits for the communities. Previously external impact assessments were conducted by National Institute of Rural Development, Hyderabad for initiatives at Hyderabad and by Grant Thornton for Delhi. Apart from these external studies, GMRVF regularly evaluates its programmes internally to understand the impact made by the initiatives. Additionally, Social Return on Investment (SROI) has also been adopted as a tool for supporting decision-making on resource allocation towards impactful initiatives.

The Foundation has developed an investment-impact matrix which further supports in impact assessment and decision-making.

Given the nature of operations, there are no significant actual and potential negative impact of our operations as there are no manufacturing operations land is leased from Government post all clearance from authorities. Additionally, our projects result in high positive impact through creation of direct and indirect livelihoods as have been proven through NCAER studies for Delhi and Hyderabad airports. Additionally, our airports are designed and operated in line with the global best practices so as to create infrastructure of national importance and managing environment impact in line with the prescribed norms and continuously improving them to go beyond the compliances.

During FY 2025, GAL and its airport entities collectively spent INR 2,401.96 Lakhs towards CSR programmes focused on education, health, livelihoods, sanitation, women empowerment, and community development.



GMR Varalakshmi Foundation – The Theory of Change

1. Vision

GMRVF envisions "to make sustainable impact on the human development of underserved communities through initiatives in Education, Health and Livelihoods" Our work is driven by the belief that equitable access to quality education, healthcare, and livelihood opportunities can transform lives, reduce poverty, and build resilient communities.

2. The Problem We Address

Despite economic progress, many communities across India still lack:

- » Access to quality education, especially in rural and tribal regions
- » Affordable and reliable healthcare
- » Livelihood opportunities that are dignified, future-ready, and inclusive
- » Platforms for women's economic empowerment and youth engagement

These challenges are deeply interconnected, perpetuating cycles of poverty, poor health, and social exclusion.

3. Our Strategic Approach

GMRVF follows a three-pillar strategy, each designed to address a foundational need:

| Pillar | Strategic Focus |
|---------------------------|--|
| Education | Improve learning outcomes, enable access to higher education, and nurture gifted children |
| Health | Ensure affordable, accessible healthcare through hospitals, MMUs, and awareness programmes |
| Livelihoods & Empowerment | Equip youth and women with skills, entrepreneurship support, and income-generating opportunities |

All the interventions are aligned to the Sustainable Development Goals and national priorities (e.g. PMKVY, POSHAN Abhiyan, etc.) and rooted in local realities.

GMRVF Theory of Change Diagram

Vision

Make sustainable impact on the Human Development of Underserved Communities

Strategy Areas



Education



Health, Hygiene and Sanitation



Empowerment and Livelihoods

Interventions

» Schools » Govt. School Support » Pre-school Education
» Gifted Children Scheme » GMR Varalakshmi CARE Hospital » Mobile Medical Units
» Clinics » Camps » Nutrition Centres » Skill Training Centres » Farm and Non-farm Livelihoods Support » Women Empowerment Initiatives » Pratibha Centres

Outcomes

» Improved learning outcomes
» Increased access to quality, affordable healthcare
» Income enhancement through skilling, farming and enterprises

Long-term Impact

Empowered, Resilient, and Self-Reliant Communities

4. Key Strengths of GMRVF

- » 30+ years of grassroots experience in implementing sustainable community development initiatives
- » Active Board and leadership involvement ensuring strategic direction and continuity
- » Strong professional team with years of collective sectoral experience
- » Trusted GMR Group brand that enhances credibility and partnerships
- » Wide network of collaborators including government, NGOs, and training institutions
- » Flexible, adaptive models responsive to local needs and emerging challenges
- » Standardised processes and SOPs ensuring consistency and quality across locations
- » Robust CSR commitment from all GMR Group companies supporting long-term programmes
- » Dedicated Finance and HR teams ensuring transparency and compliance
- » Clear organisational structure and policies that drive accountability and excellence

5. Expected Outcomes

We measure success not by activities conducted, but by what changes for the community:

| Area | Outcome Indicators |
|-------------|---|
| Education | Improved learning levels, higher pass rates and college placements |
| Health | Increase in patient access, reduced preventable illness, improved maternal and child health |
| Livelihoods | Youth job placement rates, household income growth, empowerment of women |

6. Long-term Impact

Our long-term goal is to enable:

- » Self-reliant communities with improved quality of life
- » Reduced vulnerability through better health and education
- » Economic inclusion through jobs and entrepreneurship
- » Social transformation by empowering women and youth

7. Our Guiding Principles

- » Community First: Interventions are co-designed with local communities
- » Evidence-based: Decisions are backed by monitoring and learning
- » Scalable Models: Pilots are designed to be replicable across geographies
- » Partnership-driven: Collaboration with government, industry, and academia to enhance impact

8. How We Track Progress

To ensure accountability and transparency, we:

- » Monitor through MIS, field visits, and case studies
- » Conduct outcome evaluations periodically
- » Use dashboards and reviews for course corrections
- » Publish impact stories and testimonials alongside quantitative data



Strategic Priorities

GMR Airports Limited (GAL) and GMR Varalakshmi Foundation (GMRVF) identify and prioritise strategic areas that have the greatest significance for both the organisation and its community. The prioritisation process draws from continuous stakeholder engagement, community consultations, periodic internal reviews, and alignment with national development priorities and the UN Sustainable Development Goals (SDGs). These insights inform our strategic priorities, guiding programme design, resource allocation, and impact measurement across all locations.

| Material Topic | Why It Matters | Linked SDGs/National Priorities |
|---|--|--|
| Quality Education & Skill Development | Ensuring quality education to all, equipping youth with employable and global skills to enhance livelihoods. | <div><div>4 QUALITY EDUCATION</div><div>8 DECENT WORK AND ECONOMIC GROWTH</div></div> <div>Skill India Mission</div> |
| Health, Hygiene & Sanitation | Ensuring access to affordable and preventive healthcare, particularly for vulnerable communities. | <div><div>3 GOOD HEALTH AND WELL-BEING</div></div> <div>Ayushman Bharat, Swachh Bharat Mission</div> |
| Women Empowerment & Inclusion | Promoting equal opportunities and entrepreneurship among women and marginalised groups. | <div><div>5 GENDER EQUALITY</div></div> <div>National Policy for Women</div> |
| Climate Action & Sustainable Livelihoods | Building community resilience through eco-friendly practices and climate-smart agriculture. | <div><div>13 CLIMATE ACTION</div></div> <div>National Action Plan on Climate Change</div> |
| Community Engagement & Grievance Management | Maintaining transparency and trust through participatory mechanisms. | <div><div>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</div></div> <div>Companies Act</div> |
| Employee Volunteering & ISR | Encouraging responsible citizenship and employee engagement in social initiatives. | <div><div>17 PARTNERSHIPS FOR THE GOALS</div></div> <div>National Volunteering Policy</div> |
| Partnerships & Collaboration | Leveraging cross-sector partnerships for scale, innovation, and impact. | <div><div>17 PARTNERSHIPS FOR THE GOALS</div></div> <div>Atmanirbhar Bharat</div> |

These priorities will continue to guide GAL and GMRVF’s efforts to integrate sustainability and social responsibility into every facet of airport operations and community development.

Risks and Opportunities

GAL and GMRVF proactively identify and manage social and environmental risks across all operational and project sites. A structured risk management framework ensures that community concerns, sustainability challenges, and implementation gaps are effectively mitigated while creating new opportunities for shared growth.

| Category | Key Risks/Challenges | Mitigation Measures | Emerging Opportunities |
|----------------------------|--|---|---|
| Community Relations | Community expectations around employment, land, and resettlement during new project development. | Early stakeholder consultations, Environmental and Social Impact Assessments (ESIA), and a structured Community Grievance Redressal Mechanism across all sites. | Strengthened community trust, smoother project implementation, and long-term social license to operate. |
| Livelihood & Employability | Limited local job readiness and access to market-relevant skills. | Establishment of skill development centres, Future-ready workforce and improved local income generation. | Focus on green and digital economy trades, and international placement linkages. |
| Health & Safety | Limited access to affordable healthcare and emergency preparedness in surrounding communities. | Operation of GMR Varalakshmi CARE Hospital, Mobile Medical Units, Nutrition Centres, and Emergency Response Plans (ERPs). | Stronger community health systems and enhanced resilience. |
| Programme Effectiveness | Inconsistent data collection and impact tracking across multiple geographies. | MIS-based programme monitoring, regular internal and external impact assessments, and SROI analysis. | Evidence-based decision-making and improved accountability. |
| Partnerships & Resources | Limited cross-sector collaboration or dependency on internal resources. | Strategic partnerships with government agencies, corporates, and NGOs to leverage expertise and other resources. | Broader outreach, innovation, and sustainable programme scale-up. |

Through this proactive approach, GAL and GMRVF turn potential challenges into pathways for innovation, social inclusion, and long-term community resilience.

Community Engagement across Project Lifecycle

Over the years, GMRVF has evolved its approach towards creating greater value for society. This approach consists of six steps:

1. Structured programme design and implementation based on Needs Assessment surveys
2. Standard Operating Procedures for all major programmes
3. Alignment of programmes with business interests as well as community requirements through regular community engagement
4. Alignment of programmes with SDGs and other National Priority Areas
5. Meeting CSR mandatory compliance requirements
6. Impact Evaluations of major programmes and locations

Our community-centric approach begins even before commencing of any work at the site. All new project development work, including the ongoing project at Bhogapuram, is taken up post completion of Environmental and Social Impact Assessment (ESIA) and stakeholder consultations, as a part of ESIA. As a part of our initial assessments, actual or potential impacts on the communities are also assessed. However, our airports have had positive impact on the communities as our operations do not create significant negative impact unlike conventional manufacturing or natural resource intensive sectors. Rather, the communities only benefit from the modern amenities (such as roads and connectivity) and creation of a new economic ecosystem which thrives around the airports. While land acquisition is carried out by the Government authorities and unencumbered land is leased to GAL for the concession period as per the contract, voluntarily GAL, through GMRVF, takes up community engagement and develops support strategies to benefit the local community. This is supported by a robust community grievance redressal mechanism which further supports in mitigation of any community related risks. Community representatives, other individuals and local administration are engaged through multiple forums, including public consultations, focused group discussions and community meetings.

Beyond CSR and community engagement initiatives, measures around safety and security are also taken into account through Emergency Response Plans (ERP) which are implemented jointly by project and contractor teams. For instance, at the Bhogapuram Greenfield Airport emergency plan outlines detailed community notification procedures, off-site coordination with district authorities and regular mock drills to ensure preparedness for any incidents.



Flagship CSR Initiatives

Promoting Educational Attainment across Communities



Education remains one of the foremost thrust areas of GMR Varalakshmi Foundation (GMRVF). The Foundation's interventions span early childhood development, support to government schools, mentoring of meritorious students, and digital education initiatives.

- » **Support for Government Schools:** During FY 2025, GMRVF partnered with about 70 government schools, ensuring that over 10,000 children received quality academic support through improved infrastructure, additional teachers, and modern learning aids. More than 20 government school students, mentored by GMRVF, qualified for National Means-cum-Merit Scholarships or gained admission into prestigious IIITs for integrated B.Tech courses.
- » **Gifted Children Programme:** The Foundation supported 288 meritorious students from underprivileged families under this long-term scholarship and mentoring initiative. The programme supports students from Class I till their first job, covering tuition fees, books, transportation, supplementary classes, health and nutrition support.
- » **Early Childhood Education:** GMRVF continues to strengthen Bala Badis and Anganwadis, providing care, nutrition, and pre-school education for children of working mothers in rural communities.
- » **Digital Education:** The Foundation runs Digital Learning Centres and Smart Classrooms in Delhi, Hyderabad, and Rajam to promote technology-enabled education.

These initiatives contribute directly to SDG 4 (Quality Education) and align with national missions such as Sarva Shiksha Abhiyan and Digital India.

Promoting Wellness through Health, Hygiene and Sanitation



GMRVF's health initiatives focus on enhancing access, awareness, and affordability for communities, particularly vulnerable populations in and around project locations.

- » **GMR Varalakshmi CARE Hospital, Rajam (200 beds):** The hospital delivered nearly 1,00,000 outpatient and inpatient services and performed over 4,000 surgeries during FY 2025. It has issued 88,000 patient concession cards, offering lifelong free consultations and subsidised treatment for families from low-income backgrounds.
- » **Mobile Medical Units and Clinics:** The Foundation operates 4 Mobile Medical Units and 5 medical clinics, extending doorstep healthcare, health check-ups, and free medicines to underserved villages.
- » **Nutrition Centres:** Four Nutrition Centres across different locations provided nutritional supplements and healthcare awareness for pregnant and lactating women.
- » **Early Intervention Centre (Hyderabad):** Offers multi-disciplinary therapies and inclusive support for children with developmental delays and disabilities.
- » **Elderly Care Centres:** Three centres in Delhi provide physiotherapy, medical support, and companionship for senior citizens.
- » **Health Awareness and Camps:** Several health camps and awareness sessions were conducted in partnership with reputed hospitals to promote preventive healthcare practices.

These interventions support SDG 3 (Good Health and Well-Being) and national priorities such as Ayushman Bharat and Swachh Bharat Mission.

Promoting Livelihoods and Skill Development with Special Focus on Vulnerable and Marginalised



GMRVF's livelihood programmes focus on improving employability and income generation, particularly among youth and women from marginalised sections.

- » **Skill Development Centres:** Through 15 vocational training centres, GMRVF trained over 8,500 youth during FY 2024–25 in sectors such as electrical, HVAC, hospitality, customer service, and retail. The Delhi Centre was recognised as a Pre-Departure Orientation Training (PDOT) Centre by NSDC International and the Ministry of External Affairs, opening global employment opportunities for trained youth.
- » **Green and Emerging Skill Training:** Training on green economy trades, including e-rickshaw driving in Delhi and e-auto driving in Hyderabad, was introduced to align with the sustainable mobility ecosystem. The Women E-Auto Driver Programme (Kevadia) trains women to operate self-owned electric autos for last-mile connectivity, enhancing mobility, income, and dignity.
- » **Entrepreneurship and Women Empowerment (EMPOWER & SMILE):** These initiatives promote women-led enterprises and self-help groups. A millet processing unit established under EMPOWER creates livelihoods for rural women while promoting nutritional security.
- » **Pratibha Career Counselling Centres:** These centres offer career guidance, libraries, and coaching for competitive exams, helping rural youth secure government and private sector jobs.
- » **Inclusion Programmes:** The Samarth Programme (Delhi) promotes inclusion of differently-abled individuals through vocational training and employment, benefitting hundreds annually.

These initiatives align with SDG 8 (Decent Work and Economic Growth) and support national missions like Skill India and Atmanirbhar Bharat.

Community Grievance Redressal Mechanism

A robust grievance redressal mechanism has been implemented across all assets covering operating as well as project sites. This mechanism ensures that community concerns are effectively captured, addressed and resolved. The community members, either individually or as a group or through their representative can share feedback, concerns, requests or complaints with company representatives or field officers. These can be related to ongoing operations of the assets or ongoing CSR programmes or fresh requests for support.

These concerns, feedback or complaints are recorded in the community grievance register maintained by the GMRVF staff at the asset. The grievance is acknowledged within a defined timeline depending on the priority of the request. The details are shared with the GMRVF Programme Head of the asset, who has the responsibility of addressing the requests. Programme Head coordinates with relevant operational and administrative teams to assess the request and take appropriate measures. Basis these deliberations, the concerned individual(s) is updated about course of action, thereby closing the feedback loop and maintaining transparency with the community. The same is updated in the grievance register.



Employee Volunteering at GAL

As a responsible corporation, we believe that it is every citizen's duty to contribute towards social and national development. Given this, we extend the concept of Corporate Social Responsibility to Individual Social Responsibility. To enable this we have rolled out the Employee Volunteering Policy which is applicable across all assets and offices and provides 16 hours of worktime per employee to be dedicated towards social development and welfare activities. In cases where employees intend to contribute more working hours towards such activities, they can do so by seeking an approval from the Head of the Department. With support from GMRVF, employee volunteers can take up longer projects and work with other community volunteers, beyond GMR fraternity, and take up projects for which resources are provided by GMRVF. Leaders encourage their team members to take up such projects and engage through various GMRVF initiatives. While participation is entirely voluntary, over 2,000 employees from GAL enthusiastically contributed in FY 2025, investing nearly 5,000 person-hours in diverse community initiatives.

2,000+
Employees from GAL enthusiastically contributed through various GMRVF initiatives in FY 2025

Key highlights of the year included:

- » Daan Utsav celebrations across all locations featuring Wish Trees, Joy of Giving (JoG) Melas, and donation drives, with strong involvement from senior leadership.
- » Successful completion of two rounds of Social Volunteering Projects (SVP), engaging around 100 employees in community-impact initiatives.
- » Launch of two Group-level ISR campaigns on World Environment Day and Independence Day, which received an overwhelming response from employees and leaders alike.

Through these collective efforts, employee volunteering at GAL continues to evolve as a powerful expression of shared purpose — where individual actions together create lasting community impact.



Impact Dashboard (FY 2025)

GMR Airports Limited (GAL), through GMR Varalakshmi Foundation (GMRVF), continues to create measurable and lasting community impact across its focus areas — Education, Health, Livelihoods, Women Empowerment, and Community Development.

The following indicators highlight the scale, reach, and outcomes achieved during the year.

Focus Area



Education & Learning

Key Highlights (FY 2025)

- » Supported 70 government schools, reaching 10,000+ students with quality education support.
- » Assisted 288 meritorious students under the Gifted Children Programme from primary education to employment.
- » 20+ students qualified for National Means-cum-Merit Scholarships or secured admission to IITs.
- » Continued digital learning initiatives and early childhood education through Bala Badis and Anganwadis.



Livelihoods & Skill Development

Key Highlights (FY 2025)

- » Trained 8,500+ youth through 15 vocational training centres in technical and service sector trades with 80% settlement.
- » Delhi Centre recognised as Pre-Departure Orientation Training (PDOT) Centre by NSDC International.
- » Introduced green and electric mobility trades like e-rickshaw and e-auto driving.
- » Supported micro-enterprises and SHGs under EMPOWER and SMILE initiatives, promoting women empowerment.



Health, Hygiene & Sanitation

Key Highlights (FY 2025)

- » Delivered nearly 1,00,000 outpatient and inpatient services and 4,000+ surgeries through GMR Varalakshmi CARE Hospital.
- » Issued 88,000 patient concession cards, ensuring affordable healthcare.
- » Operated 4 Mobile Medical Units, 5 medical clinics, and 4 Nutrition Centres.
- » Served elderly citizens through 3 Elder Care Centres in Delhi.
- » Conducted multiple health camps and awareness drives.



Employee Volunteering (ISR)

Key Highlights (FY 2025)

- » Over 2,000 employees participated in Individual Social Responsibility (ISR) initiatives.
- » Contributed ~5,000 person-hours across Daan Utsav, Social Volunteering Projects, and Group-level campaigns.
- » Senior leadership actively involved across all airport entities.

Way Forward

Building on the progress achieved in FY 2024–25, GMR Airports Ltd. (GAL) and GMR Varalakshmi Foundation (GMRVF) will continue to deepen their social impact through innovative, scalable, and inclusive development initiatives. Guided by the GMR Group's commitment to "Making a Difference to Society through Creation of Value," the focus will be on expanding livelihood opportunities, empowering communities, and driving sustainable change.

The key strategic directions ahead include:

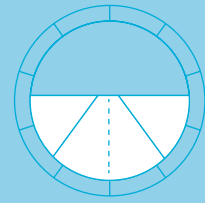
- » Expanding employability and livelihood opportunities through skill development in new-age and emerging trades, including digital and green economy sectors.
- » Facilitating international placements by strengthening linkages with global employers and enhancing skill alignment with overseas demand.
- » Promoting women's entrepreneurship and empowerment by diversifying product portfolios under community-led enterprises and strengthening access to markets.

- » Enhancing agricultural and allied livelihoods through modern, sustainable practices, farmer collectives, and value-chain linkages.
- » Introducing and scaling social welfare initiatives such as elderly care programs and community well-being interventions.
- » Integrating climate action and sustainability across programmes to build environmentally resilient communities.
- » Leveraging partnerships and collaborations with government bodies, corporates, and development agencies to expand the reach and resources of CSR initiatives.
- » Strengthening employee volunteering and ISR culture through structured engagement platforms and skill-based contributions.

Through these strategic focus areas, GAL and GMRVF aim to nurture empowered, self-reliant communities and contribute meaningfully to India's inclusive and sustainable growth journey.



Resilient at Core



| | |
|---|------------|
| Strengthening Resilience through Environmental Stewardship | 98 |
| Governance that Sustains Institutional Trust | 122 |
| Enterprise Risk Governance for Long-term Stability | 140 |
| Ethical Conduct for Continued Resilience & Trust | 146 |
| Building a Resilient & Responsible Supply Chain | 152 |



In line with GMR Group's vision of building an institution in perpetuity, GAL has built in resilience into its very foundation. As operators of nationally significant infrastructure, our airports must remain prepared for a rapidly evolving world, marked by economic shifts, climate realities, regulatory expectations, technological disruptions and geopolitical uncertainty. Given this, our resilience approach is developed to be holistic and embeds strong governance, ethical conduct, environmental stewardship, climate alignment, enterprise risk systems and responsible supply chain into decision-making and operations.

Our Board-led oversight structures, transparent policies and comprehensive ethical ecosystem form the core of our governance architecture. This creates an environment of accountability and zero tolerance for misconduct. Our mechanisms reinforce trust, strengthen institutional discipline and elevate GAL's governance maturity.

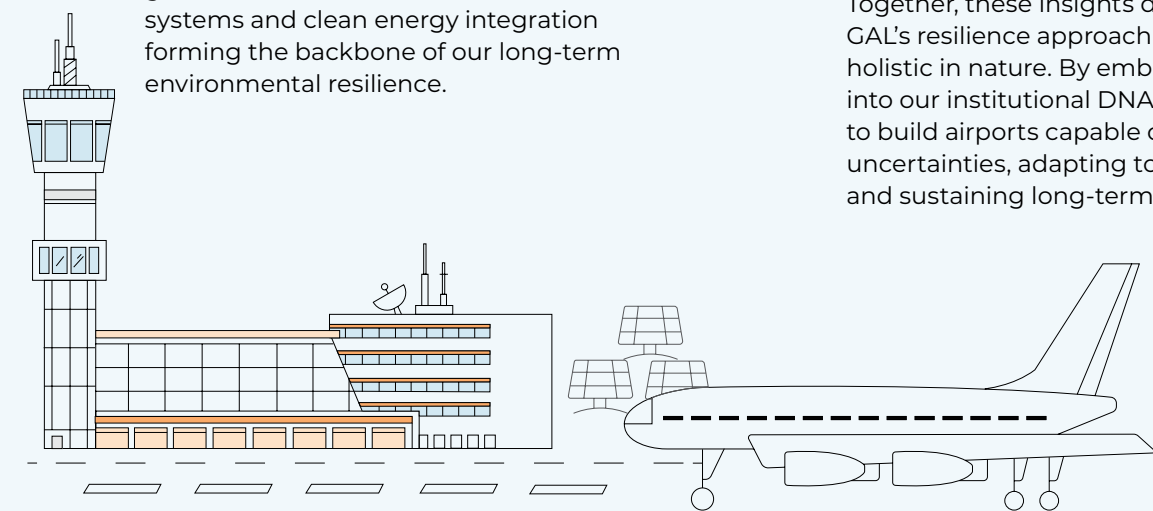
Resilience is equally shaped by how GAL responds to emerging environmental and climate risks and their operational impacts. Our airports operate through comprehensive environmental management systems supported by stringent internal and external audits. Environmental sustainability is embedded in design, with green-certified terminals, circular resource systems and clean energy integration forming the backbone of our long-term environmental resilience.

