



GMR Infrastructure Limited

Regd. Office: Skip House, 25/1, Museum Road, Bangalore - 560 025

NOTICE

NOTICE is hereby given that the 12th Annual General Meeting of the members of GMR Infrastructure Limited will be held on Tuesday the August 19, 2008 at 2.30 p.m. at Jnana Jyothi Auditorium, Central College Campus, Palace Road, Bangalore 560 001, to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the **audited Balance Sheet** as at March 31, 2008 and **Profit & Loss Account** for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of **Mr. K. Balasubramanian**, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a director in place of **Mr. K.R. Ramamoorthy**, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a director in place of **Dr. Prakash G. Apte**, who retires by rotation and, being eligible, offers himself for re-appointment.
5. To appoint a director in place of **Mr. R.S.S.L.N. Bhaskarudu**, who retires by rotation and, being eligible, offers himself for re-appointment.
6. To appoint M/s Price Waterhouse, Chartered Accountants, Hyderabad, as **Statutory Auditors** to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration. In this connection, to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT M/s Price Waterhouse, Chartered Accountants, Hyderabad, be and are hereby re-appointed as the Auditors of the Company to hold such office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting, on such remuneration as may be determined by the Board of Directors of the Company."

Special Business:

7. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT **Mr. O.B. Raju**, who was appointed by the Board of Directors as an additional director of the Company with effect from October 18, 2007 and who holds office until the date of this Annual General Meeting of the Company pursuant to Section 260 of the Companies Act, 1956 and Article 119 of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member with a deposit of Rs. 500 under Section 257 of the Companies Act, 1956, proposing

his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation."

8. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 198, 269, 309, 310 read with Schedule XIII, and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and the provisions of the Articles of Association of the Company and subject to such sanctions and approvals as may be necessary, approval of the Company be and is hereby accorded for payment of remuneration to **Mr. G.M. Rao**, Executive Chairman of the Company for a period of five (5) years with effect from October 18, 2007 as detailed below:

- 1) Basic Salary: Rs.23,00,000 per month.
- 2) Perquisites:

Category - A:

- i. Housing
House Rent Allowance @ 50% of Basic Salary or Rent Free Unfurnished Accommodation for an amount not exceeding Rs. 11,50,000 per month.
- ii. Leave Travel Concession
Leave Travel Concession for anywhere in India, for self and family once in two years in a block of four years.
- iii. Club Fees
Membership fees in any two clubs not being admission and Life Membership fees.
- iv. Medical Reimbursement
Reimbursement of medical expenses incurred on self and / or family.
- v. Mediciam Insurance
Mediciam insurance cover for self and family, the premium not exceeding Rs. 25,000 per annum.
- vi. Personal Accident Insurance
Personal Accident Insurance premium not exceeding Rs.25,000 per annum.

Category - B:

- i. Contribution to Provident fund, Superannuation fund or Annuity fund as per the Company's rules and applicable provisions of the relevant statutes. Gratuity payable should not exceed half month's salary for each completed year of service.

- ii. Encashment of leave as per Company's rules.

Category - C:

Provision of cars and telephones (landline & mobiles)

The valuation of perquisites shall be as per the provisions of the Income Tax Act."

"RESOLVED FURTHER THAT Mr. G.M. Rao, Executive Chairman be and is hereby entitled, in addition to the remuneration specified above, a commission on the net profits, subject to the total remuneration including Salary, Perquisites and Commission be within the overall limit of 5% of the Net Profits of the Company calculated in accordance with the provisions of the Companies Act, 1956 for a financial year."

"RESOLVED FURTHER THAT notwithstanding anything contained herein above, where, in any financial year during the currency of his appointment, the Company has no profits or its profits are inadequate, the remuneration payable to the Executive Chairman as salary, perquisites and any other allowances shall be governed by and be subject to the ceilings provided under Section II of Part II of Schedule XIII to the Companies Act, 1956 or such other limit as may be prescribed by the Government from time to time as minimum remuneration, unless permission from Central Government is obtained for paying more."

- 9. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 198, 269, 309, 310 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and the provisions of the Articles of Association of the Company and subject to such sanctions and approvals as may be necessary, approval of the Company be and is hereby accorded for payment of remuneration to **Mr. G.B.S. Raju**, Managing Director of the Company for a period of five (5) years with effect from October 18, 2007 as detailed below:

- 1. Basic Salary: Rs.14,00,000 per month.
- 2. Perquisites:

Category - A:

- i. Housing
House Rent Allowance @ 50% of Basic Salary or Rent Free Unfurnished Accommodation for an amount not exceeding Rs. 7,00,000 per month.
- ii. Leave Travel Concession
Leave Travel Concession for anywhere in India, for self and family once in two years in a block of four years.
- iii. Club Fees
Membership fees in any two clubs not being admission and Life Membership fees.

- iv. Medical Reimbursement
Reimbursement of medical expenses incurred on self and / or family.
- v. Mediclaim Insurance
Mediclaim insurance cover for self and family, the premium not exceeding Rs. 25,000 per annum.
- vi. Personal Accident Insurance
Personal Accident Insurance premium not exceeding Rs.25,000 per annum.