Guided by a dedicated Climate Resilience Policy and Board-level oversight of ESG Committee, we integrate climate risks into planning, infrastructure design and operational controls. Our Net Zero 2050 pathway combines mitigation measures with forward-looking adaptation planning. This approach positions GAL's airports among global leaders, evidenced by IGIA and RGIA achieving the highest level of Airport Council International's Airport Carbon Accreditation (Level 5).

Strengthening resilience also requires a disciplined approach to enterprise risks. GAL's ERM framework ensures structured identification, prioritisation and mitigation of risks. Multi-level governance, through the Board's Risk Management Committee, Corporate Strategy and asset-level Strategic Planning Groups, ensures proactive risk ownership and business continuity readiness across the organisation.

Our resilience approach extends across the supply chain through a sustainable and ethically governed supply chain. GAL's Supplier Code of Conduct, ISO 20400-aligned procurement framework, supplier assessments (including those on ESG) and capability-building programmes ensure that our partners uphold the same standards of ethics, safety, environmental responsibility and social accountability.

Together, these insights demonstrate how GAL's resilience approach is proactive and holistic in nature. By embedding resilience into our institutional DNA, GAL continues to build airports capable of withstanding uncertainties, adapting to future challenges and sustaining long-term stakeholder value.



Strengthening Resilience through Environmental Stewardship

For GMR Airports Limited (GAL), environmental sustainability serves as a defining competitive advantage and a driver of long-term resilience. This becomes critical given the national importance of the infrastructure that we operate, along with the long tenure of the concessions. In line with this approach, we design with future capacities and risks in mind, integrating considerations of climate risks, construction and operational impacts, and resource constraints from the outset. With this philosophy, GMR Airports Limited has been able to reshape the face of Indian airports with our green-certified airports paving the path for others. Today, GMR Airports has successfully mainstreamed low-carbon and circular solutions, making green not just a nicety but translating it into a competitive advantage.

All airports have adopted specific environment policies, while under construction projects work in alignment with GAL's Health, Safety, Environment & Sustainability Policy, ensuring environment policy applicability across all locations. The Policy has been signed by the Deputy Managing Director. Asset-specific Environmental policies are signed by the CEO for assets and informed to the respective Boards. These policies cover 100% of our airport operations and provide the overall guiding principles for promoting environmental sustainability and align with industry best practices and national regulations.

These policies also provide clear commitment towards continual improvement, establishing an environment management system, full compliance with regulations, assessing and managing environmental impacts, risks, and opportunities, developing competency, creating awareness, and regular monitoring with the objective of reducing environmental impacts. Principally, the policies lay emphasis on legal and regulatory compliance, resource conservation and efficiency, climate action, and pollution prevention. A separate Climate Resilience Policy provides a clear commitment towards attaining Net Zero goals and aligning with the Paris Agreement.



ISO 14001

Standards certified across all our airports

Additionally, all our airports are certified for ISO 14001 standards. Indira Gandhi International Airport (IGIA) at Delhi (managed by Delhi International Airport Limited) and Rajiv Gandhi International Airport (RGIA) at Hyderabad (managed by GMR Hyderabad International Airport) are also certified for ISO 50001 and have their emissions accounted for as per the ISO 14064 standard. Manohar International Airport at Mopa, Goa (managed by GMR Goa International Airport) is currently in the process of adopting and aligning its systems with ISO 50001 and ISO 14064. For suppliers, the Supplier Code of Conduct for Business Ethics (SCCBE) covers environment-related aspects specifically. This is the core policy for suppliers, and a written undertaking is provided by the suppliers for compliance with environmental aspects as a part of SCCBE. This is followed up with an assessment of suppliers regularly.

Environment policy is backed by standard operating procedures (SOP), internal and external audits, along with specific measurable key performance indicators (KPI) to monitor energy, water, waste, air, emissions, and noise-related aspects. Cross-functional teams at the assets ensure that we continue to perform in line with the operational benchmarks. Environmental sustainability teams at the assets collaborate closely with the GAL corporate environment team and the Group-level ESG team to ensure that a consistent approach is adopted across the airports. Reviews and updates on the initiatives and KPI are also made to the Group ESG Steering Committee and GAL Chairman.

At GAL, the ESG Committee at the Board level is the highest decision-making body that overviews the environmental initiatives and KPIs of strategic relevance, along with key environmental sustainability initiatives, while CEOs and management review the same for the respective assets. These environmental aspects include climate risk and action, air and noise, water and waste management, and biodiversity.

Environmental compliance is monitored through Legatrix digital compliance tracking platform, while Management Assurance Group (MAG) is responsible for conducting internal audits, and external agencies are also involved regularly for conducting audits and assurance of systems and data. Compliance obligations (such as permits, consents, and regulatory reporting) are tracked in a legal register with due-date alerts, periodic audits, and evidence repositories. MAG basis its internal audits provides details of gaps observed during audits to the HoDs and follows up for closure. Environment teams also conduct internal audits/inspections regularly on parameters such as water, waste, and pollution. Cross-functional teams conduct audits on parameters such as energy, waste, and water. No significant gaps were observed during these internal audits during the reporting year. External audits are also conducted through certification agencies for ISO 14001 and ISO 50001 and other aligned management systems by agencies such as Bureau Veritas, DNV, and TUV. These external audits and recertifications were also completed successfully.

While there have been no non-compliances, fines, or penalties in the reporting year, there are provisions for investigating deviations with root-cause analysis and closed via corrective and preventive actions. Monitoring data (such as emissions, effluents, noise, waste, etc.) is reviewed by management regularly at the GAL and asset level. Incident reporting, whistleblowing, and grievance channels are available to employees, contractors, passengers, and communities.

Environmental risk identification and mitigation flow across the lifecycle of under-construction projects and operational assets. In line with our Environment Policy of assets and corporate, GAL places importance on building a culture of responsible behaviour. Given this, environmental aspects are included in the induction training for employees with role-specific trainings for specialists. A mix of online, classroom, and on-the-job training are provided covering environmental aspects such as energy, water, waste, and pollution. These trainings are aligned with ISO 14001 and 50001 certifications. For certain job roles, these trainings are mandatory given the nature of the work. For others, these trainings are optional and available for employees to complete from the internal Learning Management System. HoDs and team leaders can also nominate their team members to attend these trainings. Environmental aspects are also included in the Supplier Code of Conduct to ensure that environmental consciousness extends beyond our operations to the supply chain.



• Environmental Impact



GAL is also pursuing integrating digital tech for environmental sustainability across its operations. Building management and energy management systems aggregate real-time data for HVAC, lighting, and utilities. SCADA-enabled water treatment plants and sewage treatment plants optimise treatment quality and reuse. Telematics is being integrated across airside vehicles, which lowers idling and improves routing, cutting fuel use and emissions.

Centrally monitored and predictive analytics detect anomalies, quantify savings, and trigger maintenance. We continuously make investments through capital expenditure on environment-related equipment. During the reporting year, GAL's airports bought equipment such as a continuous ambient air quality management system, sewage treatment plant, electric vehicles, and for heat recovery. This translates to about INR 407 Lakhs, i.e. 0.11% of all capital expenditure.

100%
environmental compliance across all operating airports

Sustainability-by-Design

GAL does not believe in the approach of building infrastructure and then transitioning to green, but leapfrogging by building green infrastructure. With this mindset, GMR Airports integrates sustainability in design across the airport architecture and engineering.

The approach embeds ecology, resilience, and environmental risk considerations into the planning process, including terminal design and material choice. Airports are conceived to address the best-in-class standards such as Leadership in Energy and Environmental Design (LEED) and Indian Green Building Council (IGBC). Terminals are certified with Platinum levels of these standards and continuously maintained. This reflects across the period of operations through sustainability features such as energy and water conservation and efficiency, daylighting, materials choices, indoor air quality and innovation.

Before commencing any work on the ground, an Environmental Impact Assessment (EIA) is conducted for all assets. In certain cases, where government authorities have already conducted EIA, critical details are sought and analysed appropriately. These assessments help in identifying the environmental baseline and risks across the construction and operational phases. Typically, EIA evaluates impacts across air emissions, dust, noise, hydrology and drainage, contamination risks, habitat disturbance, waste, and other cumulative effects of introducing such infrastructure in the current environment.

Based on these, mitigation measures are designed, residual impacts identified, and monitoring processes are laid out.

All airports are certified as Green Buildings

All airports are designed to function as Zero Liquid Discharge facilities, reusing treated water for landscaping, flushing, HVAC, etc. This necessitates integration of aspects such as treatment systems, reuse loops, water-efficient fixtures, and rainwater harvesting into terminal design.

All airports are designed to function as Zero Liquid Discharge facilities, reusing treated water for landscaping, flushing, HVAC, etc. This necessitates integration of aspects such as treatment systems, reuse loops, water-efficient fixtures, and rainwater harvesting into terminal design. Designs considering on-site renewable energy generation, advanced insulation, natural lighting, LEDs, and efficient HVAC systems further help lower operational loads and impact through emissions. Another foundational design requirement is resilience to future environmental stressors. In line with our **Climate Resilience Policy**, we work towards adopting climate resilience measures to be future-ready.

While IGIA's Terminal 3 is certified to IGBC Platinum certification under Operation & Maintenance Standards, Terminal 1 recently received its certification as a Platinum rated Green Building by United States Green Building Council (USGBC) under new Buildings & Construction Standards. This comes on back of the USGBC pre-certification of Gold rating. Terminal Building at Manohar International Airport (managed by GGIAL) is also IGBC Platinum rated. Upcoming airport at Bhogapuram has also obtained US LEED Platinum rating under new Buildings & Construction Standards for which final certification is expected in FY 2026.



Climate Action

With Climate Resilience Policy being our guiding light for addressing climate related issues, GAL is committed to pursue Net Zero targets. The Policy states GAL's commitment to achieving Net Zero by 2050 across GHG Scope 1,2 and 3. The policy also supports in aligning our infrastructure with long-term imperatives through investments and operations. The policy provides a clear commitment to reducing carbon footprint (across Scope 1, 2 and 3), embed resilience in infrastructure design, construction and operations and ensuring we move on the Net Zero trajectory. Given this, our climate action strategy is a balanced mix of leading on mitigation measures while incorporating climate risks in design and operations through adaptability measures.

Climate Resilience Policy Adopted for Climate Aligned Growth

Objective: Enhance climate resilience in alignment with the Paris Agreement's goal to limit global warming to 1.5°C, ensuring sustainable operations and investments.



Monitoring and Reporting

- » Develop clear metrics to measure progress towards reducing carbon footprint

Stakeholder Collaboration

- » Foster awareness and responsibilities among customers, suppliers, value chain partners and other stakeholders
- » Encourage value chain partners to adopt green initiatives and practices

Comprehensive Risk Assessment

- » Identify, assess and prioritise impacts of climate risks and opportunities through detailed scenario analysis and risk management procedures
- » Have business continuity plans and climate action plans



Innovation for Adaptation

- » Adopt innovative solutions to address climate challenges and enhance resilience

Alignment with Climate Goals

- » Set and achieve Net Zero Carbon Emission targets
- » Reduce GMR's carbon footprint
- » Incorporate climate considerations into all business decisions and investments

Sustainability Integration

- » Embed climate resilience into project design and operational practices
- » Promote energy efficient, renewable energy, SAF, biofuels, resource-efficient technologies, etc. to all business decisions and investments

Board ESG Committee is the highest decision-making authority responsible for climate action and risk-related aspects and provides oversight on the matters, and meets at least once a year. The Committee monitors initiatives on climate risks, progress on climate-related initiatives, and emissions. At the asset level, the CEO and Strategy team conduct reviews on these aspects and are supported by operational and environment teams, ensuring that climate is treated in a cross-functional manner rather than in isolation. These teams work in close collaboration with the GAL and Group level Environment and ESG team to ensure that all airports take a consistent

and standardised approach towards climate action and assessing climate risks. This makes it a shared yet differentiated responsibility on climate action and risk across. Apart from regular discussions on the initiatives, formal updates and reviews are shared with the GAL Chairman and Group-level ESG Steering Committee. ESG aspects are linked to performance-linked incentive plans of the GAL MD & CEO and CEOs of the respective assets. ESG, including climate related aspects, carry 10% weightage for this performance linked incentives. This creates clear ownership and high-level visibility to have focused climate interventions across GAL airports.

Key Areas of Focus



Sustainable by Design



Energy Management



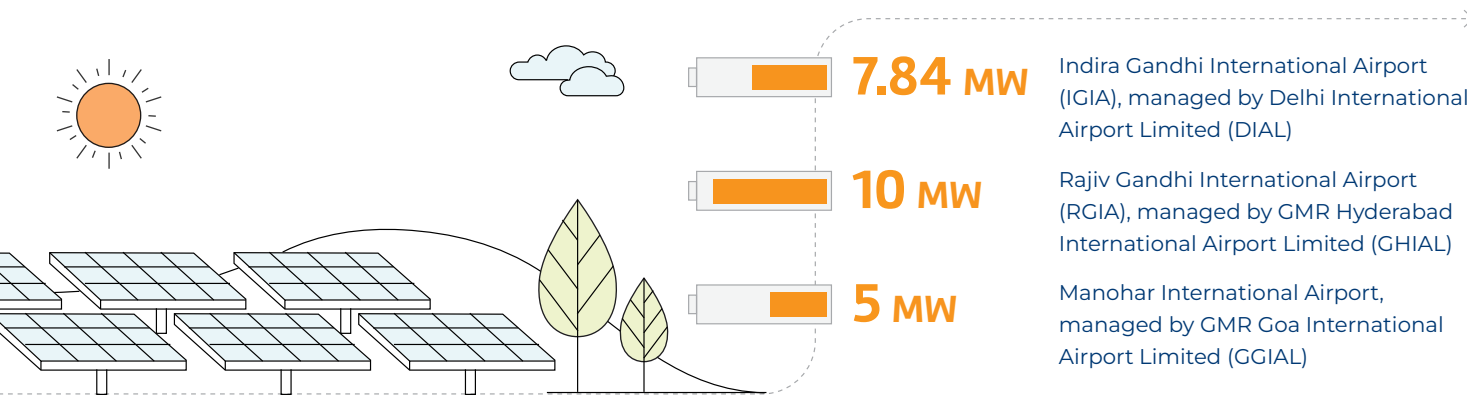
GHG Emissions Reduction and Climate Action

Implementation of Net Zero-aligned Climate Strategy

With a laser-sharp focus on greening of our assets and integration of sustainability principles in design, GAL has been successful in creating a low baseline of emissions from inception. A case in point is the Manohar International Airport, which commenced operations with a 5 MW onsite solar unit. Our sustainably designed airports incorporate highly energy-efficient terminals and airside infrastructure, and onsite solar generation and are complemented by Power Purchase Agreements (PPA) for providing clean energy.

Currently our three operating airports have a cumulative onsite generation capacity of 22.84 MW with the upcoming Bhogapuram airport scheduled to add another 5 MW. This renewable electricity self-generating capacity accounts for about 8% of all energy needs of GAL's operations. Given these effective measures, GAL's baseline emission intensity is low, which raises the bar for incremental reductions. This is a strong positive indicator of our airports' maturity but an exciting challenge as there are fewer low-hanging fruits, deepening the transition pathway through harder to abate sources. This is critical to GAL's transition plan narrative.

Own Renewable Energy Generating Capacity



Our climate strategy blends direct mitigation and adaptation (such as green buildings, energy-efficient HVAC systems, LED lighting, Building Management Systems, and stormwater/flood resilience) with indirect levers across the value chain. These indirect levers spread across airline and tenant engagement, reduction in ground handling-related emissions, and low-carbon passenger and employee mobility. Additionally, IGIA and RGIA are pushing EVs for its owned vehicles, which has reduced emissions by 575 tCO₂ in FY 2025. GAL also maintains a healthy green cover, which has the potential to create over 700 tCO₂ of carbon sink. These measures are resourced through planned capital expenditure, operational expenditure, and PPAs, with progress tracked against milestones.

As a result of these interventions, IGIA at Delhi and RGIA at Hyderabad are now accredited to the highest level of Airports Council International's Airport Carbon Accreditation (Level 5). This has been achieved through a range of interventions across energy efficiency & resource conservation, operating as green buildings and 100% clean electricity, operational efficiency through innovative technology, green transportation, strong collaboration with stakeholders backed by robust systems and processes. As a result of the clean electricity initiatives, GAL has avoided 2,18,747 tCO₂ in FY 2025.

On-site Solar Generating Capacity Airports

2,18,747 tCO₂e

GHG Emission avoided in FY 2025 from clean energy initiatives

This makes GMR Airports Limited the flagbearer of climate action in the industry as the world's largest airport operator by passenger traffic to operate ACI-ACA Level 5 airports. Our commitment towards climate action is not limited to procuring clean energy sources but also extends to interventions towards reducing our energy footprint, making energy efficiency the cornerstone of our Net-Zero approach. IGIA and RGIA have ISO 50001 certified management systems which ensure that sustainability is not limited to design but integrated into operations. Building Management System (BMS) is used to monitor and control energy usage across the airport. BMS is an advanced energy monitoring system that tracks real-time usage for prompt optimisation of energy consumption. Basis ISO 50001 and OEM recommendations, standard operating procedures are prepared for further optimisation along with regular health checkups and preventive maintenance. During the year, we continued our investments towards innovative initiatives for energy efficiency include optimising chilled water and HVAC systems, lighting optimisation and infrastructure enhancements. Details of some of these initiatives taken up during the year are shared below:

Details of some of these initiatives taken up during the year are shared below:

| Location | Initiative | Key Actions | Results/Impact |
|--|--|---|--|
| Optimising Chilled Water and HVAC Systems | | | |
| Manohar International Airport (at Mopa) | Chilled-Water Optimisation | <ul style="list-style-type: none"> » Optimised chiller set points as per ambient conditions » Reduced pump differential pressure from 8 psi to 4 psi » Aligned condenser-water flow with design parameters | 15% power reduction (expected for FY 2026) |
| Manohar International Airport (at Mopa) | HVAC Operational Control (Passenger Terminal Building) | <ul style="list-style-type: none"> » Synchronised AHU operation with flight schedules » Switched off domestic-area AHUs post-operations » Optimised check-in and arrival-hall AHUs during lean hours | 7% power reduction (expected for FY 2026) |
| Indira Gandhi International Airport (at Delhi) | HVAC System Upgradation | <ul style="list-style-type: none"> » Replaced 80 TR ducted AC units with 70 TR high-efficiency units | 49,400 kWh annual savings expected, which translates to about 25% efficiency gain |
| Rajiv Gandhi International Airport (at Hyderabad) | Automatic Tube-Cleaning & Chiller Integration | <ul style="list-style-type: none"> » Installed automatic tube-cleaning system » Integrated existing and expansion chillers for redundancy and optimisation | 2,98,368 KWh of savings post implementation |
| Lighting System Optimisation and LED Conversion | | | |
| Manohar International Airport (at Mopa) | Lighting Optimisation | <ul style="list-style-type: none"> » Introduced timer-based control for high-mast and forecourt lights » Dimmed decorative lighting during non-operational hours » Adjusted indoor lux levels using the Lighting Management System | Approx. 8% reduction in lighting energy consumption vs Jul 2023 baseline |
| Rajiv Gandhi International Airport (at Hyderabad) | LED Retrofit – Passenger Terminal Building | <ul style="list-style-type: none"> » Introduced timer-based control for high-mast and forecourt lights » Dimmed decorative lighting during non-operational hours » Adjusted indoor lux levels using the Lighting Management System | 0.22 MU/year saved, translating to about INR 1.93 Million of monetary savings |
| Infrastructure and System Enhancements | | | |
| Indira Gandhi International Airport (at Delhi) | Compact Substation (CSS) | <ul style="list-style-type: none"> » Installed CSS, reducing 11 kV cable length from 5 km to 2.5 km » Minimised transmission losses | 1,67,851 kWh saved over three months, which is about an 88% reduction in line losses |
| Rajiv Gandhi International Airport (at Hyderabad) | High-Mast Lighting Optimisation | <ul style="list-style-type: none"> » Optimised illumination cycles and sensor controls for airside and terminal zones | Improved energy intensity without compromising safety |

Energy Consumption Trends

| Parameter | FY 2025 | FY 2024 | FY 2023 |
|--|-----------|----------|----------|
| From renewable sources (in GJ) | | | |
| Total electricity consumption | 11,22,367 | 8,51,192 | 5,98,597 |
| Total fuel consumption | 0 | 536 | 399 |
| Energy consumption through other sources | 0 | 0 | 0 |
| Total energy consumed from renewable sources | 11,22,367 | 8,51,728 | 5,98,996 |
| From non-renewable sources (in GJ) | | | |
| Total electricity consumption | 1,42,142 | 91,103 | 1,02,954 |
| Total fuel consumption | 36,531 | 18,395 | 26,810 |
| Energy consumption through other sources | 0 | 0 | 0 |
| Total energy consumed from non-renewable sources | 1,78,673 | 1,09,498 | 1,29,764 |
| Total energy consumed | 13,01,040 | 9,61,226 | 7,28,760 |
| Energy intensity per rupee of turnover (TJ/INR Crores) | 0.12 | 0.11 | 0.11 |
| Energy intensity (KJ/Passenger) | 11,463 | 9,323 | 8,380 |

Increase in energy consumption for FY 2025 compared to previous years is due to the expanded scope of reporting, which now includes Airport Land Development and Maintenance, Repair, and Overhauling operations of the Company. While these account for increased energy consumption, the energy intensity is based on passengers from airports only, hence the increase. Operations at airports have also grown with greater passenger traffic and expanded terminal operations.

Passenger traffic at our airports (covered in the reporting boundary) has grown from 87 Million in FY 2023 to 103.2 Million in FY 2024 and further to 113.5 Million in FY 2025.



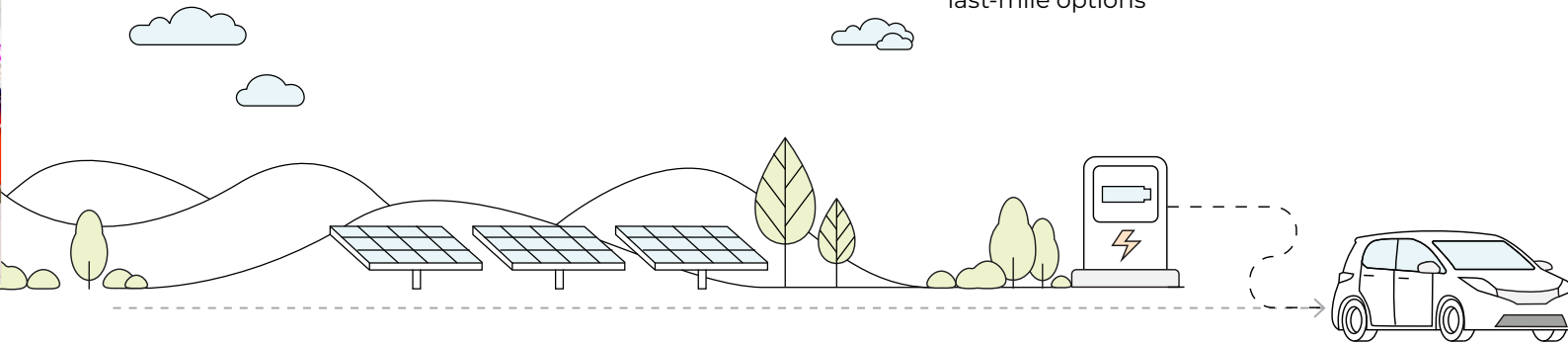
Between FY 2023 and FY 2024, the increase for FY 2024 was due to full commercial operations of Manohar International Airport (Mopa, Goa) for the entire year. The airport commenced its operations in January 2024.

While clean electricity and energy efficiency measures are anchors towards reducing our Scope 1 and Scope 2 emissions, we continuously make efforts to reduce Scope 3 emissions across our value chain. However, given the diverse stakeholders involved, this requires a more collaborative and nuanced approach. A key pillar of reducing our Scope 3 emissions is stakeholder collaboration through coordinated initiatives across airlines, ground handlers, tenants, passengers, employees, cargo, and other partners.



Some of our initiatives to reduce Scope 3 emissions across our value chain include:

- » **Taxibots** have been adopted at IGIA, which reduces air turbine fuel consumption and emissions during aircraft taxiing operations, contributing to lower Scope 3 emissions. For details, please refer to last year's [Sustainability Report](#)
- » **Ground Service Equipment (GSE) Tunnel** constructed at RGIA, India's first GSE tunnel, continues to facilitate seamless movement of ground service vehicles and equipment, minimising delays, reducing fuel consumption, and potentially avoiding about 7,000 tonnes of CO₂ emissions annually for the ground handling agencies
- » Following a study conducted on **Sustainable Aviation Fuel (SAF)** jointly with partners such as Groupe ADP, Safran, Airbus, and Axens, SAF trials are expected to begin shortly at IGIA. Pilot project is expected to start at IGIA in FY 2026
- » Uptake of Bridge Mounted Equipment supported by **Fixed Electrical Ground Power (FEGP)** and **Pre-Conditioned Air (PCA)**, allowing aircraft to rely on electrical power instead of burning aviation fuel while parked at gates. This measure significantly reduces emissions
- » Facilitation of **single-engine taxiing** across airports to reduce emissions and pollution
- » With support from various stakeholders, we are pushing towards greater uptake of hybrid and **electric vehicles for Ground Service Equipment**
- » Installation of **airside electric charging stations** for vehicles
- » **Eastern Cross Taxiway (ECT)**, which has been constructed to reduce taxing distance by 7 km, with the potential to reduce 55,000 tCO₂ annually
- » Integration with public transport and low-carbon last-mile options



Advancing Sustainable Mobility through Multimodal Connectivity

With a view to enhancing passenger experience and promoting climate-conscious choices for our passengers, our airports provide multimodal transportation options. IGIA (Delhi), airport is directly connected to two major metro lines (Orange Line and Magenta Line of the Delhi Metro), providing passengers with a fast, affordable, and low-carbon alternative to road transport. The Airport Express Line directly links the airport with key city nodes such as New Delhi Railway Station, providing convenience by significantly reducing travel time and emissions for city-airport commutes. Additionally, EV buses are provided by the Delhi Transport Corporation (DTC) for passenger commute. Additionally, India's first Multi-Modal Transport Hub is being developed near GMR Aerocity, which will connect air travel with Inter-State Bus Terminus (ISBT), Delhi Metro Phase IV, the proposed Passenger Transport Centre (PTC), and the Regional Rapid Transit System (RRTS).

At RGIA (Hyderabad), GMR is working towards the development of the Hyderabad Airport Metro Express, which is expected to be a 31-kilometre high-speed metro corridor that will directly link the airport with the city's wider metro network.

The project will incorporate multi-location check-in at metro stations, enabling passengers to complete check-in formalities before reaching the airport, thereby offering a seamless and stress-free travel experience. EV bus (Pushpak) services are available for passengers, which connect the airport with key city nodes. Passenger Transport Centre (PTC) at RGIA plays a crucial role in ensuring seamless interstate transportation for passengers.

By implementing these integrated and future-ready mobility solutions, GMR Airports is proactively promoting a shift to shared transport. This is bound to reduce urban traffic congestion and associated Scope 3 greenhouse gas emissions.

| Parameter | Unit | FY 2025 | FY 2024 | FY 2023 |
|--|----------------------------------|-------------|-----------|-----------|
| Total Scope 1 emissions | tCO ₂ e | 5,673 | 3,590 | 4,705 |
| Total Scope 2 emissions | tCO ₂ e | 28,705 | 18,119 | 56,793 |
| Total Scope 3 emissions ² | tCO ₂ e | 1,01,51,698 | 89,48,343 | 92,45,914 |
| Total Scope 1 and Scope 2 emission intensity per rupee of turnover | tCO ₂ e/INR Crores | 3.3 | 2.5 | 9.2 |
| Total Scope 1 and Scope 2 emission intensity | tCO ₂ e/mn passengers | 302 | 211 | 707 |

²Calculated on calendar year basis for IGIA and RGIA



| Scope 3 Emissions | Emissions in tCO ₂ e |
|--|---------------------------------|
| Category 1: Purchased goods and services | 2,216 |
| Category 2: Capital goods | 5,22,858 |
| Category 3: Fuel- and energy-related activities (not included in scope 1 or scope 2) | 34 |
| Category 5: Waste generated in operations | 559 |
| Category 6: Business travel | 843 |
| Category 7: Employee commuting | 1,733 |
| Category 11: Use of sold products | 96,01,742 |
| Category 13: Downstream leased assets | 21,712 |
| Total | 1,01,51,698 |

Scope 3 emissions are calculated on a calendar year basis in line with ACI guidance for IGIA and RGIA airports. Manohar International Airport (managed by GGIAL) is in the process of inventorising its Scope 3 emissions as it started operations in January 2023.

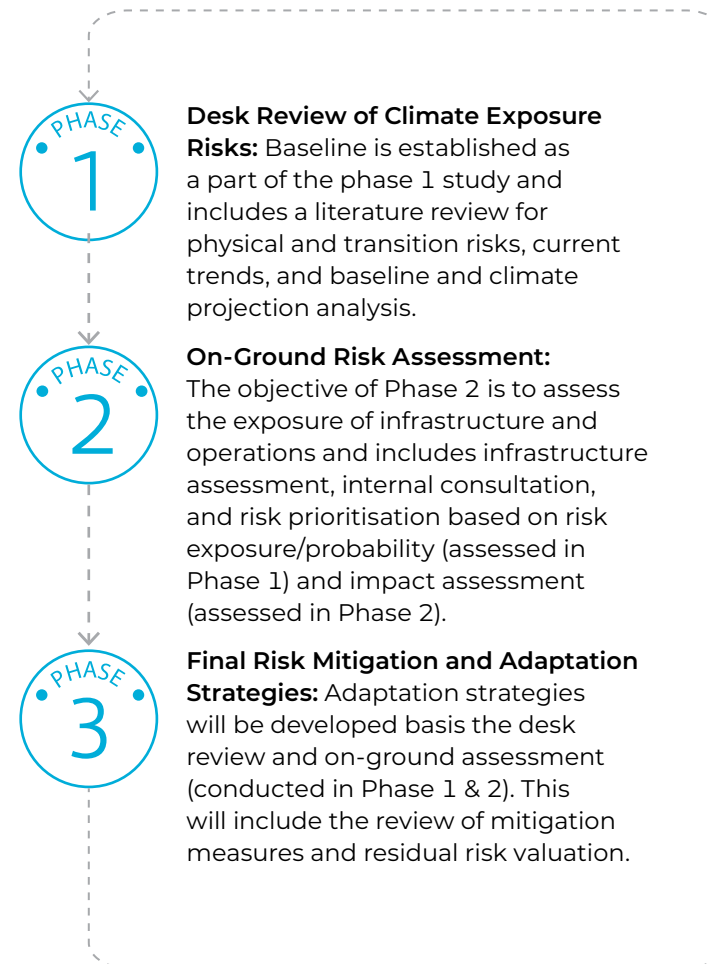
For FY 2024, there was a drastic drop in emissions due to two of our largest airports (IGIA and RGIA) completely switching to renewable energy in line with their Net Zero journey. However, due to increased scope of reporting to include Airport Land Development and Maintenance, Repair and Overhauling business, emissions have increased for FY 2025.

During the calendar year 2024, GAL avoided 3,747 tonnes of carbon through offsets.

Integrating Climate Risk

Given the nature of our business, extreme weather and climatic situations can impact our operations. Considering this, climate-related risks are incorporated in the Enterprise Risk Management (ERM) and are being tracked as one of the emerging risks. In line with the Climate Resilience Policy, asset specific climate risks are also assessed during the construction and operation phase to build in resilience into the structure and systems. For instance, our upcoming airport at Bhogapuram, Visakhapatnam incorporates parameters to reduce any impact of cyclones. Similarly, at IGIA, we work with local authorities to ensure that enough drainage capacity is maintained for rainwater evacuation to limit any flooding concerns. These are just some examples of how climate-related risks are taken into account to ensure the risks are proactively identified and addressed to mitigate any impact on our assets.

With a view of ascertaining climate-induced risks, we have initiated a fresh climate risk assessment of all airports. The assessment is being carried out in three phases:



To ensure that the climate risk assessment study is aligned with industry best standards, we are working with an external agency to conduct this study in alignment with frameworks such as IFRS 2, TCFD, ISO 31000 (Risk management), ISO 14091 (Adaptation to climate change) Indian regulations and ICAO.

For a few of our airports, we have already progressed with Phase 1 of the assessment and scenario analysis across three time horizons for 2030 (short-term), 2050 (medium-term), and 2070 (long-term). Scenarios considered for physical risk assessment are SSP2-4.5 (intermediate pathway) and SSP5-8.5 (high-emissions pathway). SSP2-4.5 has been selected as it provides the 'middle-of-the-road' scenario assuming moderate mitigation and adaptation efforts and aligns with India's NDC commitments. On the other hand, SSP5-8.5 has been brought in from a stress testing perspective, assuming a fossil fuel-intensive development trajectory with limited mitigation. Although less likely with increasing mitigation policy in India and globally, this scenario remains useful for conservative infrastructure design. Climate hazard indicators (such as flooding and extreme rainfall, drought, heatwave and extreme heat days, fog, severe winds and storms) and other indicators (such as earthquake, air pollution and smog) have been considered. For transition risks, SSP1-2.6 (rapid decarbonisation) and SSP2-4.5 (moderate transition pressures) are being considered and under assessment. Transition risks considered for the assessment include current and emerging regulatory risks, technology risks, legal

risks, market risks, and reputational risks. Currently, this assessment is for our own operational and under-construction assets. Indicative financial impact of these risks is also being evaluated as a part of this assessment, and details will be updated to the management.

As we move into Phase 2 of the study, we would be conducting the sensitivity assessment to examine the operational climate thresholds for airside operations and review infrastructure design limits against projected hazard intensity and frequency. We would also identify areas of the airport site with physical characteristics that could amplify hazard impacts, such as low-lying zones or heat-retaining surfaces. Phase 2 would also involve assessing critical service dependencies for susceptibility to disruption from identified hazards.

We would be assessing the current adaptation capacity and evaluating the robustness of existing infrastructure to withstand projected hazards. This would also involve identifying the possibility of replacing or upgrading infrastructure components to meet future climate resilience requirements, considering the availability of financial resources, insurance coverage, and institutional capacity to support climate-resilient upgrades. Adaptability assessment would also involve examining the current operational procedures, contingency plans, and emergency response protocols for extreme weather events. Aspects such as redundancy and flexibility in critical systems and current levels of integration of climate risk considerations into airport master planning, maintenance cycles, and future development projects would also be covered.



Water Stewardship

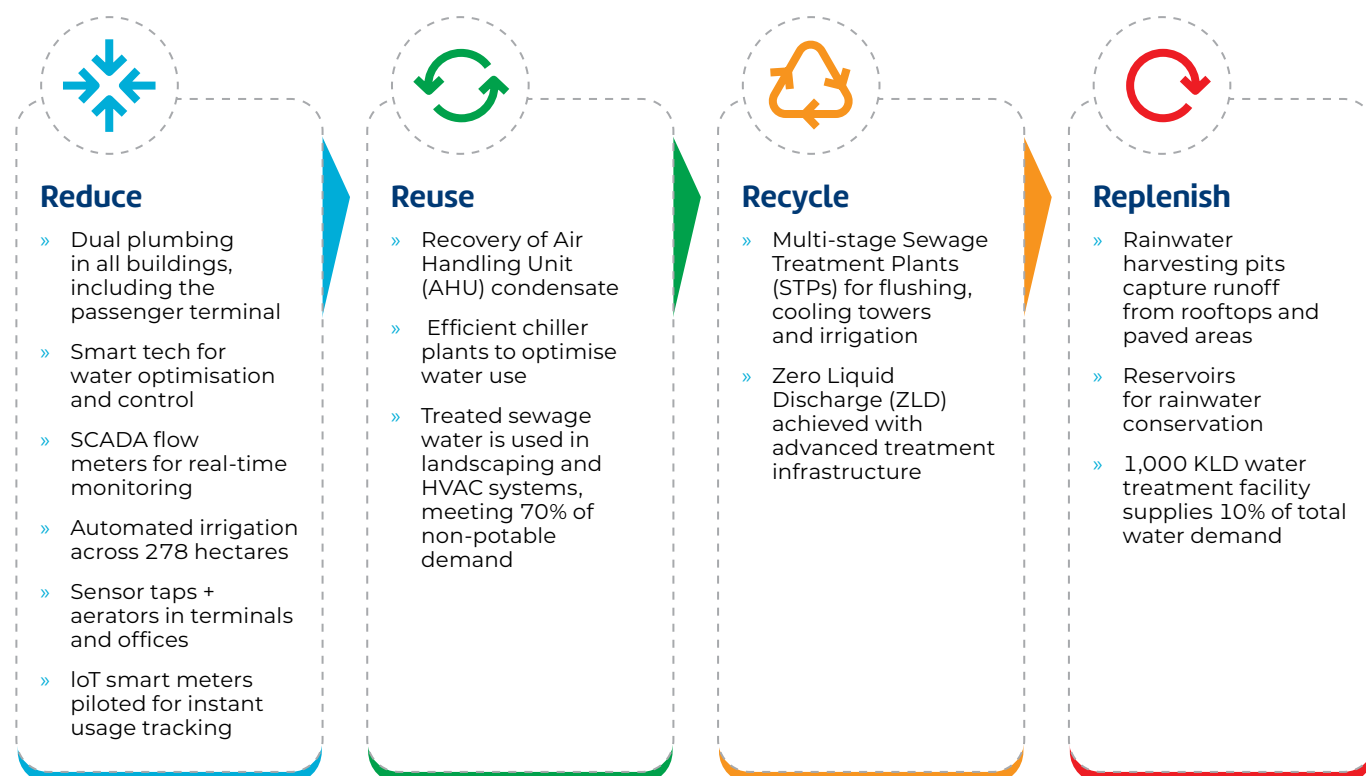
At GMR Airports, we realise that water is a shared resource and incorporate circularity principles to ensure that water consumption and reuse is optimised. Guided by this approach, GAL invests significantly towards enabling Zero Liquid Discharge and full reuse of water, sewage, and effluent are treated to high standards and reused for flushing, cooling towers, and landscaping. Additionally, rainwater harvesting structures and raw-water reservoirs increase resilience during high-variability seasons. Regular audits, metering across the airports, and contingency planning ensure reliability for critical operations. Our approach aligns with regulatory frameworks and environmental guidelines. GAL goes beyond compliance, striving to ensure long-term water security and climate resilience through integrated planning, technological innovation, and stakeholder collaboration. Third-party water audits and internal checks and audits help identify inefficiencies and optimise consumption across GAL airports.

As a part of the Zero Liquid Discharge approach, we ensure that 100% of wastewater from our airports is treated and used for non-potable uses. This includes the use of water for horticulture, flushing and HVAC systems. Sewage Treatment Plants are operational for all operational airports and are integrated into the design of new and upcoming airports. For instance, at Bhogapuram, STP of 1,412 KLD is under construction as a part of the overall airport infrastructure. Existing airports at Delhi, Hyderabad, and Mopa (Goa) have STPs of 16.6 MLD, 4.55 MLD, and 975 KLD, respectively. This approach not only builds resilience of our infrastructure but also reduces the dependence on external freshwater sources. This becomes very critical for IGIA, which is placed under the water stress category.

Given our focus on embedding circularity, we recycled 19,02,299 KL of water in FY 2025 which accounts for about 42% of the total water consumption.

42%
Recycled water (19,02,299 KL) out of total water consumption in FY 2025

4R Approach for Water Management at RGIA



Water Consumption Trends

| Parameter | FY 2025 | FY 2024 | FY 2023 |
|---|------------------|------------------|------------------|
| Water consumption by source (in kilolitres) | | | |
| Surface water | 5,60,219 | 5,41,755 | 2,48,635 |
| Groundwater | 6,75,406 | 10,96,537 | 12,67,562 |
| Third party water | 14,21,044 | 19,28,814 | 11,29,573 |
| Seawater/desalinated water | 0 | 0 | 0 |
| Others | 0 | 4,62,326 | 6,90,019 |
| Total volume of water consumption (including recycled water) | 45,58,967 | 40,29,432 | 33,35,790 |
| Water intensity per rupee of turnover (KL/INR Crore) | 438 | 460 | 500 |
| Water intensity (Litres/Passenger) | 40 | 39 | 38 |

Details of Water Consumption at Water-stressed Area

Currently only IGIA is under water stressed area, for which water consumption details are provided below:

| Parameter | FY 2025 | FY 2024 | FY 2023 |
|---|---------------------|------------------|------------------|
| Water consumption by source (in KL) | | | |
| Surface water | 0 | 0 | 0 |
| Groundwater | 1,94,710 | 6,24,264 | 8,72,902 |
| Third party water | 9,39,440 | 15,34,878 | 1,129,573 |
| Seawater/desalinated water | 0 | 0 | 0 |
| Others | 0 | 0 | 0 |
| Total volume of water consumption (including recycled water) | 24,42,035.90 | 21,59,142 | 20,02,475 |
| Water intensity per rupee of turnover (KL/INR Crore) | 234.49 | 246.63 | 300 |
| Water intensity (Litres/Passenger) | 21.52 | 20.94 | 23.03 |

² Water consumption also includes water recycled post sewage treatment. For FY 2025, 19,02,299 KL of recycled water was used.

To build further resilience into our water infrastructure, we also work towards preparing for any seasonal variation in water supply from local municipalities from where we draw our water supply.

We have water storage capacities of 9,000 m³ at Delhi, 10,35,000 m³ at Hyderabad and 3,300 m³ at Mopa (Goa).

Additionally, rainwater harvesting structures have also been installed across all airports. IGIA, Delhi has one of the most extensive rainwater harvesting infrastructure of 625 structures, with a rainwater harvesting capacity greater than its annual water consumption. Similarly, RGIA, Hyderabad has developed systems with a capacity nearly five times its annual water requirement, ensuring long-term water self-sufficiency. Upcoming airport at Bhogapuram also will have rainwater harvesting ponds with a cumulative capacity of 3,55,000 m³ with rainwater harvesting recharge structures integrated with the ponds. Across the airports low-flow fixtures are used instead of traditional fittings which further reduces water consumption.



Waste Management

Continuing our commitment to circularity, GAL extends it from water to waste management. Integrated solid waste management systems are operational across all airports and planned for the upcoming airport at Bhogapuram. Waste segregation at terminals, material recovery facilities (MRF) and composting unit ensure that only minimal waste is allowed to be sent to landfills. Single-use plastics have been phased out across terminals and KPIs have been formulated to ensure close monitoring of these aspects. With support from value chain partners, GAL airports prioritise waste reductions, recovery, recycling and reuse across operations.

GMR Airports' waste management approach is firmly anchored in circular economy principles and designed to minimise waste generation, ensure reuse, recovery and recycling waste. For this purpose, we have tie-ups with waste management agencies to manage waste across operations. Key waste streams from our airports and landside operations include municipal waste, e-waste, organic waste, plastic waste, battery waste, construction and demolition (in case of construction or expansion) and some amount of hazardous waste. Waste is segregated at source to maximise recyclability. Post segregation, plastics and paper are sent for recycling. E-waste is channelled to government-authorised recyclers who recover precious metals and reusable components. Food waste from airport operations is processed into compost used for landscaping. Batteries are passed to authorised vendors through buy back agreements. Construction and demolition waste from airports is directed to authorised vendors and wherever feasible recyclable materials are being used for the construction/expansion.

In line with the commitment to limit waste to landfill, no waste was sent to landfill during the year and IGIA becomes India's first airport to achieve IGBC Net Zero Waste to Landfill Platinum Certification.

All this is enabled through Integrated Solid Waste Management (ISWM) facilities across our airports. IGIA operates a 32 tonnes per day (TPD) facility and a 2 TPD composting unit, while RGIA is expanding its ISWM facility to 14 TPD capacity each for material recovery and composting.

This transition towards a closed loop approach is only possible with support from stakeholders. Awareness is created amongst passengers to encourage them to segregate waste and avoid single-use plastics.

Two-bin systems are implemented across Hyderabad and Mopa (Goa) airports with four-bin systems at Delhi airport for segregation of paper, plastic, glass/cans and food waste. All airports operate under a plastic-free initiative, drastically reducing disposable plastic consumption. We also collaborate with suppliers and vendors to ensure avoiding virgin material wherever possible. For instance, during construction, wherever feasible fly-ash is used instead of conventional building materials.

| Total Waste Generated (in metric tonnes) | FY 2025 | FY 2024 | FY 2023 |
|--|---------------|---------------|--------------|
| Plastic waste | 1,273.19 | 464.2 | 251.85 |
| E-waste | 11.8 | 5.1 | 14.78 |
| Bio-medical waste | 2.4 | 2.4 | 2.3 |
| Construction and demolition waste | 0 | 7,235 | 2,202 |
| Battery waste | 0 | 0 | 0 |
| Radioactive waste | 0 | 0 | 0 |
| Other Hazardous waste | 134 | 26.2 | 13.49 |
| Other Non-hazardous waste generated | 10,648 | 5,840 | 4,906 |
| Total | 12,069 | 13,573 | 7,391 |
| Waste intensity per rupee of turnover (Metric tonnes/Crores INR) | 1.16 | 1.55 | 1.1 |
| Waste intensity in terms of physical output | | | |
| Waste intensity (t-waste/Million passengers) | 106.34 | 131.65 | 84.99 |
| Waste Recovery/Recycling/Reuse | | | |
| Recycled | 5,287 | 1,868 | 1,399 |
| Reused | 0 | 5,442 | 5,390 |
| Other recovery operations | 1,171 | 436 | 580 |
| Total Recovery/Recycling/Reuse | 6,458 | 7,746 | 7,369 |
| Waste disposed (in metric tonnes) | | | |
| Incineration | 2.58 | 2.25 | 2.05 |
| Landfilling | 0 | 5,811 | 0 |
| Other disposal operations | 5,609 | 4.56 | 0 |
| Total waste disposed | 5,611 | 5,818 | 2.05 |

Air Quality Management: Safeguarding the Skies and Surrounding Communities

Given the focus on minimising our environmental footprint and the nature of business, our operations have relatively minimal impact on air quality management. However, air pollution and air quality have the potential to significantly impact operations as they give rise to smog and reduced visibility. Considering this and the proximity of airports to communities, GAL airports work towards further reducing the impacts of air pollution. This is guided by the Environment Policy of the assets, which specifically highlights our commitment to pollution prevention and continuous improvement.

Air quality is monitored at different locations across the airports and landside areas. Emissions such as nitrogen oxides (NOx), sulphur oxides (SOx), and particulate matter (PM₁₀ and PM_{2.5}) from owned vehicles and airport operations equipment like diesel generator (DG) sets is checked periodically, and compliance is ensured. Additionally, ambient air quality is monitored regularly.

Through a collaborative approach involving airport operators, airlines, ground handlers, and city authorities, GAL integrates eco-friendly technologies and sustainable infrastructure, focusing on multiple strategic levers.

GAL works with **airlines** for optimising aircraft landing, take-off, and ground handling processes to minimise emissions. Process and tools such as Airport Collaborative Decision-Making (A-CDM) at IGIA and Airport Predictive Operation Centre (APOC) at IGIA and RGIA help improve this coordination and reduce idling time and associated emissions. Initiatives such as single-engine taxiing and taxi-bots further help in reducing emissions. Airlines are also encouraged to adopt EVs for ground handling vehicles and passenger taxiing where bridge-mounted equipment (BME) is not available.

• Environmental Impact

BME supports airlines in switching off engines and providing temperature-controlled air into the aircraft at the time of boarding and deboarding. Such initiatives significantly reduce air emissions from the aircraft and enhance the overall sustainability of the ecosystem. Airports under GAL feature low-emission equipment and green building standards, designed to reduce the carbon footprint and enhance air quality.



GAL airports are committed to providing sustainable mobility options to our passengers through **multi-modal connectivity**. All terminals at IGIA are easily accessible through the Delhi Metro, offering a low-carbon alternative to road-based travel. Local Government also provides EV bus connectivity for pollution-free travel. Complementing this are infrastructure enhancements such as a six-lane road linking Terminal 3 to NH8 and a 1.5 km northern access road to ease congestion. These initiatives collectively reduce vehicular emissions, decongest surrounding areas, and enhance the overall passenger experience. Similarly, RGIA also provides options to passengers to opt for EV transport provided by the local government. An additional option at RGIA through the metro is also expected soon. Additionally, our airports work with cab providers to increase the availability of EV cabs across airports.

GAL has a very minimal fleet of its own vehicles, including four-wheelers, two-wheelers (for patrolling), and others such as those for providing emergency services (such as fire and ambulance). These are primarily for our operational usage at the terminals and landside areas and not for commercial purposes. However, attempts are being made to replace these with EVs based on feasibility. Meanwhile, PUC checks are conducted on a periodic basis to ensure that the emissions are within limits.

Continuous Ambient Air Quality Monitoring Systems (CAAQMS) are implemented at all airports and track real-time pollutant concentrations for NOx, SOx, and particulate matter. Most diesel generator (DG) sets are equipped with emission scrubbers. DG is only used as backup and runs only in case of a power outage, which is rare.



These systems facilitate proactive decision-making and ensure transparency in air quality management.

All airports have developed **extensive greenbelts** that serve as natural air purifiers, mitigating dust and absorbing pollutants. These green zones play a vital role in improving the microclimate around airport precincts, reducing particulate dispersion, and enhancing aesthetic and ecological value.

Stringent **dust control measures** are implemented during airport expansion and infrastructure development activities. These include controlled material handling, road wetting, and covering of transport vehicles to minimise dust emissions and protect air quality during project execution.

GAL promotes a culture of environmental stewardship through awareness campaigns and community engagement programmes. Periodic external air quality assessments are conducted by NABL/MoEFCC-accredited laboratories, ensuring continuous compliance with prescribed emission standards and reinforcing accountability.

| Parameter | Unit | FY 2025 | FY 2024 | FY 2023 |
|-------------------------|--------------------|---------|---------|---------|
| NOx | ppmv | 84 | 92 | 90 |
| SOx | mg/Nm ³ | 29 | 50 | 55 |
| Particulate matter (PM) | mg/Nm ³ | 35 | 44 | 40 |

Minimising Noise Impacts

Conventionally, noise is considered an environmental and community concern in the vicinity of airports. At GAL, we have implemented a comprehensive framework to minimise noise pollution and mitigate its impact on surrounding communities. Our approach aligns operational measures with regulatory compliance and stakeholder collaboration. This includes coordinated efforts with airline operators for initiatives such as single-engine taxiing, continuous descent approach, and fixed electrical ground power. GAL works with airlines to optimise flight paths and restrict operations during sensitive hours to minimise disturbances.

Continuous Aircraft noise monitoring terminals (NMTs) have been installed under the approach and departure funnels of all runways to measure and monitor the aircraft noise level. The NMTs are recording the sound levels on real-time basis. Noisy aircraft are being identified and communicated to airlines to create awareness. These provide data that helps assess, manage, and ensure compliance with permissible limits. This is done on the basis of detailed Airport Noise Zone Mapping. This mapping also helps us identify and manage noise-sensitive areas effectively. These mapping exercises are reviewed and approved by DGCA, reaffirming our commitment to regulatory compliance and proactive management of noise exposure zones.

Additionally, our airports are aligned with the ICAO balanced approach for noise pollution abatement through noise pollution reduction at source, appropriate land use planning and management, noise abatement operational procedures, and operating restrictions. Mixed Mode Runway Use Plans are adopted to ensure that the aircraft operation is equitably distributed among the runway funnels and the impact of noise is not localised to specific areas. This helps in reducing the effect of noise levels generated by aircraft during landing and taking off in the vicinity of the airports.

Continuous Descent Approach (CDA) for aircraft landing has been adopted and is communicated through the Aeronautical Information Publication. CDA is an aircraft operating procedure in which the arriving aircraft descends with minimum thrust and avoids step-down flight. It results in reduced noise and fuel consumption as compared to conventional step-down descents. Operations of Chapter 2 Aircrafts (which operate old noisy engines) are restricted during nighttime. The airlines are also advised that pilots should minimise the use of reverse thrust after landing to reduce disturbance in areas adjacent to the aerodrome. Noise barriers are also installed at critical locations for further noise pollution mitigation.

Aircraft Noise Complaint Redressal System has been established by airports, where noise-related grievances can be reported by the community. Contact numbers and email IDs to file these grievances are publicly available at the website of the respective airports. Through this structured grievance redressal mechanism and transparent communication, we ensure accountability and responsiveness to stakeholder expectations.



Integrating Ecology with Infrastructure

Biodiversity conservation is one of the key elements of our approach towards environmental sustainability. GAL strives to minimise ecological impacts and coexist with the surrounding biodiversity. The asset-specific Environmental Policies and GAL's HSE&S Policy act as a guiding force for biodiversity-related decision-making. These policies cover 100% of our operations. Following the sustainable-by-design approach, biodiversity-related risks are considered before any project-related work is started on ground. Environmental Impact Assessments thoroughly analyse any risks to biodiversity during airport development or expansion stages.

Baseline ecological surveys within the vicinity of each airport include details of the flora and fauna of the ecosystem. These map the flora composition and vegetation distribution along with the fauna diversity, including avian, reptilian, and mammalian

species. Water bodies, migratory routes, breeding grounds, and sensitive habitats are also studied as a part of this study. It also identifies the presence of protected or endangered species. Field studies combine primary ecological data with secondary literature and forest department records and are supported by stakeholder consultations. This enables identification of ecologically sensitive areas and potential biodiversity stress factors such as emissions, habitat fragmentation, and human-wildlife interface risks. All three of our operating airports covering the entire airport site of a cumulative 12,733 acres area have been **assessed for biodiversity risks** as a part of their EIAs. This assessment involved identifying biodiversity-related risks, the impact of operations on ecology, exposure to any significant habitats/flora/fauna and measures to mitigate any of these risks.



The resulting baseline establishes a quantitative and spatial reference for ongoing biodiversity monitoring and facilitates the assessment of risk due to airport expansion or operational activities. Data collected from these surveys helps frame an informed **adaptive management approach**, ensuring corrective actions such as targeted replantation, habitat restoration, or modification of landscape plans.

EIA-based **Environmental Management Plans (EMPs)** define a biodiversity mitigation framework that spans both **construction** and **operational** phases. During construction, apart from minimising disturbance, it consists of aspects towards **restoration**, such as topsoil conservation and reuse for horticulture and landscaping. It also accounts for measures towards erosion control and the plantation of native species to stabilise any disturbed areas. Relocation of fauna, if any, is to be conducted in coordination with the State Forest Departments. If required, buffer zones are also established to shield remaining habitats from construction-induced stress. The assets receive unencumbered land on lease from the government authorities specifically for the purpose of developing airports and related businesses. Given this, there is minimal risk from a biodiversity perspective as the land is already assessed for any risks.

However, in case any risks are identified, assets adopt approaches to avoid the susceptible areas to the maximum extent possible. This is evidenced in our approach, as none of our airports are operating near any ecologically sensitive areas. Further, in case there is any minimal impact on the local ecology, it is reduced through measures that are captured for construction and operational phases.

We also **restore** local ecosystems through various measures such as preserving and reusing topsoil and compensatory plantations. Additionally, attempts are made to regenerate and promote local and native species through our nurseries and plantation drives. However, this is done carefully to avoid any nesting species and to avoid any safety concerns for the operating airlines. Wherever possible, we also attempt to transform the local ecology to add further value so that the local ecosystem thrives more than before with our interventions. These aspects are discussed in detail below.

During operations, strategic landscaping planning considers selection of species which avoid bird nesting near airports to mitigate bird strikes while ensuring ecological integrity. Water efficient and drought-resistant green belts are maintained using treated wastewater. The airport team also coordinates with wildlife authorities for species specific interventions.

Across all stages of development, construction, and operations, environmental monitoring includes biodiversity-related aspects of greenbelt, wildlife activity (if observed), and species diversity. This is integrated into the airport's ISO 14001-aligned Environmental Management System. Given that any biodiversity movement around airports can pose a significant threat to operations, Airfield Environment Management Plans integrate biodiversity and wildlife risk monitoring into operational safety reviews. Reporting and corrective mechanisms is conducted through DGCA and MoEFCC-compliant monitoring schedules. Measures include grass height management, species selection and water body management.

These approaches not only help us avoid and restore the local ecology but also avoid any conflict with biodiversity ensuring the safety of operations. Additionally, tree-plantation and conservation initiatives within and around premises contribute to micro-climate regulation and carbon sequestration, with survival tracking and O&M budgets built into annual plans. Such aspects help in restoring the local ecosystem.

During the year, no IUCN Red List endangered species were recorded as adversely impacted by GAL operations. Further, there is an absence of wildlife sanctuaries, national parks or migratory routes within the vicinity of the operating airports, reinforcing the low residual biodiversity risk.

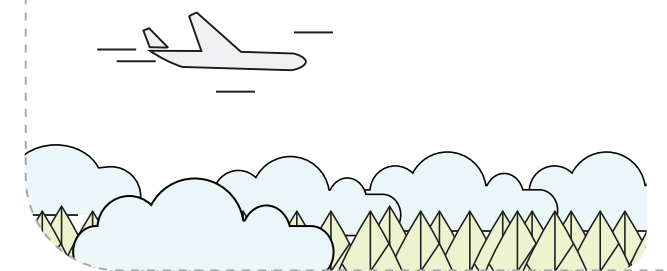
In Delhi, large-scale tree plantation drives and extensive landscaping projects have been implemented for maintaining local vegetation. Green spaces and air-purifying indoor plants within terminal buildings further enhance local biodiversity and improve air quality. IGIA has also instituted a Biodiversity centre which spans over **4,00,000 ft²**, nurturing **1,26,000+ indoor plants** and annually developing **2,00,000 new plants, including 60,000 potted seasonal flowers** of more than **30 different varieties**. Similarly, at Hyderabad, expansive green belts have been developed to promote ecological balance and offset the airport's environmental footprint. The use of green belts and native species plantations around airside and landside areas aids in land reclamation, soil stabilisation, and restoration of native flora.

In a unique attempt to transform the local ecosystem, at Manohar International Airport (Goa) 51,000 indigenous saplings were planted through the Miyawaki method. This included 30 native species, which were planted across 6 acres of the airport land. The mini forest within Manohar International Airport will thrive the local ecosystem and also act as a carbon sink. Additionally, the airport translocated 500 trees rather than cutting them, as part of pre-construction conservation efforts.

Ensuring Safe Skies: Wildlife and Bird Strike Management

A key area of biodiversity-risk management in aviation is wildlife hazard mitigation. GAL has implemented the Wildlife Hazard Management (WHM) programme in full compliance with civil aviation safety standards. This system integrates operational safety with biodiversity protection through multiple measures. Dedicated WHM teams conduct regular surveys within the vicinity of the airports to identify and eliminate bird attractants in collaboration with the local civic agencies. The team conducts proactive airside patrols and uses zon guns and bird chasers to create deterrents for birds to stay away from flight paths. Tree species are carefully chosen for plantations to avoid bird nesting tendencies while ensuring pollution and noise mitigation.

Recognising that effective wildlife management extends beyond the airport perimeter, GAL engages with surrounding communities through awareness campaigns. These campaigns are focused on reducing wildlife attractants through responsible waste management and sustainable living practices. Communities are encouraged to avoid open dumping to prevent attracting birds and rodents. Bird feeding and pigeon rearing is discouraged to prevent nesting and congregation of birds near airport areas. Residents are encouraged to report animal carcasses for removal of attractants in coordination with local authorities. These collaborative efforts of **airport teams, local communities, and civic authorities** are pivotal in ensuring aviation safety while protecting biodiversity.



Governance that Sustains Institutional Trust

Corporate Governance for GMR Airports Limited (GAL) lays the foundation for our sustainable growth. Inspired by GMR Group's vision "to build an institution in perpetuity that will make a difference to society through creation of value", our framework for good governance is focused on the principles of integrity, transparency, and accountability. This leads to our belief that robust governance ensures long-term stakeholder trust and organisational resilience.

As a core part of the GMR Group, GAL imbibes its values and beliefs from the Group which reflect across its governance philosophy. These include:

- » **Humility:** We value intellectual modesty and dislike false pride and arrogance
- » **Entrepreneurship:** We seek opportunities – they are everywhere
- » **Teamwork and Respect for Individual:** Nurturing a relationship of trust, collaboration and mutual respect
- » **Deliver the Promise:** Nurturing a relationship of trust, collaboration and mutual respect
- » **Learning and Inner Excellence:** We cherish the lifelong commitment to deepen our self-awareness, explore, experiment and improve our potential
- » **Social Responsibility:** Anticipating and meeting relevant and emerging needs of society
- » **Financial Prudence – Frugality:** We spend wisely and judiciously

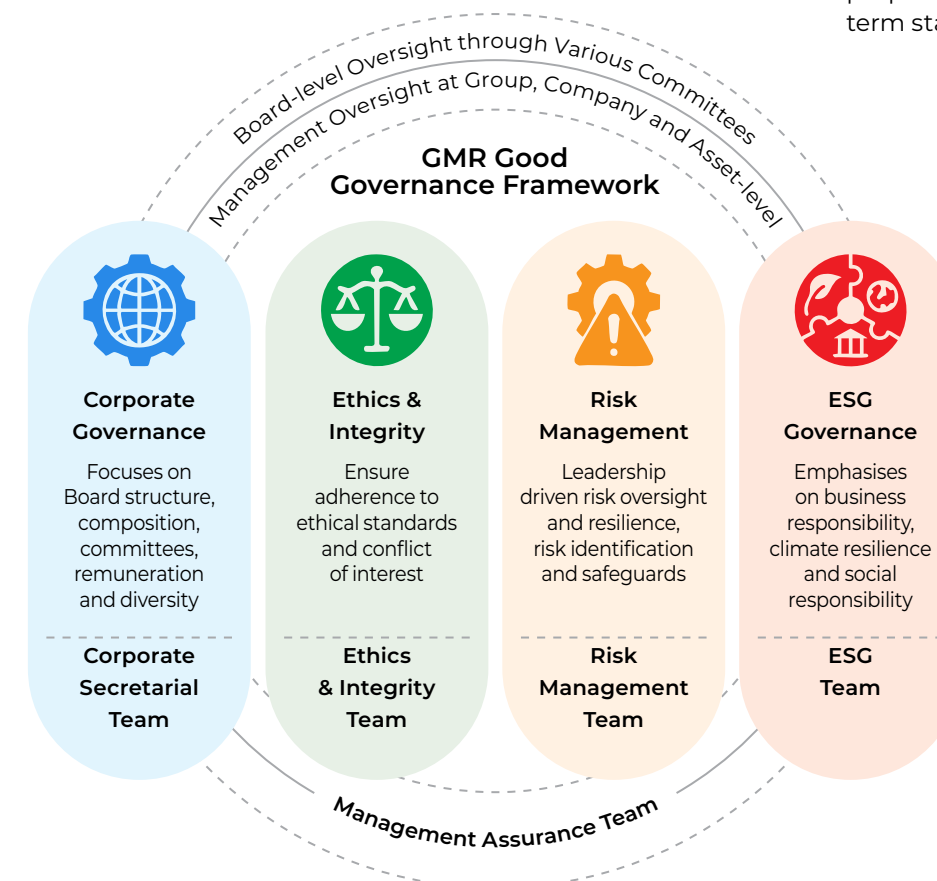
The Human Resources department promotes a culture centred on these values through initiatives such as employee engagement activities, leadership training, and value-driven onboarding programmes.

Governance Architecture

Governance architecture at GAL is based on four pillars of Corporate Governance, Ethics and Integrity, Risk Management, and ESG Governance. These pillars are mutually reinforcing and function as a unified system promoting and ensuring responsible conduct, risk resilience, and sustainable value creation.

Corporate Governance is upheld through dedicated Board Committees for Audit, Risk Management, Nomination and Remuneration, Stakeholders' Relationship, CSR, and ESG. The Corporate Secretarial team supports the Board and management in effective functioning and adherence to protocols, rules, and regulations. The team also reviews the policy framework and implementation of these policies periodically and proposes new policies to further raise the corporate governance standards at GAL. GAL is one of the few organisations that has a dedicated department on **Ethics & Integrity** (E&I).

The E&I department works with other business functions to create an ethics-oriented culture at GAL through policies, training, and reviews. Adherence to ethical conduct is governed by the Group Code of Business Conduct and Ethics, Anti-Bribery and Anti-Corruption Policy, Whistle-blower Mechanism and other related policies, which reinforce zero tolerance for non-compliance with ethics. Our integrated **Enterprise Risk Management (ERM)** framework identifies, assesses, and mitigates strategic, operational, financial, and ESG-related risks. Digital tools are being implemented across the organisation for improved KPI driven dashboards that enhance transparency and control. **ESG stewardship** is overseen by a Board-level ESG Committee chaired by the Managing Director & CEO. The ESG team is supported by asset-level SPOCs and business function heads who monitor progress against climate, social, and ethical performance indicators. This unified approach combines strong governance oversight, ethical decision-making, proactive risk stewardship, and integrated ESG. This ensures that GAL remains resilient, trusted, and future-ready while advancing its purpose of responsible growth and long-term stakeholder value creation.



Management Assurance Group (MAG) plays a critical role in ensuring that the above framework replicates effectively on ground by assessing operational effectiveness of these policies and procedures. MAG identifies opportunities for improvement across business processes, policies, systems and controls, and provides recommendations, to strengthen the organisation's internal control environment. Deviations, if any, are addressed through systemic implementation of corrective and preventive action which are adopted by the respective functions.

MAG is assisted by outsourced audit firms which support them in this endeavour and provide subject level expertise and depth. The internal audit scope covers all businesses and corporate functions, as per the annual audit plan reviewed and approved by the Audit Committee at the beginning of every financial year. In every quarterly Audit Committee Meeting, key audit issues along with action taken report on previous issues are shared.

Group Head MAG provides an assurance to the Audit Committee confirming compliance with prescribed processes while carrying out audits, reporting audit observations, monitoring and implementation of the agreed upon action plan for closure.

To maintain strong governance, GAL has established policies and procedures to oversee internal controls within its operations, ensuring the systematic and effective management of its businesses, including compliance with the Company's policies and procedures. These controls and processes have been incorporated and connected with SAP (or other ERP systems, depending on the situation) and/or various complementary IT applications, which have been deployed throughout all assets.

Corporate Governance – Leadership and Oversight

At GAL, Corporate Governance is centred on a diverse and experienced Board that provides guidance and strategic direction to the management for effective implementation. This involves four key components:

- » **Board Structure and Composition:** GAL consists of a well-rounded Board including Executive, Non-Executive and Independent Directors, with a commitment to diversity across genders, skill sets, and experience.
- » **Board Committees:** Specialised committees such as the Audit Committee, Nomination and Remuneration Committee, Risk Management Committee, Stakeholders' Relationship Committee, and ESG Committee monitor essential governance-related elements.
- » **Performance and Remuneration:** The Board's performance is assessed, and the compensation is determined in line with the Company's long-term objectives. Nomination and Remuneration Committee oversees this process in accordance with the approved framework.
- » **Policies and Compliance:** GAL has implemented robust policies to manage Related Party Transactions (RPTs), conflicts of interest, anti-money laundering (AML), and prevention of insider trading, among other critical areas. These policies are designed to ensure full compliance with applicable laws and regulatory requirements, including those prescribed under SEBI Regulations and the Companies Act, while promoting transparency, integrity, and ethical business practices. By maintaining these standards, GMR Airports ensures transparency, regulatory compliance, and builds trust among stakeholders in its operations and management.

Board Composition

As of 31st March 2025, the Board consisted of 15 Directors, with 53% being Independent and 27% Non-Executive, including 6.67% women and 33.33% foreign nationals. Directors had an average tenure of more than 8 years, with an average attendance of 87.42% in 5 Board meetings throughout the year. The Board offers overarching strategic guidance through specific Committees, focusing particularly on risk management and ESG elements.

These specialised committees include the Audit Committee, Risk Management Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, CSR Committee, Business Plan Committee, ESG Committee, and Management Committee. Every committee is governed through terms of reference, highlighting the responsibility areas. All committees met regularly during FY 2025, maintaining attendance levels above 96.97% reflecting active engagement and oversight.

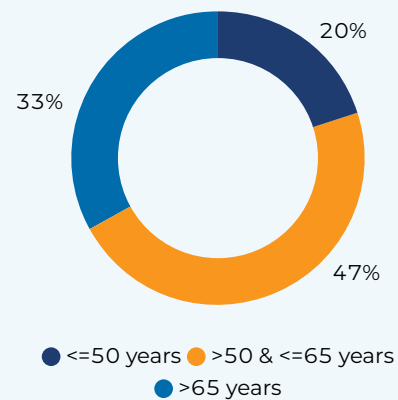
Board members are assigned to these committees based on their domain expertise. The details of the expertise of Board members across different domains is presented below:

| Area of Skills/ Expertise | A | | | | | | B | | C | | | | D | | E |
|--|---|---|---|---|---|---|---|---|---|----|----|----|----|----|----|
| Category of Skill | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| Mr. G.M. Rao | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| Mr. Grandhi Kiran Kumar | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| Mr. Srinivas Bommidala | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| Mr. G.B.S. Raju | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| Mr. Prabhakara Rao Indana | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| Mr. Alexis Benjamin Riols | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| Mr. Philippe Pascal | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| Mr. Antoine Roger Bernard Crombez (Alternate Director to Mr. Philippe Pascal) | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| Mr. Suresh Lilaram Narang | | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| Mr. A Subba Rao | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| Mr. S R Bansal | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| Dr. Emandi Sankara Rao | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| Dr. M Ramachandran | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| Ms. Bijal Tushar Ajinkya | | ● | | ● | ● | ● | ● | | ● | ● | ● | ● | ● | ● | ● |
| Mr. Alexandre Ziegler Guillaume Roger | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| Mr. Anil Chaudhry | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |

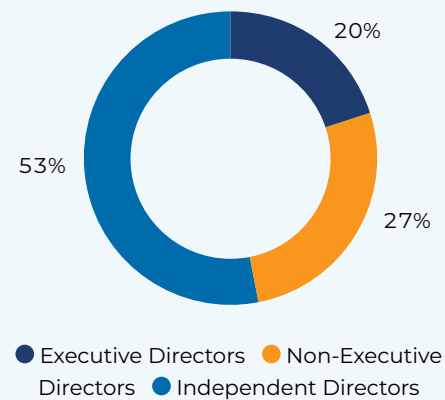
A Technical & Functional Skills B Strategic & Business Skills C Governance & Leadership D Broader Perspective E Networking Abilities

- 1 Project Management
- 2 Domain/ Industry Specialist
- 3 Asset Management/ Operational Excellence
- 4 Functional expertise
- 5 Information Technology
- 6 Finance & Banking, etc.
- 7 Business Development & Business Strategist
- 8 Organisational Learning and Institutional Memory
- 9 Governance Consciousness
- 10 Interpersonal Communication skills, Leadership Skills
- 11 Soundness of Judgment, People & Process Orientation
- 12 General Attributes
- 13 Entrepreneurship
- 14 Understanding of Domestic, Economic, Environment, & Global Issue
- 15 Networking

Age Distribution of Board Members



Board Independence



These details are as on 31st October 2025; further details available at <https://investor.gmrinfra.com/committee>

Board Election Process

Nomination and Remuneration Committee of the Board is responsible for identifying and evaluating potential members of the Board in alignment with GMR Group values, specific skill sets, and the Board Diversity policy. It assesses potential members on the basis of their qualifications, areas of expertise, contributions in their respective fields, and the ability to contribute to the Company's business and policy decisions. It also reviews their number of directorships and memberships in committees of other companies to ensure compliance with regulatory norms. After a thorough evaluation, the Committee makes its recommendations to the Board, which then considers these suggestions and makes appropriate decisions. The Board proposes the appointment of Independent Directors for shareholder approval.

Independent Directors are required to provide a declaration affirming their independence as specified under the Companies Act, 2013, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This declaration is submitted during their first Board meeting as Directors, at the first Board meeting of each financial year, or whenever there is any change in circumstances that might affect their independence status. This rigorous process ensures compliance with applicable laws and regulations while upholding the Board's integrity and effectiveness.



Committees Driving Specialised Governance

To maintain targeted and specialised supervision, the Board is aided by committees tasked with overseeing essential governance areas. These committees function as per their terms of reference and provide the necessary checks and balances that constitute the basis of our corporate governance structure.

| | | |
|---------------------------------------|------|------|
| Risk Committee | 25% | 75% |
| Audit Committee | 100% | |
| Nomination and Remuneration Committee | 100% | |
| Stakeholders Relationship Committee | 67% | 33% |
| Management Committee | | 100% |
| Debentures Allotment Committee | | 100% |
| CSR Committee | 67% | 33% |
| ESG Committee | 60% | 40% |

Ⓐ Independent Members Ⓑ Non-Independent Members

These details are as on 31st October 2025; further details available at <https://investor.gmrinfra.com/committee>

Audit Committee

Audit Committee safeguards the integrity of financial reporting and the effectiveness of internal control systems. It is chaired by a non-executive independent director. It reviews financial statements for accuracy, transparency, and adherence to relevant accounting standards and regulations. The Committee evaluates internal audit reports and feedback from external audits, along with the execution and completion of corrective measures. It reviews internal control systems and the financial risk management framework to avoid financial fraud or inaccuracies. It also monitors auditors' independence and recommends appointment/remuneration of auditors in accordance with the Companies Act and SEBI LODR requirements. The Committee approves every related party transaction, ensuring that such transactions are conducted at arm's length, in the ordinary course of business, and in the best interest of the Company.

Risk Management Committee

Risk Management Committee, chaired by the MD & CEO, is accountable for supervising the identification, evaluation, and mitigation of risks that may impact the Company's performance and sustainability. The Committee assesses risks in all operational domains, encompassing financial, operational, regulatory, and ESG-related risks, such as those linked to climate change. The Committee oversees approaches to guarantee business continuity by reducing risks. The Committee provides strategic guidance to management in establishing robust risk control systems that address both operational and strategic risks, including those arising from the Company's complex subsidiary structure. This approach ensures resilience, accountability, and alignment with the Company's long-term sustainability objectives.



Nomination and Remuneration Committee

Nomination and Remuneration Committee, chaired by a non-executive independent director, is responsible for identifying and evaluating individuals for Board and senior management positions, with the view of ensuring a balanced mix of skills, experiences, and backgrounds. It reviews and approves the compensation of the Company's top management and Board members, in line with the Company's performance and goals. The Committee also reviews the annual performance assessments of the Board, its committees, and individual Board members. The Board evaluation is carried out through a structured process that includes both self-assessment and peer evaluation to review the effectiveness of the Board and its Committees. This ensures that the Board functions effectively and that its members are continuously aligned with GMR's strategic objectives. Another key function of the Committee is to ensure plans are in place for orderly and systematic succession to the Board of Directors and senior management. Additionally, the Company is placing significant emphasis on succession planning for other key roles within the organisation, and we are developing a talent pool to meet the high demand for resources in specific segments.

Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee, chaired by a non-executive independent director, ensures that the Company maintains effective communication with its investors and resolves any shareholder grievances. The Committee oversees aspects such as allotment of securities, transfer, transposition and transmission of securities, issuance of duplicate certificates, and monitoring shareholder complaints. The Committee also ensures transparent communication with Stock Exchanges, SEBI, and shareholders, and promotes investor engagement. Additionally, it addresses matters related to the Investor Education and Protection Fund (IEPF), including the transfer of unclaimed amounts and assisting shareholders in reclaiming their entitlements, in compliance with applicable regulations.

Corporate Social Responsibility (CSR) Committee

Guided by the CSR Policy, the CSR Committee is responsible for the Company's corporate social responsibility efforts, ensuring they are in line with the Group's vision and values. A non-executive independent director serves as the chair of the Committee. The Committee's role is to offer direction to management on CSR strategy and ensure that the strategy aligns with community needs, impact, and legal obligations. While GAL is not obligated to incur CSR expenditure under applicable laws, it reviews the execution of CSR initiatives at the subsidiary level, ensuring that they deliver quantifiable social outcomes. Projects align with GMR's fundamental values of social responsibility, focusing on vulnerable populations and sustainable social practices. The Committee also ensures that GAL complies with all regulatory standards concerning CSR, such as required spending and reporting.

Environment, Social, and Governance (ESG) Committee

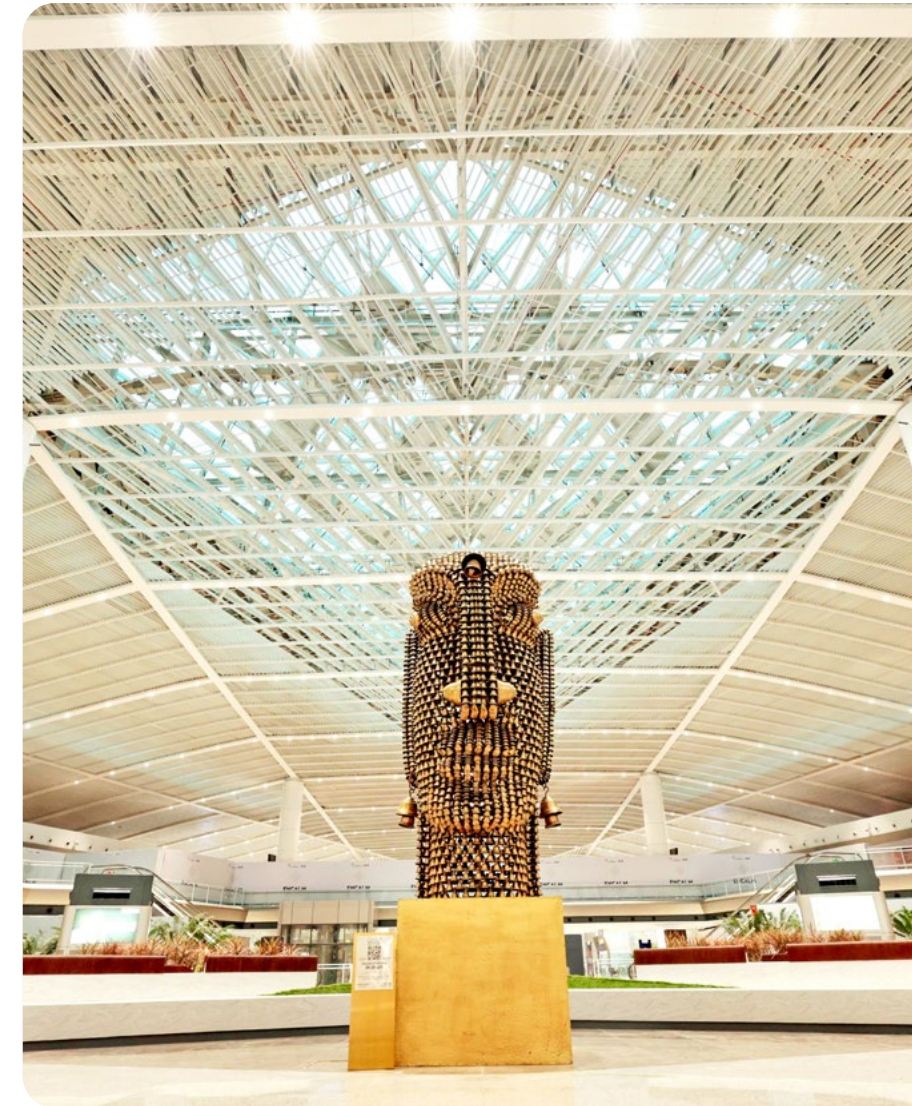
The ESG Committee, chaired by MD & CEO, is central to GAL's sustainability governance. It plays a critical role in aligning ESG principles with the Company's business strategies and operations. The Committee is provided updates on essential ESG initiatives and KPIs as well as ESG-related risks and opportunities (such as climate change and stakeholder engagement) and ensures that the Company is adequately prepared to address these challenges.

Management Committee

Management Committee, chaired by a non-executive non-independent Board member, provides approval to operational matters such as investments in new projects, financial matters, providing loans, borrowings, giving corporate guarantees, providing securities, capital expenditure, purchases, and contracts, etc.

Debentures Allotment Committee

The Debentures Allotment Committee, chaired by a Non-Executive, Non-Independent Board member, oversees the issuance and allotment of debentures, as and when necessitated.



Board Performance Review

The annual performance evaluation is conducted for the Board, Board committees, and directors in compliance with the provisions of the Companies Act, 2013, and the corporate governance requirements outlined under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The evaluation of the Board and its Committees is based on multiple criteria such as effectiveness of processes, information flow, and overall functioning.

Nomination and Remuneration Committee evaluates the effectiveness of the Board, its committees, and individual directors. The assessment focuses on essential elements, including contributions to Board and Committee sessions and valuable feedback during discussions. Moreover, the Chairman's effectiveness is evaluated based on critical elements of the leadership position.

A separate meeting of the Independent Directors is held during the year to review the performance of the Non-Independent Directors, the Chairman, and the Board. Suggestions and recommendations from the evaluation process are carefully considered by the Board to further enhance its effectiveness. A detailed account of the Board Evaluation process is provided in the Corporate Governance Report shared publicly as a part of the Annual Report.

Nomination and Remuneration Committee, while conducting periodic reviews of the annual self-evaluation process, examines the performance of all Directors, including Independent Directors, according to specific performance criteria.

For this, the Committee has developed a structured framework comprising detailed performance parameters and comprehensive questionnaires. The evaluation centres on different aspects of Board effectiveness, including attendance and the quality of Directors' participation. It also assesses the effectiveness of agenda management and appropriateness of information shared to facilitate informed decision-making. The framework also includes factors such as timely discussions, quality of discussions in and how thoroughly significant issues are addressed prior to making final decisions.

Further, the assessment examines each Director's understanding of the Company's goals, operations, and business landscape, along with the Board's responsibility in ensuring adherence to governance standards and its strategic involvement in overseeing long-term objectives. The effectiveness of the Committee Chairperson's leadership is also assessed through their role in harbouring balanced discussions and encouraging consensus. Directors are evaluated based on their role in enhancing governance, ethical, fiduciary, and regulatory oversight. The assessment also takes into account the quality of personal contributions and readiness during meetings, as well as the collective efficiency and output of the Board and its Committees.

This comprehensive evaluation process ensures continuous improvement in the Board's functioning, governance standards, and enhanced alignment with the Company's strategic objectives and regulatory requirements.

Governance Policies

With a view of ensuring the highest standards of corporate responsibility, GAL has established a set of governance policies that guide its decisions and business practices. These policies align with GMR Group's vision, global best practices, and regulatory requirements to help us meet the expectations of our stakeholders. The policies provide a framework to GAL's Board and its employees, who not only uphold these policies but also update them with changing times.

Board Diversity Policy

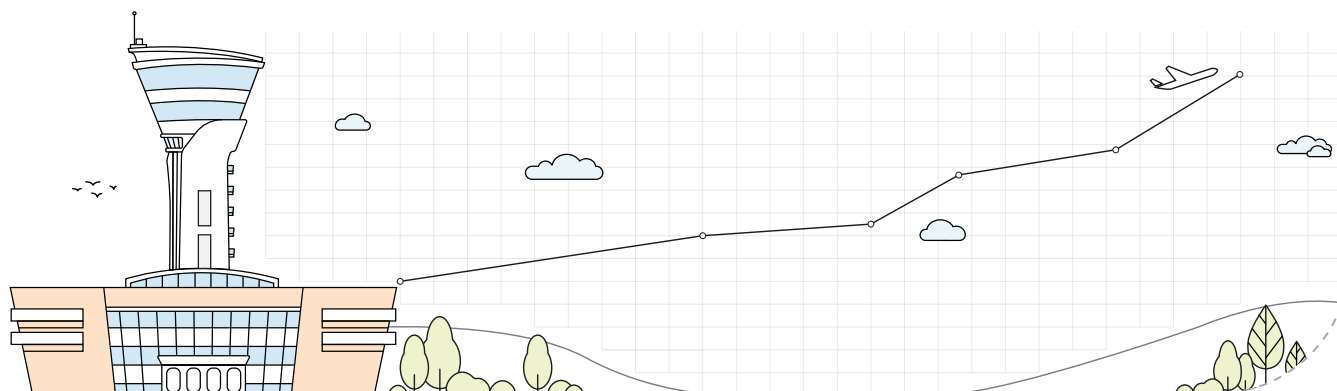
Recognising the need for a diverse Board, Board Diversity Policy sets out the commitment to promote Board diversity across parameters such as age, gender, industry experience, cultural and geographical background. The policy aims to build a balanced Board that fosters open discussions, encourages independent judgment, and strengthens decision-making. The Nomination and Remuneration Committee is responsible for reviewing the composition and performance of the Board to ensure it maintains an optimal mix of expertise, including gender diversity and an appropriate balance of executive and non-executive directors, in line with the Company's values and strategic objectives.

Policy on Related Party Transactions (RPTs)

Given the nature of our business, we have to operate each airport as a special purpose vehicle (SPV), which enters into a concession agreement with the Government Authority. Given the need to mitigate risks from each asset, a separate SPV structure supports in ring fencing each asset with a different ownership structure and specialist skill sets. This structure also gives rise to a relatively higher volume of Related Party Transactions (RPTs). RPTs include transactions between Group companies as well as those specialist services provided by/to third parties.



These include security services, shared accounting and HR services, Engineering and Maintenance services, Project Management Services, etc. In addition, as part of its business model and strategy, the Company is also operating some airport adjacency businesses, such as Cargo, Duty Free, Car Park, Retail, F&B, etc. for many of its airport concessions. In all these situations, the Company or its subsidiaries or joint ventures, have won the right to operate these adjacency operations through transparent arm's length competitive processes.



To ensure transparency and fairness, GMR has implemented a stringent Related Party Transactions Policy that mandates all transactions to be reviewed and approved by the Audit Committee. The policy is designed to ensure that all RPTs are conducted at arm's length and in the best interest of the Company and its shareholders. Key provisions include:

- » **Audit Committee Review:** The Audit Committee is responsible for reviewing and approving all RPTs to guarantee their fairness, transparency, and adherence to regulatory standards. Audit Committee examines, at least on a quarterly basis, RPTs in accordance with each omnibus approval granted.
- » **Board Involvement:** Board is involved in RPT decision-making when the Audit Committee disapproves or refers RPT to the Board. The Board may opt to examine any RPT, particularly if mandated by law. In such cases, the Board will evaluate and authorise the transaction, applying the same standards as the Audit Committee, with any required modifications. If a director has an interest in any RPT, he/she cannot be a part of the decision-making process and must abstain from voting on it.
- » **Shareholder Approval:** Any material RPTs and any later substantial changes to them must receive prior approval from the shareholders. No related party can cast a vote to endorse such decisions.
- » **Materiality Thresholds:** Transactions surpassing defined thresholds are deemed material and necessitate shareholder consent. The policy establishes explicit materiality thresholds to guarantee that important transactions receive the utmost scrutiny.
- » **Disclosure Requirements:** All RPTs are disclosed in the Company's financial reports and to the relevant regulatory bodies to ensure full transparency.

Nomination and Remuneration Policy

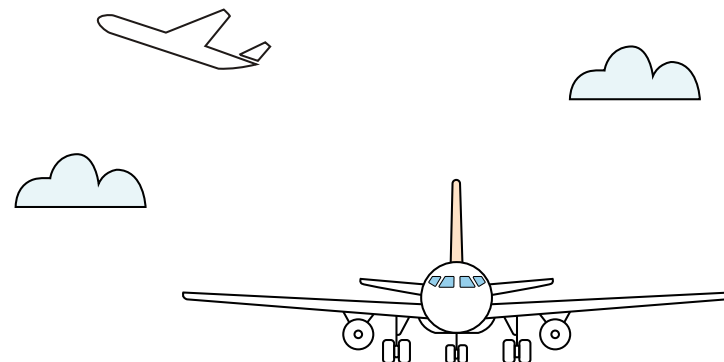
The Nomination and Remuneration Policy has been framed in compliance with the Companies Act, 2013, and Securities and Exchange Board of India (SEBI) Regulations. It guides the Nomination and Remuneration Committee and the Board on the appointment and remuneration of Directors, Key Managerial Personnel (KMP), and Senior Management, and evaluates Board performance.

Business Responsibility Policy

GAL's Business Responsibility Policy is the umbrella Policy that reflects its commitment to sustainable and responsible business practices in line with the principles outlined in the National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business. The policy addresses various ethical governance, sustainability in airport development and operations, employee well-being, stakeholder engagement, human rights, safety, environmental aspects, CSR, public policy advocacy, inclusive growth, and customer responsibility.

GAL also aligns its annual sustainability and ESG reporting to this policy as the policy promotes transparency, ethical conduct, and accountability. Key features include the Company's adherence to environmental best practices, focus on employee development, and fostering community engagement for inclusive growth.

This Board-approved policy is implemented under the supervision of the Managing Director & CEO and the Company Secretary, ensuring that all actions align with GAL's commitment to ethical governance and sustainable development.



Climate Resilience Policy

In modern times, climate change poses unforeseen risks to the aviation industry. Considering this, GAL has laid out a comprehensive Climate Resilience Policy which outlines our commitment to Net Zero while prioritising both mitigation and adaptation measures. The policy is a firm and clear pledge towards reducing carbon footprint through collective action and stakeholder involvement on climate risk management, energy efficiency and management, green infrastructure, clean energy, and sustainable procurement across the lifecycle of our projects.

The policy integrates climate action into its business strategy and aligns with global frameworks such as the Paris Agreement and the United Nations Sustainable Development Goals, particularly SDG 13 on Climate Action. Governance mechanisms ensure effective monitoring and enforcement of this policy, reinforcing GMR's commitment to sustainable development and climate resilience.

Corporate Social Responsibility (CSR) Policy

CSR policy is designed to address the Company's responsibility towards its stakeholders, including shareholders, employees, customers, local communities, and the environment. The policy provides a broad landscape for the teams, including areas such as education, health and sanitation, empowerment and livelihoods, community development, environmental sustainability, heritage and culture, support for veterans, and rural and slum area development. GMR Varalakshmi Foundation, the social development arm of GMR Group, implements these initiatives on behalf of the respective companies.

The policy ensures that surplus generated from CSR activities is not considered part of business profits but is reinvested into ongoing projects or transferred to a designated fund as per statutory requirements. The CSR Committee, along with the Board of Directors, oversees the development, implementation, and monitoring of CSR projects undertaken by the subsidiary companies to ensure impactful, sustainable development across its areas of operation.



Anti-Money Laundering (AML)

GAL works towards mitigating any money laundering-related risks through active monitoring of national and international standards on anti-money laundering. In line with our Know Your Customer (KYC) policy, we ensure strict verification processes to prevent illegal financial transactions through enhanced due diligence, focusing on identifying and understanding the nature of our partners' businesses. Our comprehensive anti-money laundering policy includes:

- » **Risk-based Approach:** GAL employs a risk-based approach in implementing KYC measures, ensuring that higher-risk relationships receive increased scrutiny and due diligence.
- » **Ongoing Monitoring:** We continually monitor customer relationships and transactions, ensuring compliance with both regulatory and internal risk thresholds.
- » **Record Keeping:** Our AML framework includes detailed record-keeping obligations to maintain comprehensive documentation of transactions for regulatory review.

Insider Trading Prevention

GMR Airports is fully committed to preventing insider trading to ensure a level playing field for all investors and stakeholders. Our Code of Conduct for Prevention of Insider Trading and Code of Fair Disclosure serve as a fundamental framework to regulate the access and dissemination of unpublished price-sensitive information (UPSI), ensuring that no individual misuses privileged information for personal gain.

Key highlights of our insider trading prevention framework include:

- » **Restricted Access to and protection of Sensitive Information:** We ensure that access to UPSI is limited to a select group of employees who require it to perform their duties. Strict confidentiality measures are in place to safeguard this information.
- » **Pre-clearance for Trading:** Designated employees and insiders are required to seek pre-clearance for trading in the Company's securities to avoid any potential conflicts of interest or the misuse of sensitive information.

- » **Compliance Monitoring:** GMR Airports has established a rigorous monitoring system to track all transactions made by insiders. This ensures that any trading activity aligns with the guidelines set out in our Code of Conduct.

- » **Fair Disclosure Policy:** In line with the SEBI (Prohibition of Insider Trading) Regulations, 2015, we have adopted a Code of Fair Disclosure, ensuring that material and price-sensitive information is disclosed to the public in a timely and transparent manner.

By fostering a culture of financial integrity, GMR Airports aims to build trust among stakeholders and maintain our strong standing in the industry. Our stringent policies on anti-money laundering and insider trading reflect our dedication to ethical business conduct and contribute to a transparent and sustainable operational framework.

Inquiry in Case of Leak of UPSI

In the event of a suspected leak of unpublished price-sensitive information, GMR Airports has established a well-defined inquiry procedure, also aligned with the whistleblower mechanism of the Company. Our policy mandates an immediate investigation into the leak, led by an independent team responsible for examining the circumstances of the breach and identifying those responsible.

- » **Investigation Process:** Any potential leak of UPSI is subject to a detailed investigation. The inquiry team is empowered to gather information, interview relevant parties, and review communications or documents that may be linked to the leak.
- » **Corrective Actions:** Following the investigation, appropriate disciplinary actions are taken against individuals found responsible for the leak. These actions could range from warnings to termination, depending on the severity of the breach. Furthermore, GMR Airports takes necessary steps to mitigate the impact of such leaks on the market or stakeholders.

Tax Transparency in Airport Operations

GMR Group is committed to ensure that tax laws are duly complied in letter and spirit and with highest level of integrity in our conduct. Tax is something which is a very integral part of the organisation's overall philosophy of meeting the needs of the society. We believe in the following philosophy:

1. Proactive tax team to ensure a robust mechanism to meet the changing tax laws.
2. Technology-driven process-based tax function to ensure complete accuracy and timely compliance.
3. Robust governance and monitoring including third party audits for self-assurance.
4. Consistent compliant behaviour across Group.
5. Tax function to align with emerging needs of society.
6. Mutual respect and cordial relationship for authorities.

In line with the above philosophy, the Group has set up a Centre of Excellence for Direct Taxation and Indirect Taxation with the objective to align tax policies across the Group and bring parity in similar tax issues itself represent that our Group takes tax as an important and material concept. We believe in full and true disclosure of information pertaining to tax matters to tax officials.

At the core of our tax philosophy, we have tax compliance which is not merely a matter of adherence to tax laws but reflects our commitment to government and society toward transparency and accountability. The Group acknowledge that time and accurate compliance is vital for encouraging trust. Our commitment to create a technology driven process-based tax function has led us to create a highly efficient Tax Centre of Excellence (CoE) centralising the key compliances to ensure uniformity in tax positions and accuracy.

Our Directive Principles

In the recent years, globally as well nationally we have seen an increasing demand for doing the business following sustainable and responsible practices. One of the key practices being followed is transparency in tax function. Taxation is the biggest stakeholder in any business and therefore, it is the responsibility of business to be transparent about their tax policies, tax compliances and overall tax function.

We believe in achieving excellence by adopting the highest standards and the best practices through structures such as the Tax Centre of Excellence, equipped with automation and digitisation. With respect to the tax function, our Directive Principles are as follows:

- » **Compliance:** To ensure a highly compliant tax ecosystem within the Group. Under our tax COE model, necessary processes have been made to ensure make-checker, review and validation. As a part of the process, four eye review is mandatory for all the compliances within the COE model. We ensure a diligent and responsible tax team in place, equipped with necessary knowledge for doing compliance as per the regulatory framework.
- » **Governance:** To ensure robust governance mechanisms including but not limited to use of digital dashboards, internal audits, technology driven monitoring, etc.
- » **Trust and Transparency:** Maintain high standards of integrity, build trust and proactive disclosure of tax information and details with the authorities without delay.
- » **Proactive Engagement with Stakeholders:** To ensure a healthy and sustainable relationship with tax authorities and other third parties including consultants fostering mutual respect.
- » **Training and People Progression:** To ensure adequate on the job and off the job training for the team and work towards their career progression.

Our Approach

Tax has always been a vital subject for the Group as can be seen from various proactive actions taken such as creating Centre of Excellences and digital roadmap. Our approach to tax revolves around building trust among stakeholders and society and transparency in our tax compliance. The essential pillars for ensuring we live up to our approach are Process, People and Technology.

- » **Process Augmentation:** The Group has created detailed processes for each compliance to ensure a vigorous review and validation mechanism. Aside, comprehensive checklists, process flows, and other enablers have been made available for efficient performance of the tax function.
- » **People Empowerment:** Continuous training (technical and soft skill) is ensured through internal and external programmes to ensure that the team is properly trained for effective discharge of duties.
- » **Technology:** With the changing tax landscape, it is extremely important that key compliance activities are automated to bring complete accuracy. Our Group is committed towards bringing complete automation to the tax function with cutting edge technology. The team is trained and groomed to embrace technology to meet the requirements of changing tax laws. The Group has already adopted technology in many key compliance areas and is working towards embracing new technologies.



Considering the volume of our tax compliance and reporting, we have developed a well aligned tax function. We are susceptible to risks that may arise from time to time in relation to the interpretation of tax laws. We are conscious of this exposure and consistently monitor our decisions and actions to mitigate risks

and comply with all the applicable tax laws. Our tax policies and principles, since inception, have been aligned with our core values and principles wherever we operate. We believe this endeavour has contributed to the trust and recognition garnered by our Group from all stakeholders.

Our Key Value Drivers



The Group is continuously working towards the key expectations and value drivers to achieve the desired outcome of a fully compliant, transparent and efficient tax function. As a part of making a world class tax function, Group has already achieved the below:

- » Fully operational Tax COEs in place for centralised compliance
- » SOPs, checklists and process flows developed to increase quality and efficiency
- » Digital interventions at appropriate places to add value and accuracy

- » Digital dashboards, MIS and data management for effective governance
- » Clear accountability and responsibility for tax functions
- » Team building by on the job and off the job trainings
- » Pro-active data management to ensure timely response to tax department

Tax as a function is one of the most important functions of the Group and we are committed to adopt good practices for making it a very effective function.

Group Tax Strategy

GMR Group's tax strategy is straight forward. Our tax strategy is driven by commercial substance at operational and business stage. Any ancillary tax implication out of the business is evaluated as per the framework designed by the internal tax team with the

support of outside consultants, wherever needed. It is natural towards treating tax as a derivative of business and commercial decisions. Business, operational and commercial essence has always been a driving force for structuring and transactions at the Group. We have never considered tax as planning tool for business transactions.

Tax Transformation

Our tax transformation journey is centred towards the below:



- » Organisation structure for tax function with clearly defined roles and responsibilities
- » Robust performance management framework linked to KRA/KPIs
- » Strong L&D framework to ensure continuous learning/upskilling



- » Standardised processes through clearly defined process flows with identified process owners and considering SLAs and Escalation matrices
- » Structured and qualitative review process
- » Proactive reconciliations
- » Strong framework for documentation storage/retrieval and archival



- » Technology enablement/automation of processes
- » Internally developed tools for compliance

Approach towards Tax Controversy

The Group maintains the philosophy of zero non-compliance and consequential minimal litigations. We have devised a system of Notice tracking, preparation and submission of tax responses after proper review and discussions. We maintain complete transparency in our tax filings. Necessary details/documents are collated upfront at transaction stage for filing with the tax department without any delay.

The Group follows the laws in letter and spirit without resorting to exploring any undue tax planning avenues.

Consultation Framework

We have a robust framework for consultation on key business transactions and structuring. There is a need for mandatory consultation in below areas:

- » Any new customer contract (before signing/at draft stage);
- » Any new vendor contract (before signing/at draft stage);
- » New business model/revisions in existing business model
- » Business restructuring

- » Reorganisation
- » Acquisitions
- » Accounting policy changes
- » Implementation of new accounting norms
- » Changes in ERP/technology tool impacting inputs required for any tax compliance/reporting
- » Tax law changes

The consultation framework is prepared keeping in mind that tax issues are addressed at inception itself, rather than waiting for any surprises.

Framework for Learning & Development

Learning and Development of tax team and business teams has been essential to our tax function strategy. We follow the below framework for our L&D needs.

| | Develop L&D Framework | Develop Training Curriculum | Identify Training Partners | Deliver and Evaluate Training | |
|----------------|---|--|---|--|---|
| Key Activities | <ul style="list-style-type: none"> » Assess training needs » Conduct surveys/ interviews with stakeholders to gather inputs on learning needs | <ul style="list-style-type: none"> » Develop Training Curriculum ('what', 'when' and 'for whom') » Define training data and other requirements to develop content » Recommend method of delivery, format, and logistics | <ul style="list-style-type: none"> » Allocate responsibility to identified training lead within DT COE » Identify external training partners for specified topics » Identify training materials that can be leveraged through E-learning/Web Based Learnings | <ul style="list-style-type: none"> » Identify instructors » Rollout training calendar » Release instructions for accessing WBTs » Track participation » Outline target completion dates & assessment criteria | <ul style="list-style-type: none"> » Assess training needs » Conduct surveys/ interviews with stakeholders to gather inputs on learning needs |
| Outcomes | <ul style="list-style-type: none"> » Training Needs assessment/ validation | <ul style="list-style-type: none"> » Training curriculum » Learning journeys by role i.e. detailed role mapping to training | <ul style="list-style-type: none"> » Instructor-Led Training & Web-Based Training material | <ul style="list-style-type: none"> » Deliver training » Track registrations and training completions » Target completion dates & assessment criteria | <ul style="list-style-type: none"> » Apply feedback to update training plan |

Apart from the above, regular on-the-job training, release of monthly newsletters, compliance calendars, guidance notes, etc. ensures that the team is updated on recent changes and adheres to the requirements of the changing law.

Our Contribution to exchequer

Direct Contribution: A company in India is required to pay taxes on its income and capital gains after setting off any past year's losses and availing any tax deductions, if available. The entities in Group are duly paying the applicable taxes wherever applicable as per the tax laws. Wherever applicable, our Group companies are paying the advance taxes as per the requirements of the Income Tax Act. Some of the companies are continuing to file

the tax return as per the old tax regime and accordingly claiming available Tax Holiday and carrying forward the MAT credit available to them. Many of the entities of the Group have opted for new tax regime available as per the Income Tax Act.

Indirect Contribution: The company is contributing to the exchequer by making the below indirect contribution:

- » GST
- » Withholding taxes
- » PF/ESI

Enterprise Risk Governance for Long-term Stability

Effective risk management is essential for the resilience and sustainability of GMR Airports. Enterprise Risk Management (ERM) framework enables GMR to systematically identify, evaluate, and address potential risks across its operations. This structured approach is aligned with industry-recognised frameworks, supporting consistent oversight and proactive mitigation of risks that may impact business objectives and stakeholder value.



Leadership Involvement in Risk Management

The **Risk Management Committee (RMC)**, at the Board level, reviews the effectiveness of the risk management systems at least semi-annually and monitors key risks and the status of risk mitigation initiatives during these reviews. The RMC reviews the risk management policy and framework with the objective of ensuring that it takes into account regulatory developments in the area of Enterprise Risk Management and its procedures are consistent with the specific requirements of the business of the Company. The framework includes processes for identifying internal and external risks—financial, regulatory, operational, sectoral, reputational, sustainability (including ESG), information security, and cyber risks—along with measures for risk response and business continuity plans. The RMC reviews and provides feedback on top risks identified. Further, the Board is apprised on the risks reviewed through the RMC, on an annual basis.

The Audit Committee of the Board also reviews the risk framework and methodology as well as the key risks and mitigation strategies on an annual basis.

Risks for major subsidiaries are also reviewed by the Management and RMC of respective subsidiaries.

Given the nature of the business, upfront risk assessment is an important activity when the Company bids for airport concessions. The ERM team conducts risk assessment and shares the risk analysis, including sensitivities and scenarios, with the Business Development Team and the Management Committee of the Board. This risk analysis is an important part of the decision making process with respect to bids for airport concessions.

As such, the Management Committee of the Board evaluates risks associated with significant investment or project decisions before Board approval and incorporates the risk analysis in the bidding decisions.

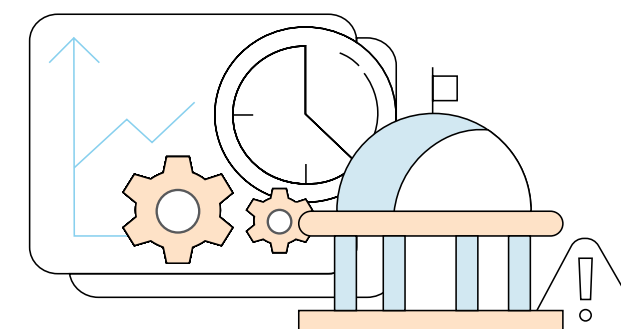
The Enterprise Risk Management (ERM) team is a part of the Corporate Strategy and Planning Department (CSPD) and is headed by President – Strategy, who is responsible for setting risk management policies, standards, and frameworks for the entire Group. The department provides guidance and advice on risk management to sectors as needed and presents key enterprise-level risks to the Risk Management Committee (RMC) of GAL semi-annually. Additionally, it reviews corporate and functional-level risks obtained from sectors on a regular basis and performs other roles as assigned by the GAL Chairman or as required by organisational needs.

At a business level, the Strategic Planning Group (SPG), at each asset/sector, plays a pivotal role in supporting the Enterprise Risk Management (ERM) Department in fulfilling the company's risk management responsibilities. It facilitates robust risk management practices tailored to the company's needs in alignment with the Group Enterprise Risk Management (ERM) Framework Policy and Guidelines.

The SPG ensures a risk-aware culture by working closely with the risk owners, response owners, and other stakeholders to integrate risk management into business plans and reporting frameworks.

Additionally, the SPG facilitates business continuity plans, assesses the readiness of sectors to respond to disruptions, and escalates any challenges, concerns, or unforeseen developments.

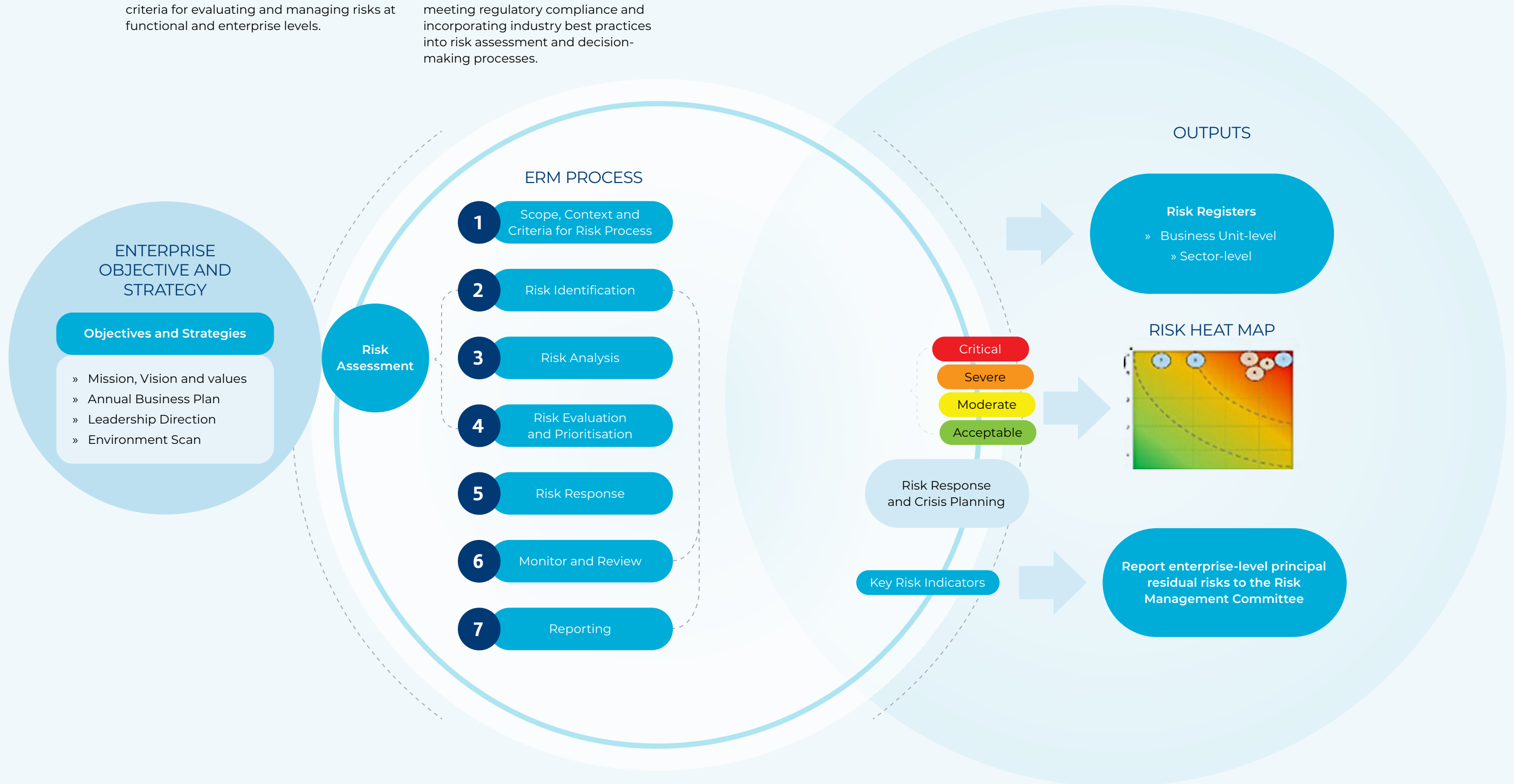
In line with this structured governance approach, the Board of GAL has mandated the Risk Management Committee to oversee the effectiveness of risk implementation across all levels of the organisation. This includes ensuring clarity of roles across the three lines of risk ownership. The first line comprises operational teams in form of the asset specific SPG teams which work with the department heads and business unit leaders who are directly accountable for identifying, assessing and mitigating risks within their operations. The second line is led by the Corporate ERM/CSPD team which is responsible for establishing risk management protocols, monitoring compliance with the Group ERM Framework and providing specialised guidance to ensure that risk responses are consistent, rigorous and aligned with enterprise-wide requirements. The third line comprises of the internal control function under the Management Assurance Group (MAG) that assesses compliance with the established Risk Management processes and reports to the Management. Through this layered architecture, GAL maintains a disciplined, proactive and transparent risk culture that strengthens decision-making and supports long-term resilience.



Governing Risk for Resilient Airport Operations

GMR's ERM policy provides a comprehensive framework for risk identification, analysis, and response, incorporating risk governance standards that apply across all assets. It outlines roles and responsibilities and sets criteria for evaluating and managing risks at functional and enterprise levels.

GMR's ERM framework is aligned with **ISO 31000:2018** and **COSO: ERM – Integrating Strategy and Performance (2017)** standards. These alignments ensure a systematic approach to risk management, meeting regulatory compliance and incorporating industry best practices into risk assessment and decision-making processes.



Comprehensive Risk Identification and Review

Risks are categorised based on their nature—operational, financial, compliance, environmental, or strategic. Each risk's likelihood and potential impact are assessed as a Risk Score to determine priority levels. The ERM framework scores risks on a 25-point scale, considering the probability and impact.

- » **Prioritisation of Identified Risks:** Risks are prioritised based on their severity, as indicated by the Risk Score. The Asset level CEOs/Steering Committees and SPG teams support this prioritisation process, consolidating asset-level risks into an enterprise-level heat map.
- » **Mitigating Actions:** For prioritised risks, tailored risk response strategies are implemented.

Top risks identified for GAL include:

- 1. Arbitration/Litigation Risks:** There are ongoing litigations that relate primarily to the interpretation of various clauses in Concession documents.
- 2. Business Environment:** For the aviation sector, sources of risks may include supply side constraints, slow pace of air traffic resumption from China, risk of disruptions from armed conflict among countries in the region and consolidation amongst the Indian airlines.
- 3. Geopolitical Risks:** The prolonged conflicts of Ukraine-Russia and Palestine-Israel have continued to adversely affect business, trade and tourism that affect Company's business. Armed conflicts between neighbouring countries, (like Pakistan-Afghanistan) and involving India (like Pakistan-India) can have significant impact on the Company's business if prolonged.

- 4. Reputation Risks:** A variety of factors affect the Company's reputation. Incidents, mishaps, hardships suffered due to airport connectivity, extreme weather conditions, etc., most of which may not be attributable to the Company, get the attention/negative perception on social media.
- 5. Cybersecurity Risks:** Risks from hacking due to geopolitical rivalries, or cybercrime done for financial gains can be significant.

Regular Review of Company's Risks

Risk assessments are conducted annually at asset and sector levels and reviewed semi-annually. The Group ERM Department consolidates these findings into an enterprise-level report presented to the RMC.

The Management Assurance Group (MAG) undertakes internal audits, assessing compliance with ERM policies and evaluating the adequacy of risk response measures. MAG also updates the Audit Committee on key control issues, including their root cause, recommendation and management action plan.

Additionally, appropriate reviews are undertaken by the Ethics & Integrity (E&I) department which also houses the Forensics team to continuously address any fraud, bribery, corruption and other such aspects. The E&I department reports on key metrics to the Audit Committee on a regular basis. (details available in the section on Ethics)

GMR Airports puts a special focus on cybersecurity as a critical risk, given its increasing potential of impact on its business. Chief Information Security Officer (CISO) presents the key risks and mitigation plan to the RMC at least on an annual basis. Considering this, Integrated Cyber Defence Centre (ICDC) has been developed to continuously review and mitigate any associated risks. (Details available in the section on Cybersecurity)

Emerging Risks

GMR actively monitors for emerging risks across operational and strategic areas. Notable emerging risks include:

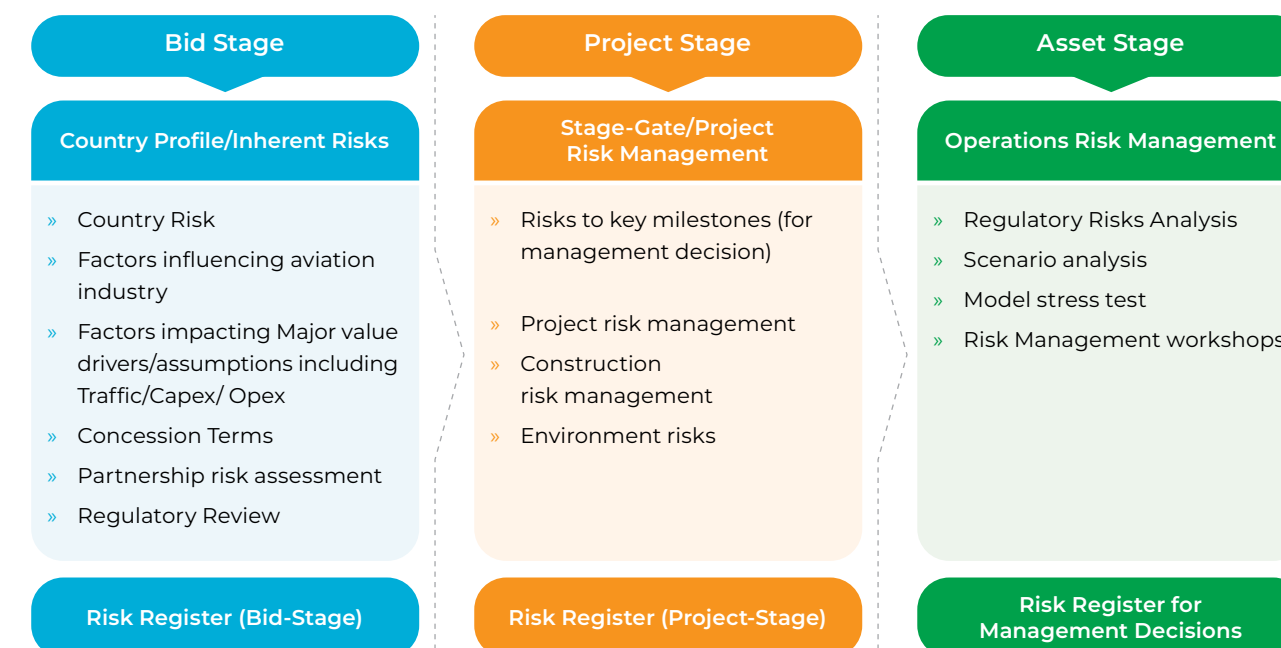
- » **Technological Disruptions:** Rapid changes in technology could affect operational resilience, particularly in areas dependent on IT infrastructure. However, GAL, over the years, has moved with early adoption of new technology, which has significantly enhanced its business processes, services and products. GAL has prioritised the use of digital technologies such as AI for driving its businesses and mitigating the risk of vulnerability of older technology.

- » **Climate Change Impacts:** Airports are faced with increased frequency of extreme weather events that have the capacity of disrupting airport operations for extended periods and therefore necessitate long-term strategies for infrastructure resilience.

Risk Culture

The ERM framework at GMR Airports provides a disciplined approach to managing both existing and emerging risks. With strong governance, consistent risk review processes, and a proactive risk culture, GMR is well-positioned to mitigate risks effectively, enhance operational resilience, and support sustainable growth.

Risk Management at GAL covers entire lifecycle of risks. GAL businesses periodically revise and update their risk registers and present to the audit committee.

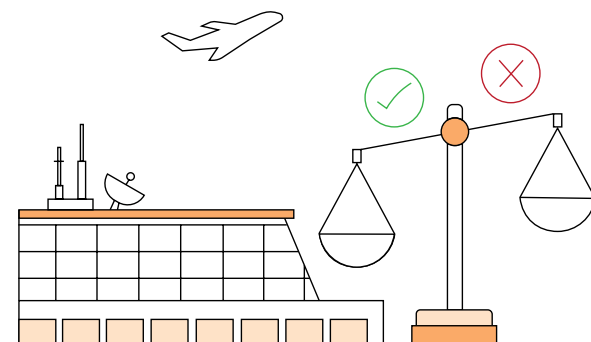


As a part of the risk culture at GMR Airports, risk management strategy is integrated across the project lifecycle, with stage-specific risk evaluations from bidding to asset operationalisation stage. Risk registers are prepared for each stage which feeds into the subsequent stage for risk consideration and mitigation.

To further promote integration of risk culture across the organisation, GMR provides training on ERM practices, emphasising risk identification, analysis, and mitigation skills. Sector-specific training ensures relevance to each team's risk environment.

Ethics at the Core of Sustainable Growth

Across GMR Group, running our business with ethics and integrity is the foremost priority and lays the foundation for sustainable growth. At GMR Airports Limited (GAL), we believe that ethics and integrity go much beyond compliance and help us build stakeholder trust and institutional resilience. Given this, our ethical culture shapes our business conduct, how we and our employees behave and interact with our partners, and manage risks. For us, it is about upholding the principles of fairness, transparency, and accountability. This aligns with our approach and commitment to UN Global Compact Principles.



Governance Framework for Ethics and Integrity

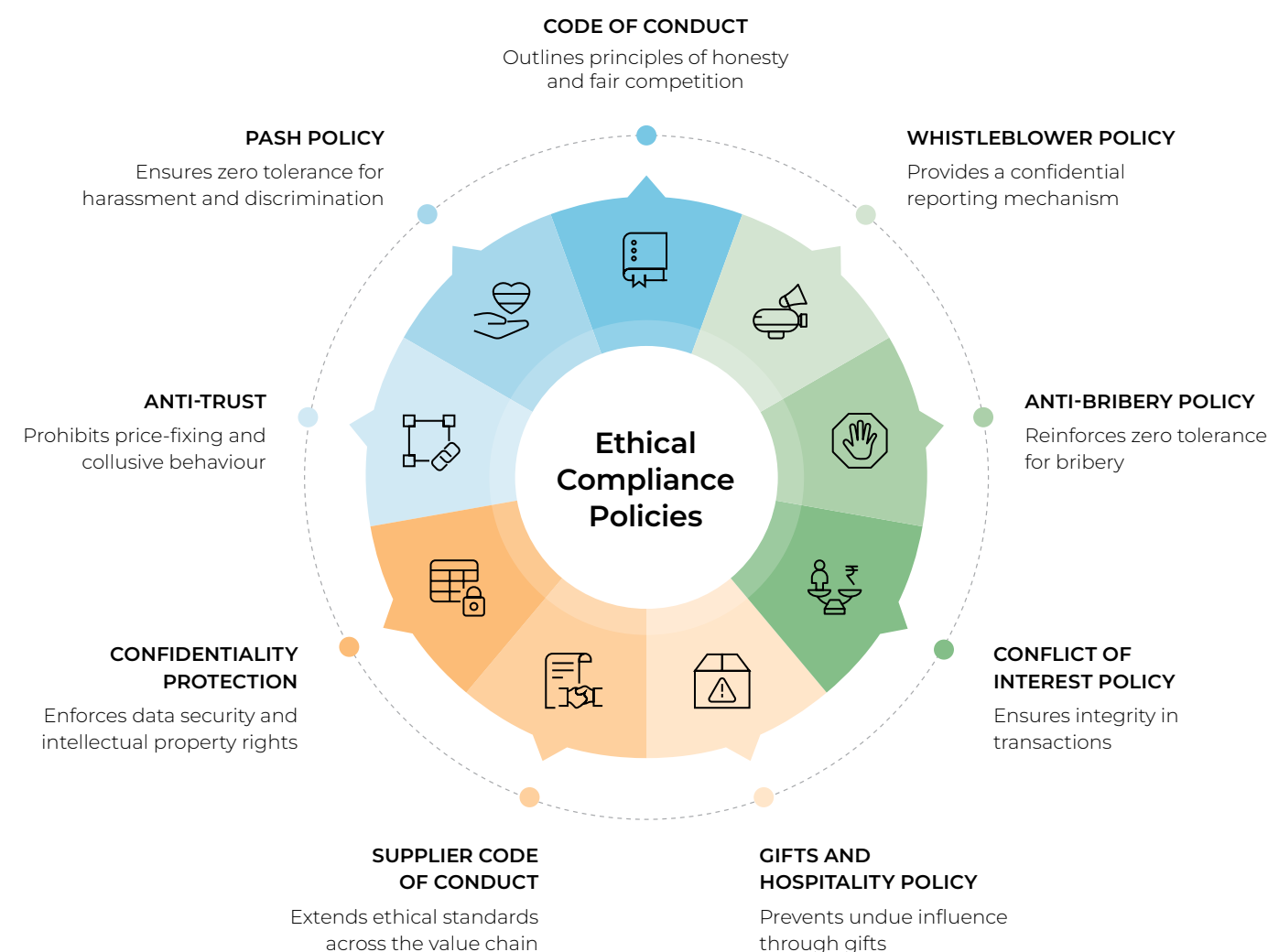
GMR Group is one of the few organisations that has a dedicated Ethics & Integrity (E&I) Department headed by the Group Head – Ethics & Integrity. E&I department comprises of experts and provides biannual updates to the Audit Committee of the Board on aspects including Whistleblowing, E&I related investigations, updates on initiatives and trainings. E&I-related initiatives are strengthened by independent oversight, external assurance and continuous employee engagement.

E&I department consists of an ethics and integrity team which conducts trainings and awareness programmes for new joiners and refreshers for existing employees. These trainings are primarily focused on the Code of Business Conduct and Ethics (COBCE) which addresses all key ethics related topics such as bribery, corruption, whistleblowing, gifting and hospitality, confidentiality, sexual harassment, human rights, safety, etc. This team also oversees adherence to ethics related policies and may investigate any related cases/complaints, whether reported or identified by the team. The team ensures timely resolution of these cases/complaints with transparent reporting.

The other vertical of E&I department is the Forensics team, which is a very unique and highly specialised team of GMR's ethical ecosystem. The Forensics team uses advanced technologies such as AI-enabled forensic analytics and digital evidence tracking to identify anomalies proactively. This also helps us address any data/information leakage and investigate any suspected behaviour. The team comprises of experts with certifications on Digital Forensic Incident Response, cybersecurity and forensics. This expertise ensures continuous vigilance and reinforces GAL's commitment to zero tolerance towards unethical behaviour.

Policy Architecture: Upholding Integrity in Every Action

Our ethics and integrity framework is based on policies applicable to all employees, directors and third-party partners. These policies are regularly reviewed by the management, and modifications are proposed to the Board or concerned authorities for approval.



Policies

Code of Business Conduct and Ethics (COBCE): COBCE is the most critical policy framework that provides an overarching framework to all other related policies. While separate policies exist for most elements, COBCE outlines and integrates principles of ethics, anti-bribery, confidentiality, and fair competition. Every employee needs to provide a mandatory declaration for complying with COBCE on an annual basis.

Confidentiality and Intellectual Property Protection: This is enforced through data leakage prevention systems, Non-Disclosure Agreements, and formal No Objection Certificate clearance process at employee exit. Additionally, third parties engaged by the Company are required to obtain written permission before representing the Company. E&I team monitors any IP violations and takes reports cases for disciplinary action.

Policy Against Sexual Harassment (PASH) Policy: PASH ensures zero tolerance towards harassment and discrimination, with Internal Committees at each entity ensuring swift redressal. This is implemented by the HR team.

Conflict of Interest Policy: This policy mandates disclosure of personal or financial interests that may conflict with professional duties and ensures arm's length integrity in all transactions.

Supplier Code of Conduct and Business Ethics (SCCBE): SCCBE extends ethical standards to the suppliers/vendors/service providers and mandates alignment with GMR's ethical conduct practices. All suppliers are required to sign the SCCBE and adhere to GMR's ethics expectations. In FY 2025, 369 suppliers' staff underwent ethics training and declaration.

369 Suppliers' staff underwent ethics training and declaration in FY 2025

Gifts and Hospitality Policy: This policy fixes thresholds for gifts and hospitality extended to any partners. Exceptions and approvals may be sought on a case-by-case basis, ensuring prevention of any undue influence or perception of bias.

Whistleblower Policy: Whistleblower Policy provides a confidential, multilingual, and 24x7 reporting mechanism managed by an independent third party. This reporting mechanism is accessible through multiple mediums such as phone, email, web, postal channels, and QR-enabled links across all offices and operating premises. The policy provides whistleblowers protection against retaliation and ensures that the cases are reviewed by an Ombudsperson appointed by the Board Chairman.

Anti-Bribery and Anti-Corruption (ABAC) Policy: ABAC Policy reinforces a zero-tolerance approach to bribery or facilitation payments of any kind. The policy is aligned with the Prevention of Corruption Act, 1988 and the Prevention of Money Laundering Act, 2002.

Anti-Trust and Fair Competition: The Company does not engage in any anti-trust or anti-competitive behaviour and prohibits employees from any form of price-fixing or collusive behaviour that may distort markets, in accordance with the Competition Act, 2002.

Additionally, GAL strictly prohibits any kind of discrimination on the basis of gender, marital status, age, physical ability, race, religion, spiritual practices, case, culture, colour or otherwise. Through this, we not only adhere to our ethical practices but also provide a diverse and inclusive working environment.

Reporting and Remediation: Empowering Voices, Ensuring Accountability

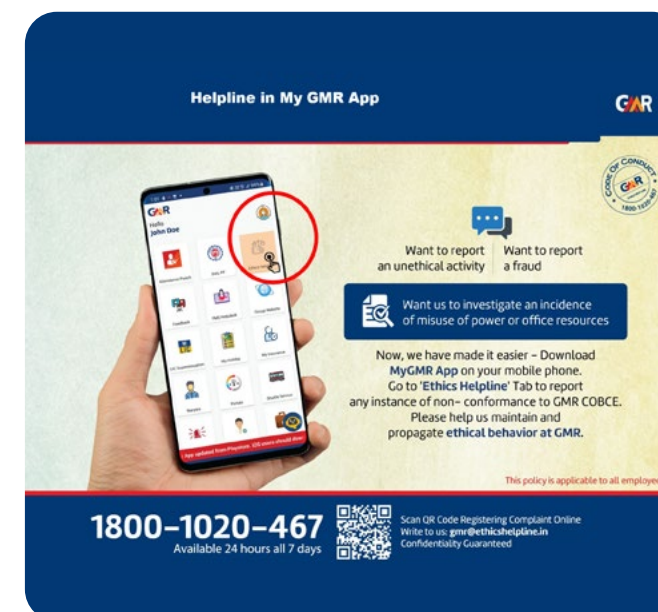
GAL encourages its employees to report any unethical practices that they may notice. For this, Ethics Helpline, operated by an independent agency, is functional 24x7 and supports 6 languages. These can include instances of any unlawful act or provocation towards any unlawful act, whether criminal (e.g. theft) or giving rise to a civil action, breach of any policy or manual or code adopted by the Company, health and safety risks, risks to employees or public in general, fraud and corruption, non-compliance with legal or statutory obligations, any type of financial malpractice, abuse of power, leak or suspected leak of UPSI or any other unethical or improper conduct.

Employees, suppliers, or external stakeholders can report misconduct through the following secure channels:

- » **Toll-Free:** 1800-102-0467
- » **Email:** gmr@ethicshelpline.in
- » **Web:** www.in.kpmg.com/ethicshelpline
- » **Postal:** P.O. Box No.71, DLF Phase-I, Gurugram – 122002
- » **QR-based direct link:** Displayed across offices and airports through stickers and digital mailers

All complaints are logged, anonymised, and tracked through an electronic system. Cases reported through the Ethics Helpline are first reviewed and approved by an ombudsperson appointed by the Board Chairman, followed by the CEO of the relevant department. Once approved, these cases proceed to the Ethics and Integrity team, based across various business locations, for investigation. Investigations are conducted in alignment with the procedures outlined in the Ethics Policy and the Ethics Manual, with senior management overseeing progress. The timeliness of case resolution is also carefully tracked to ensure prompt closure. For cases requiring disciplinary action, the Ethics department provides recommendations, which are then reviewed and finalised by the CEO and HR, based on the severity of the infraction. The Audit Committee oversees the status of the whistleblower complaints on a biannual basis.

In cases where the complainants feel the need for immediate action or need for proactive monitoring, they may approach the HR Head or the immediate supervisor to seek support or guidance. Any E&I-related policy violations either identified or reported may be escalated by the management, CEO, or relevant Head of Departments to the E&I team for review. Any violations that are flagged as critical by the Management Assurance Group (MAG) and require in-depth investigation are also referred to E&I team for inquiry. Additionally, the E&I team proactively gathers information on unethical conduct, and any cases flagged through this monitoring are approved by the CEO(s) for formal inquiry.



Building an Ethical Culture: Awareness, Engagement and Recognition

To actualise ethical conduct on the ground, GAL believes in empowering its employees with the right set of knowledge, resources, and confidence to take ethical decisions. Towards this, multiple initiatives have been taken up during the year. These include formal training, awareness programmes and engagement through quizzes and recognition programmes.

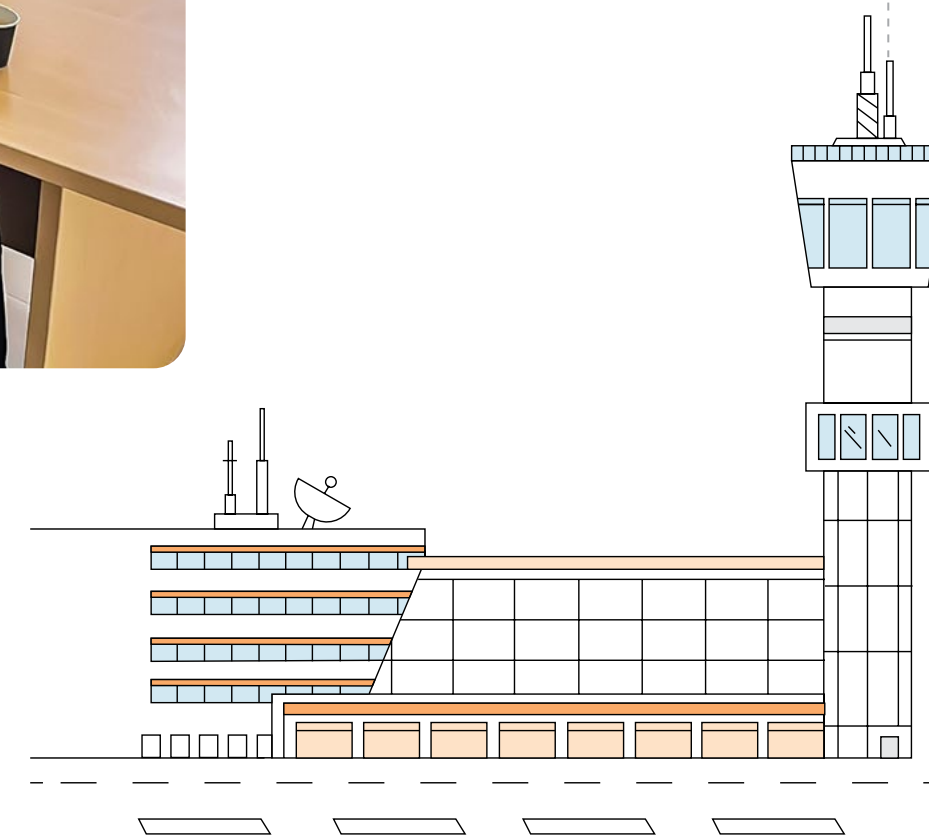
All new joiners are required to undergo comprehensive training on COBCE, whistleblowing, conflict of interest, and other related policies. Regular training sessions are also conducted for suppliers, covering ethics policies and promoting a speak-up culture across the value chain. In FY 2025, **78% of permanent employees** received formal training on ethics-related aspects, and 369 **suppliers** were provided training on COBCE. An ethics council has also been constituted, which comprises CEOs and senior leaders fostering open dialogue on ethics, gathering insights to continuously enhance GMR's ethical behaviour. **100% of our employees** are communicated about the Code of Business Conduct and Ethics (COBCE) and need to review their commitment towards ethical practices and COBCE every year. This is mandatory, and all employees are required to provide their acceptance. Employees who do not complete this risk not being a part of the performance appraisal process. Employees who exemplify ethical behaviour and reinforce commitment to integrity are also recognised. Ethics Barometer is an annual quiz designed to prepare employees for real-world ethical scenarios, enhancing their decision-making skills in line with GMR's values. Digital reminders on ethics are shared through computer wallpapers, intranet posts, and mailers about specific aspects of COBCE and whistleblower policy to serve as constant reminders towards ethical behaviour.



100%
of our employees are communicated
about the Code of Business Conduct
and Ethics

Another critical element of our approach towards promoting ethical behaviour is seeking feedback from stakeholders. Employee feedback surveys indicate strong support for our open reporting channels as employees value confidentiality and responsiveness of the processes. Post-training feedback is also sought from suppliers, which helps us align our ethics-related expectations and their alignment with GMR values. These stakeholder inputs help us further strengthen our outreach and existing systems and maintain the highest standards of ethics.

In 2024, GAL engaged an independent third party to conduct an external review of our ethics policies, framework, and implementation. The review noted the incident resolution approach, training programs, and the operational transparency provided through the Ethics Helpline. The full report is publicly available [here](#).



Building a Resilient and Responsible Supply Chain

As a responsible business GMR Airports Limited (GAL) believes that for sustainable businesses to be successful, stakeholder engagement and growth with the company are essential. With this philosophy, GAL actively partners with our suppliers, vendors, service providers, contractors and other partners across the supply chain to promote sustainable business practices.

As a responsible business GMR Airports Limited (GAL) believes that for sustainable businesses to be successful, stakeholder engagement and growth with the company is essential. With this philosophy, GAL actively partners with our suppliers, vendors, service providers, contractors and other partners across the supply chain to promote sustainable business practices.

Procurement and Contracts team at GMR, led by Group Chief Procurement Officer, spearheads these efforts and aligns its processes in line with ISO 20400 Sustainable Procurement standards. This helps standardize our processes and promote accountability and sustainability across all procurement activities. This is further strengthened by management level reviews aligned with ISO 20400 Sustainable Procurement standards. Sustainable procurement initiatives are also reviewed by the ESG Committee of GAL Board.

Our overall approach towards sustainable procurement is based on five pillars of:



Towards this, GMR's Supplier Code of Conduct and Business Ethics (SCCBE) lays the foundation for all suppliers, which they must adhere to. SCCBE covers ESG elements comprehensively and provides guidance to suppliers on human rights, environmental accountability and ethical practices. At the time of onboarding, all suppliers need to provide a sign-off and a declaration committing to SCCBE. Assessments are also conducted regularly for suppliers at the time of onboarding and during the contract implementation phase to verify compliance with SCCBE.

Integrating Environmental Responsibility in Sourcing

With the view of integrating environmental responsibility in sourcing decisions, three key aspects are considered. These include resource efficiency, waste reduction, pollution and carbon footprint reduction and environmental compliance.

Suppliers are encouraged to adopt resource management and conservation initiatives including energy-efficient production methods, sustainable sourcing of materials and effective water conservation practices. In certain cases we work with our suppliers to implement technologies and processes that reduce environmental impact. Such initiatives reduce pollution and wastage of materials. We also encourage suppliers to optimize logistic routes, utilise low-carbon transportation and adopt renewable energy. Circular economy principles are also promoted across the supply chain along with measures to reduce packaging material, single use plastic and establishing recycling programmes to minimize waste to landfill. Additionally, suppliers are required to adhere to all environmental compliances including pollution, waste, water, and biodiversity.

Building in Social Responsibility and Human Rights into the Supply Chain

While GAL implements strict human rights standards at its operations, its commitment extends across the supply chain to build greater resilience and sustainability. Towards this, fair labour practices are enforced by requiring suppliers to adhere to labour laws on wages, working hours, working conditions and safety. GAL supports its suppliers to build respectful workplaces for all employees and contractors working directly with the suppliers. GAL promotes its suppliers to support neighbouring communities and participate in social development activities in line with the regulations.

Upholding Ethical Business Conduct throughout the Supply Chain

In line with the GMR Group's Code of Business Conduct and Ethics (COBCE), SCCBE lays focus on ethical standards to be maintained by all suppliers. SCCBE maintains a zero tolerance policy for unethical practices and prohibits its suppliers from engaging in any unethical behaviour including corruption, bribery, kickbacks, nepotism or misrepresentation of information or frauds. Suppliers are required to avoid conflict of interest situations and adhere to fair trade practices. These include prohibiting unfair competition, monopolistic practices or any other actions that may compromise GAL's integrity. Suppliers can freely and confidently report any such practices through the whistleblower mechanism.



Engaging Stakeholders and Building Partnerships for Mutual Success

GAL prefers to partner with suppliers who share its values of ethical sourcing and responsible conduct. This supports us in building a long-term partnership with shared goals. GAL further strengthens this partnership through trainings on ESG, best practices and shared learning during these discussions. ESG related aspects are also discussed during the vendor meets which helps us align and address any concerns of our suppliers on sustainable sourcing, human rights, environmental management or ethics.

Developing a Culture of Continuous Improvement and Policy Adaptation

Structured feedback mechanisms, performance evaluations and regular meetings with the suppliers help us identify improvement areas across the supply chain. Based on these, suggestions are made to the suppliers and feedback is sought post which evaluation may be conducted again. This process also pushes the suppliers to innovate and continually refine their practices for improved sustainability outcomes. SCCBE is also reviewed by the management regularly to stay updated with the changing trends globally and on the local regulatory front.



Setting High Standards: GMR Supplier Code of Conduct

GMR Supplier Code of Conduct & Business Ethics is one of the most critical components of the sustainable procurement approach. This includes aspects such as human rights, labour practices, environmental stewardship and ethical practices. As a part of the SCCBE, all suppliers are required to provide a safe and respectful working environment which is free of abuse, harassment and discrimination. The suppliers must comply with the applicable labour laws including minimum wages, overtime regulations and fairness. GAL strictly prohibits forced, child or bonded labour to be employed by its suppliers. Suppliers are required to allow their employees the right to collective bargaining and freedom of association in line with the applicable laws.

Additionally, GAL believes that as a responsible customer, it can promote environmental best practices across its suppliers. Considering this, suppliers are expected to minimise their environmental impact by optimising energy consumption and transitioning to clear energy sources including renewable energy and adopting efficient practices. Suppliers are encouraged to manage waste and deploy circular economy principle to maximise recycling, reuse and upscaling while reducing disposal to landfills. Pollution prevention and mitigation is also promoted across the supply chain with development of a systematic and process oriented approach towards environment management.

Given GMR Group's focus on ethical conduct, we operate with a zero-tolerance policy toward bribery and corruption and require our suppliers to maintain integrity and transparency in related operations. Suppliers are required to uphold the principles of fair competition and refrain from any anti-competitive practices. Suppliers are expected to maintain strong governance mechanisms, business continuity plans, prohibit insider trading, document management systems, conduct and participate in audits and implement corrective actions.

The suppliers must ensure confidentiality of sensitive information and align with GMR's branding and ethical guidelines. All suppliers are made aware about the whistleblower mechanism to report any unethical or non-compliant practices, reinforcing transparency and accountability throughout the supply chain.

Strengthening Sustainable Procurement with Strategic Governance

GAL remains committed to promoting sustainable practices across the supply chain and working with suppliers who demonstrate environmental stewardship and social responsibility. This commitment is reflected through the Business Responsibility Policy of GAL which promotes ethical conduct, safety, sustainability, human rights and environmental stewardship across the value chain.

This policy is further supported by SCCBE and the underlying processes which include criteria for evaluating suppliers based on their sustainability practices. From an implementation standpoint, SCCBE is implemented by the Procurement & Contracts Team.

The team supports in updating the initiatives on sustainable supply chain to the Board ESG Committee and the Group-level ESG Steering Committee. Additionally, GMR ISO 20400 and sustainable procurement integration is led by the Group Chief Procurement Officer and ensures compliance with sustainable procurement standards and oversees SCCBE. This governance framework provides a structured approach to maintaining supplier accountability and monitoring through regular audits.

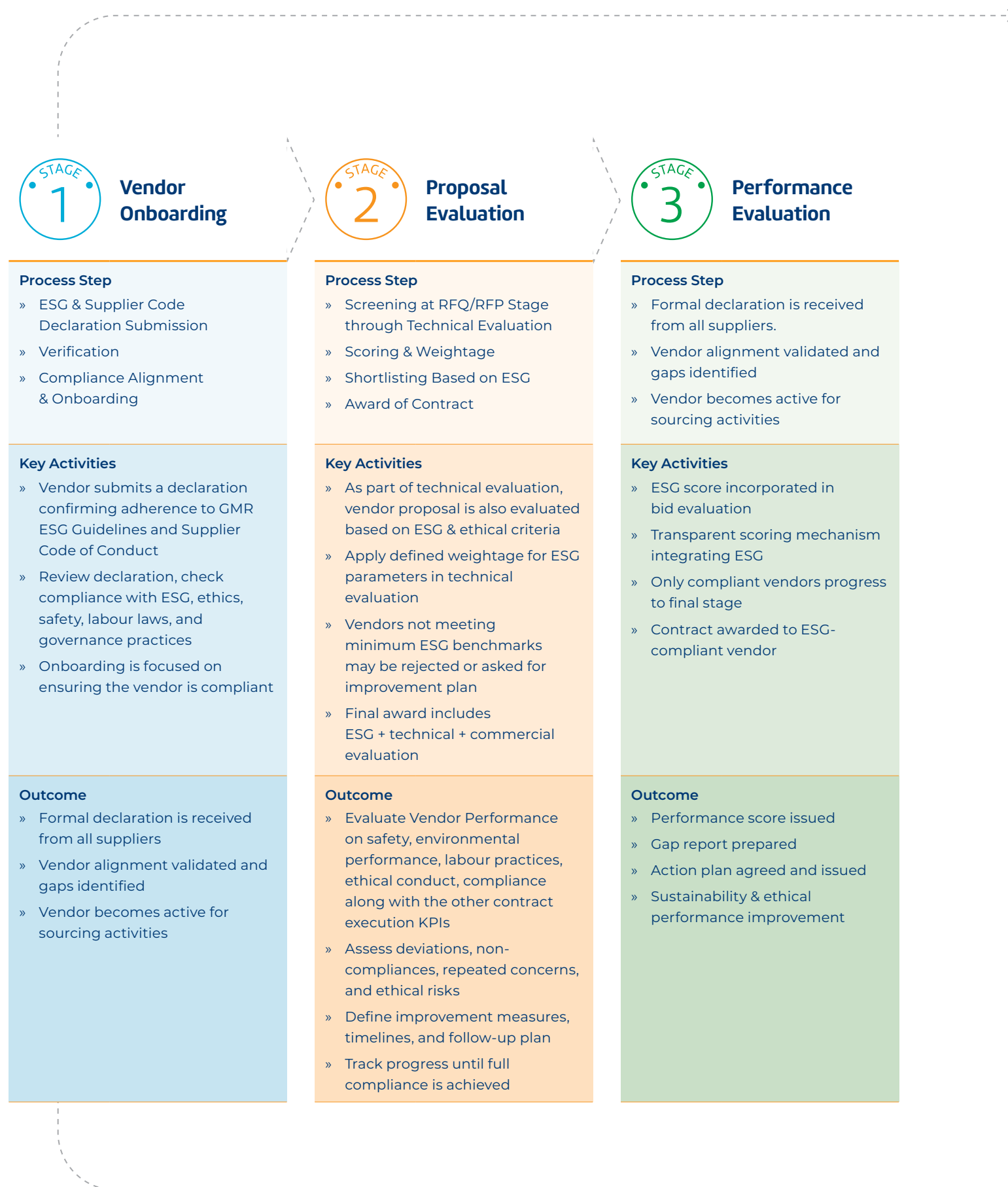
To support our suppliers, GAL conducts training programs covering key sustainability areas including COBCE, SCCBE, conflict of interest, whistleblowing & fraud prevention, ESG and BRSR regulatory requirements. In FY 2025, 66% of all suppliers (by value of business done with such partners) were covered through 11 training programmes. By providing such targeted trainings, GMR empowers suppliers to enhance their own ESG performance and align with GMR's sustainability objectives.

GAL adopts local procurement as a part of its sustainable supply chain approach. This helps reduce transport-related emissions, support local economies and creates jobs within the neighbouring communities. By prioritizing local suppliers, GMR not only supports regional economic growth but also strengthens community relationships and demonstrates a commitment to responsible sourcing on a local scale.

GAL also supports its suppliers to adhere to the Data Protection and Privacy (DPDP) Act (once in force). This will ensure that sensitive data related to procurement processes and business relationships is handled securely. This compliance requirement applies to all stages of the procurement process, reinforcing GMR's commitment to data security and ethical business practices within its supply chain. Through regular reviews and data handling training, GMR ensures suppliers are well-equipped to manage data responsibly and safeguard GMR's integrity. IP related aspects are also aptly covered through NDA and as a part of the contract clauses.

Rigorous Supplier Screening, Assessment, and Development Framework

As a part of embedding sustainability into supply chain, sustainability parameters are provided with weightage while selecting of suppliers during the evaluation stage. For contracts with a value of more than INR 5 Crores, third party assessments are conducted on parameters such as financial robustness, governance parameters and legal cases. Additional environmental and social parameters are also considered at the time of onboarding. This helps us in identifying potential risks and developing strategies to mitigate such risks. During implementation phase, regular sustainability assessments are conducted to identify potential risks such as environmental impacts, resource availability, labour issues etc. This assessment includes all factors that are a part of SCCBE which all suppliers need to adhere to. Such assessments help ensure compliance with SCCBE and applicable policies. For any non-compliances, corrective actions are suggested. While we work collaboratively with our suppliers to address any deficiencies, in case repetitive non-compliance is observed or if the supplier repetitively fails to act on corrective measures, the supplier may be debarred from future engagements.



Additionally, GAL understands its responsibility towards the contractor workers/employees deployed at our sites. It ensures that the human rights of these workers/employees are adhered to and all statutory requirements are followed. These include multiple measures such as:

- » **Supplier Due Diligence:** Verification of statutory registrations (Provident Fund, Employee State Insurance compliance, Goods and Services Tax, Permanent Account Number) during vendor onboarding and assessment of compliance history.
- » **Contractual Requirements:** All vendor contracts include mandatory clauses enforcing compliance with labour laws (including minimum wages and working conditions) and timely payment of statutory dues.
- » **Monthly Compliance Checks:** Regular verification of vendor-submitted PF/ESI challans and registers. Vendors must provide monthly declarations confirming payment of statutory dues.
- » **Enforcement Mechanism:** Non-compliance results in penalties, payment suspension or disqualification from future work.
- » **Worker Grievance Redressal:** HR teams at sites facilitate contract workers in reporting non-payment or delays in statutory benefits.

During FY 2025, no significant adverse environmental or social negative impact has been brought to notice or identified during the assessments of suppliers. GAL also tracks any complaints received from its suppliers to ensure a good working relationship. During the reporting period, 34 complaints were received and 97% were closed within the reporting period.

Measuring Success: KPIs for Sustainable Procurement

| Supply Chain Profile | |
|---|--------|
| Total number of suppliers | 1,921 |
| Total number of significant suppliers | 8 |
| % of total spend on significant suppliers | 36.3% |
| Supplier Screening | |
| % of suppliers complying with Supplier Code of Conduct (including ESG parameters) on the basis of self-declaration | 100% |
| % of significant suppliers complying with Supplier Code of Conduct (including ESG parameters) on the basis of self-declaration | 100% |
| % of new suppliers screened for ESG Considerations/Supplier Code of Conduct | 100% |
| Supplier Assessments | |
| % of all suppliers assessed on ESG Considerations/Supplier Code of Conduct (including health, safety, working conditions, sexual harassment, discrimination, child/forced /involuntary labour, wages, environmental impact) | 24% |
| % of purchases assessed (by value of all purchases) on ESG Considerations/Supplier Code of Conduct | 75% |
| % of unique significant suppliers assessed ESG assessments (either on-site/desk) | 63% |
| Number of suppliers assessed with substantial actual/potential negative impacts | 52% |
| % of suppliers with substantial actual/potential negative impacts with agreed corrective action/improvement plan | 2.7% |
| Number of suppliers with substantial actual/potential negative impacts that were terminated | 0 |
| Local Procurement | |
| % of total spends on local supplier for procurement (i.e. within India) | 99.97% |
| % of total spends towards MSMEs/small producers | 23.97% |
| Supplier Development | |
| Number of suppliers participating in GMR's capacity-building programs | 211 |
| Total number of suppliers supported in corrective action plan implementation | 52 |
| % of suppliers assessed with substantial actual/potential negative impacts supported in corrective action plan implementation | 100% |
| % of unique significant suppliers in capacity building programs | 63% |

Sustaining Progress and Future Outlook for GMR's Supply Chain

GMR will continue strengthening a resilient and responsible supply chain by deepening ESG integration across all procurement activities. **Enhanced focus will be ensured through updating the Supplier Code of Conduct and strengthening training for suppliers on ethics, compliance and ESG expectations.** Ethical conduct will remain central, with strong emphasis on non-retaliation, trade compliance and fair business practices. Labour and human rights protections will be reinforced through stricter compliance checks and support for freedom of association. Environmental stewardship will advance through better monitoring and pollution prevention. Local supplier development, business continuity readiness, data ethics, insider-trading prohibition and strong enforcement mechanisms will guide future governance.

Awards & Achievements

DIAL - Runner Up in Facility Management



DIAL - Winner in Sustainability and Experience

GMR Hyderabad International Airport Clinches Acrex Hall of Fame



DIAL - Runner Up in Airport Design and Infrastructure

GHIAL earns prestigious 'Best Airport Staff in India & South Asia 2024' Award from Skytrax



GHIAL- Runner up in Airport Revenue Optimisation

GHIAL- Winner in Facility Management



GHIAL - Winner in Innovation and Technology

Awards & Achievements

DIAL earned the Digitalisation, Robotics & Automation (DRA) award at the 4th CII Champions Trophy



Manohar International Airport became India's 1st airport to receive the "Sarvashrestha Suraksha Puraskar" (Golden Trophy) at the 2024 National Safety Council of India Awards

Rajiv Gandhi International Airport won the Best Cargo Airport Award in the Pharma Category at the India Cargo Awards



DIAL was awarded the Low Cost Digitalisation category at the 10th CII National Competition on Low Cost Automation (LCA)

Rajiv Gandhi International Airport was named the "Best Airport in Promoting Leisure Destination" at the India Travel Awards by TravTalk



Manohar International Airport (GOX), has clinched the prestigious "Best Domestic Airport" at Travel Leisure India's Best Awards 2024



Harit Ratna Award 2024 for Sustainable Construction of Aerocity One at Gateway District

Assurance Statement



Grant Thornton Bharat LLP
(formerly Grant Thornton India LLP)
Unit No. 02, Second Floor,
BPTP Capital City, Plot No – 2B,
Sector – 94,
Gautam Buddha Nagar,
Noida – 201301,
Uttar Pradesh, India

T +91 120 485 5900
F +91 120 485 5902

Independent Practitioner’s assurance report on identified non-financial information included in the Sustainability Report of GMR Airports Limited for financial year ended 31 March 2025

To
The Board of Directors
GMR Airports Limited
Delhi, New Delhi, India

1. We have been engaged to perform an assurance engagement for GMR Airports Limited (‘the Holding Company’) and its subsidiaries (the Holding Company and its subsidiaries together referred to as ‘the Group’), and its associate, as disclosed under “About the Report” section of the Sustainability Report, vide our engagement letter dated 11 August 2025 read with addendum to engagement letter dated 9 December 2025, to provide reasonable assurance on identified non – financial information included in the sustainability report (“Subject Matter 1”) and limited assurance on identified non – financial information other than those covered in Subject Matter 1 included in the sustainability report (“Subject Matter 2”) of the Group and its associate for the financial year ended 31 March 2025 (hereinafter Subject Matter 1 and Subject Matter 2 together referred to as the “Identified Sustainability Information”) prepared by management with reference to the Reporting Criteria stated below. This engagement has been carried out by a multidisciplinary team including assurance practitioners and engineers.

Identified Sustainability Information

2. The Identified non – financial Information included in the Sustainability Report of the Group and its associate (“Subject Matter 1”) for the financial year ended 31 March 2025, is summarised as below:

| Series | GRI standard | GRI disclosure | |
|--------------------------|---------------------|----------------|--|
| GRI – 300 Environment | 302 – Energy (2016) | 302 – 1 | Energy consumption within the organization |
| | | 302 – 3 | Energy intensity (on revenue) |

Member firm of Grant Thornton International Ltd.
Grant Thornton Bharat LLP is registered with limited liability with identity number AAA-7677 and has its registered office at L-41,
Connaught Circus, Outer Circle, New Delhi - 110001.
Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Kolkata, Kochi, Mumbai,
New Delhi, Noida and Pune

www.grantthornton.in



| Series | GRI standard | GRI disclosure | |
|---------------------|---|----------------|--|
| | 303 – Water and Effluents (2018) | 303 – 4 | Water discharge |
| | | 303 – 5 | Water consumption |
| | 305 – Emissions (2016) | 305 – 1 | Direct (Scope 1) GHG emissions |
| | | 305 – 2 | Energy indirect (Scope 2) GHG emissions |
| | | 305 – 4 | GHG emissions intensity (on revenue) |
| | 306 – Waste (2020) | 306 – 3 | Waste generated |
| | | 306 – 4 | Waste diverted to disposal |
| | | 306 – 5 | Waste directed to disposal |
| GRI – 400 Social | 403 – Occupational Health and Safety (2018) | 403 – 9 | Work-related injuries |
| | | 403 – 10 | Work-related ill health |
| | 418 – Customer Privacy (2016) | 418 – 1 | Substantiated complaints concerning breaches of customer privacy and losses of customer data |

The identified non-financial information other than those covered in Subject Matter 1 included in the Sustainability Report (“Subject Matter 2”) for the financial year ended 31 March 2025 is summarised as below:

| Series | GRI standard | GRI disclosure | |
|--------------------------------|---|----------------|--|
| GRI – 2 General Disclosures | | 2 – 1 | Organizational details |
| | | 2 – 2 | Entities included in the organization’s sustainability reporting |
| | | 2 – 3 | Reporting period, frequency and contact point |
| | | 2 – 7 | Employees |
| GRI 3 – Material Topics (2021) | | 3 – 1 | Process to determine material topics |
| | | 3 – 2 | List of Material Topics |
| | | 3 – 3 | Management of material topics |
| GRI – 200 Economic | 204 – Procurement Practices (2016) | 204 – 1 | Proportion of spending on local suppliers |
| GRI – 300 Environment | 302 – Energy (2016) 303 – Water and Effluents (2018) | 302 – 4 | Reduction of energy consumption |
| | | 303 – 1 | Interactions with water as a shared resource |
| | | 303 – 2 | Management of water discharge-related impacts |

Member firm of Grant Thornton International Ltd.
Grant Thornton Bharat LLP is registered with limited liability with identity number AAA-7677 and has its registered office at L-41,
Connaught Circus, Outer Circle, New Delhi - 110001.
Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Kolkata, Kochi, Mumbai,
New Delhi, Noida and Pune

www.grantthornton.in

| Series | GRI standard | GRI disclosure | |
|---------------------|--|----------------|---|
| | 305 – Emissions (2016) | 305 – 3 | Other indirect (Scope 3) GHG emissions – Calendar Year |
| | | 305 – 5 | Reduction of GHG emissions |
| | | 305 – 7 | Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions |
| | 306 – Waste (2020) | 306 – 1 | Waste generation and significant waste-related impacts |
| | | 306 – 2 | Management of significant waste-related impacts |
| | 308 – Supplier Environmental Assessment (2016) | 308 – 1 | New suppliers that were screened using environmental criteria |
| GRI – 400 Social | 401 – Employment (2016) | 401 – 1 | New employee hires and employee turnover |
| | | 401 – 2 | Benefits provided to full-time employees that are not provided to temporary or part-time employees |
| | | 401 – 3 | Parental leave |
| | 403 – Occupational Health and Safety (2018) | 403 – 1 | Occupational health and safety management system |
| | | 403 – 2 | Hazard identification, risk assessment, and incident investigation |
| | | 403 – 3 | Occupational health services |
| | | 403 – 4 | Worker participation, consultation, and communication on occupational health and safety |
| | | 403 – 5 | Worker training on occupational health and safety |
| | | 403 – 6 | Promotion of worker health |
| | | 403 – 7 | Prevention and mitigation of occupational health and safety impacts directly linked by business relationships |
| | 404 – Training and Education (2016) | 404 – 1 | Average hours of training per year per employee |
| | | 404 – 2 | Programs for upgrading employee skills and transition assistance programs |
| | | 404 – 3 | Percentage of employees receiving regular performance and career development reviews |
| | 405 – Diversity and Equal Opportunity (2016) | 405 – 1 | Diversity of governance bodies and employees |
| | | 405 – 2 | Ratio of basic salary and remuneration of women to men – Average Salaries |
| | 406 – Non-Discrimination (2016) | 406 – 1 | Incidents of discrimination and corrective actions taken |

| Series | GRI standard | GRI disclosure | |
|--------|---|----------------|--|
| | 410 – Security Practices (2016) | 410 – 1 | Security personnel trained in human rights policies or procedures |
| | | 413 – 1 | Operations with local community engagement, impact assessments, and development programs |
| | 413 – Local Communities (2016) | 413 – 2 | Operations with significant actual and potential negative impacts on local communities |
| | 414 – Supplier Social Assessment (2016) | 414 – 1 | New suppliers that were screened using social criteria |

- We have performed our assurance engagement on the Identified Sustainability Information for reporting boundary as disclosed under “About the Report” section of the Sustainability Report
- Our assurance engagement is with respect to the Identified Sustainability Information for the reporting boundary as mentioned above for financial year ended 31 March 2025 only unless otherwise stated and we have not performed any procedures with respect to earlier periods or any other elements included in the Sustainability Report, therefore, we do not express any opinion/conclusion thereon.

Criteria

- The Holding Company has prepared and reported the identified Sustainability Information included in the Sustainability report based on the principles of the Global Reporting Initiative ('GRI') Sustainability Reporting Standards ('the GRI Standards' / 'Reporting Criteria') issued by Global Sustainability Standards Board (GSSB).

Management's Responsibilities

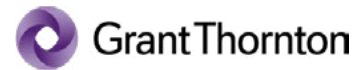
- The Holding Company's management is responsible for selecting or establishing suitable criteria and selecting reporting boundary for preparing the Identified Sustainability Information, taking into account applicable laws and regulations, if any, related to reporting on the Identified Sustainability Information, identification of key aspects, engagement with stakeholders, content preparation and presentation of the Identified Sustainability Information with reference to the Reporting Criteria. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation of the Sustainability Report and the measurement of the Identified Sustainability Information, which is free from material misstatement, whether due to fraud or error.

Inherent limitations

- The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities.

Practitioner's Independence and Quality Control

- We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (the 'IESBA Code') which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.



9. Our firm applies International Standards on Quality Management ('ISQM') 1 - Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements which requires the firm to design, implement and operate a system of quality management including policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Practitioner's Responsibility

10. Our responsibility is to express a reasonable assurance in the form of an opinion on Subject Matter 1 and a limited assurance in the form of a conclusion on Subject Matter 2, based on the procedures we have performed and evidence we have obtained.
11. We conducted our assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised), "Assurance Engagements other than Audits or Reviews of Historical Financial Information" ('ISAE 3000 (Revised)') issued by the International Auditing and Assurance Standards Board ('IAASB'). This standard requires that we plan and perform our engagement to obtain reasonable assurance about whether the Subject Matter 1 is prepared, in all material respects, with reference to the GRI Standards and limited assurance about whether anything has come to our attention that causes to believe that the Subject Matter 2 is not prepared, in all material respects, with reference to the GRI Standards
12. A reasonable assurance engagement undertaken in accordance with ISAE 3000 (Revised) involves assessing the suitability in the circumstances of the Holding Company's use of the Reporting Criteria as the basis for the preparation of the Subject Matter 1, assessing the risks of material misstatement of the Subject Matter 1 whether due to fraud or error, responding to the assessed risks as necessary in the circumstances and evaluating the overall presentation of the Subject Matter 1.
13. A limited assurance engagement undertaken in accordance with ISAE 3000 (Revised) involves assessing the suitability in the circumstances of the Holding Company's use of the Reporting Criteria as the basis for the preparation of the Subject Matter 2, identifying areas where material misstatement is likely to arise in the Subject Matter 2 whether due to fraud or error, designing and performing procedures to address identified risk areas as necessary in the circumstances, and evaluating the overall presentation of the Subject Matter 2.
14. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.
15. The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies, analytical procedures and agreeing or reconciling with underlying records.
16. Given the circumstances of the engagement, in performing the procedures listed above, we:
- Conducted physical site visit to the corporate office for document verification and sample visit to Delhi Internation Airport Limited.
 - Interviewed senior executives and department heads to understand the reporting process, governance, systems and controls in place during the reporting period.
 - Reviewed the records and relevant documentation including information from audited financial statements or statutory reports submitted by the Group and its associates to support relevant performance disclosures within our scope.

Member firm of Grant Thornton International Ltd.
Grant Thornton Bharat LLP is registered with limited liability with identity number AAA-7677 and has its registered office at L-41,
Connaught Circus, Outer Circle, New Delhi - 110001.
Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Kolkata, Kochi, Mumbai,
New Delhi, Noida and Pune

www.grantthornton.in



- Evaluated the suitability and application of Reporting Criteria and that the Reporting Criteria have been applied appropriately to the Identified Sustainability Information.
 - Selected key parameters and representative sampling, based on statistical audit sampling tables and agreeing claims to source information to check accuracy and completeness of claims such as source data, meter data, etc.
 - Re-performed calculations to check accuracy of claims,
 - Reviewed data from independent sources, wherever available,
 - Reviewed data, information about sustainability performance indicators and statements in the report.
 - Reviewed and verifying information/ data as per the Reporting Criteria;
 - Reviewed accuracy, transparency and completeness of the information/ data provided;
17. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our reasonable assurance opinion on Subject Matter 1.
18. The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether Subject Matter 2 have been prepared, in all material respects, with reference to the Reporting Criteria.

Exclusions

19. Our assurance engagement scope excludes the following and therefore we do not express an opinion/a conclusion on the same:
- Any disclosure other than those mentioned in the Identified Sustainability Information section above
 - Data and information outside the defined reporting period
 - Operations of the Group and its associates other than those mentioned in the boundary above
 - Data related to Group and its associate's financial performance, strategy and other related linkages expressed in the Sustainability Report.
 - The Group and its associate's statements that describe expression of opinion, belief, aspiration, expectation, forward looking statements provided by the Group and its associates and assertions related to Intellectual Property Rights and other competitive issues.
 - Mapping of the Report with reporting frameworks other than those mentioned in Reporting Criteria above.

While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls.

The procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

Opinion

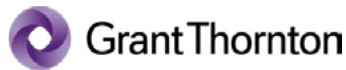
20. Based on the procedures we have performed and the evidence we have obtained, the Subject Matter 1 included in the Sustainability Report for the financial year ended 31 March 2025 is prepared in all material respects, with reference to the Reporting Criteria.

Conclusion

21. Based on the procedures performed and evidences obtained and the information and explanations given to us along with the representation provided by the management, nothing has come to our attention that

Member firm of Grant Thornton International Ltd.
Grant Thornton Bharat LLP is registered with limited liability with identity number AAA-7677 and has its registered office at L-41,
Connaught Circus, Outer Circle, New Delhi - 110001.
Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Kolkata, Kochi, Mumbai,
New Delhi, Noida and Pune

www.grantthornton.in



causes us to believe that Subject Matter 2 for the financial year ended 31 March 2025 as included in the Sustainability Report, is not prepared, in all material respects, with reference to the Reporting Criteria.

Other Matter

22. The information pertaining to the financial year ended 31 March 2024, included as comparative information in the Identified Sustainability Information, was subject to limited assurance by other assurance practitioner, who have expressed an unmodified opinion on those comparative information vide their report dated 26 December 2024.

Our opinion/conclusion is not modified with respect to this matter.

Restriction on use

23. Our assurance report has been prepared and addressed to the Board of Directors of the Holding Company at the request of the Holding Company solely to assist the Group and its associates in reporting on the Sustainability performance and activities of the Group and its associates for the year ended 31 March 2025. Accordingly, this report may not be suitable for any other purpose, and should not be used by any other party other than Board of Directors of the Holding Company without our prior written consent. Further, we do not accept or assume any liability or any duty of care for any other purpose or to any other party to whom this report is shown or into whose hands it may come without our prior consent in writing.

Grant Thornton Bharat LLP

Abhishek Tripathi

Partner

Dated: 24 December 2025

Place: Grant Thornton Bharat LLP

Unit No. 02, Second Floor,

BPTP Capital City, Plot No – 2B, Sector – 94,

Gautam Buddha Nagar,

Noida – 201301,

Uttar Pradesh, India



GMR Airports Limited Sustainability Report 2024-25



GMR Airports Limited

New Udaan Bhawan, Opp. Terminal 3, IGI Airport,
New Delhi, India - 110037.

☎ +91 11 4253 2600 | ✉ info@gmrgroup.in