Category - B:

- i. Contribution to Provident fund, Superannuation fund or Annuity fund as per the Company's rules and applicable provisions of the relevant statutes. Gratuity payable should not exceed half month's salary for each completed year of service.
- ii. Encashment of leave as per Company's rules.

Category - C:

Provision of cars and telephones (landline & mobiles)

The valuation of perquisites shall be as per the provisions of the Income Tax Act."

"RESOLVED FURTHER THAT Mr. G.B.S. Raju, Managing Director be and is hereby entitled, in addition to the remuneration specified above, a commission on the net profits, subject to the total remuneration including Salary, Perquisites and Commission be within the overall limit of 3% of the Net Profits of the Company calculated in accordance with the provisions of the Companies Act, 1956 for a financial year."

"RESOLVED FURTHER THAT notwithstanding anything contained herein above, where, in any financial year during the currency of his appointment, the Company has no profits or its profits are inadequate, the remuneration payable to the Managing Director as salary, perquisites and any other allowances shall be governed by and be subject to the ceilings provided under Section II of Part II of Schedule XIII to the Companies Act, 1956 or such other limit as may be prescribed by the Government from time to time as minimum remuneration, unless permission from Central Government is obtained for paying more."

By order of the Board of Directors
For GMR Infrastructure Limited

A.S. Cherukupalli

Company Secretary &
Compliance Officer

Place: Bangalore
Date: July 10, 2008

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Members are requested to send their proxy form to the registered office of the Company not less than 48 hours before the commencement of the Meeting.
2. The Explanatory Statement setting out the material facts pursuant to Section 173(2) of the Companies Act, 1956, relating to item no. 7 to 9 is annexed hereto. The profile of the directors seeking appointment / re-appointment is provided under Section "Board of Directors", in the Report on Corporate Governance, forming part of the Annual Report. Copies of all documents referred to in the notice and explanatory statement annexed thereto are available for inspection at the registered office of the Company between 10.00 a.m. and 1.00 p.m. on all working days till the date of the Meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday the August 12, 2008 to Tuesday the August 19, 2008 (both days inclusive).
4. M/s Karvy Computershare Private Limited are the Registrar and Share Transfer Agent (RTA) of the Company to perform the share related work for Shares held in physical and electronic form.
The address of the RTA are as below:
 - 1) No. 17-24, Vittalrao Nagar, Madhapur, Hyderabad - 500 081.
 - 2) No. 51/2, TKN Complex, Vani Vilas Road, Opp. National College, Basavanagudi, Bangalore - 560 004.
5. Members holding shares in physical form are requested to inform change of address, if any, immediately to the RTA of the Company. Members holding shares in dematerialized form must send advice about change in address to their respective Depository Participants.
6. As per the provisions of Section 109A the Companies Act, 1956, nomination facility is available to the Members, in respect of the equity shares held by them. Nomination forms are available and can be obtained from the RTA.
7. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to send their queries at least 7 days before the date of the meeting to the Company, so that the desired information may be made available at the meeting.
8. Members / Proxies should bring the attendance slip duly filled in for attending the meeting.

9. As a measure of austerity, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copy of Annual Report to the meeting.
10. No compliment / gift of any nature will be distributed at Annual General Meeting.

EXPLANATORY STATEMENT U/ S 173(2) OF THE COMPANIES ACT, 1956.

As required under Section 173 of the Companies Act, 1956, the following explanatory statements sets the material facts relating to the business mentioned under item nos. 7 to 9 of the accompanying Notice.

Item No. 7

Mr. O.B. Raju was appointed as an Additional director of the Company on October 18, 2007, pursuant to Section 260 of the Companies Act, 1956, read with Article 119 of the Articles of Association of the Company. Mr. O.B. Raju holds the office of Director up to the date of the ensuing Annual General Meeting of the Company and is eligible for appointment as Director. The Company has received a notice in writing from a member along with a deposit of Rs. 500 proposing the candidature of Mr. O.B. Raju for the office of Director liable to retire by rotation, in terms of section 257 of the Companies Act, 1956.

A brief profile of Mr. O.B. Raju is provided at the end of the Notice. Keeping in view of experience and expertise of Mr O. B. Raju, his appointment as Director of the Company is recommended.

None of the directors, except Mr. O.B. Raju is interested or concerned in the resolution.

The Board recommends the resolution for the approval of the members.

Item No. 8

The Board of Directors, at their Meeting held on October 18, 2007 appointed Mr. G.M. Rao, as Executive Chairman for a period of 5 years with effect from October 18, 2007 subject to the approval of shareholders. Members in their Extra-ordinary General Meeting held on November 26, 2007 approved the aforesaid appointment with a remuneration that would be decided by the Board of Directors on the recommendation of the Remuneration Committee.

The Board of Directors, at their Meeting held on January 24, 2008 decided remuneration based on the recommendation of the Remuneration Committee, as provided in the resolution with effect from October 18, 2007 for a period of five years.

A brief profile of Mr. G. M. Rao is provided at the end of the Notice.

Mr. G.M. Rao (himself), Mr. G.B.S. Raju and Mr. Kiran Kumar Grandhi (his sons) and Mr. Srinivas Bommidala (his son-in-law) are deemed to be interested in the above resolution. None of the other Directors is interested or concerned in any way, in the above resolution. This

may also be treated as memorandum issued pursuant to Section 302 of the Companies Act, 1956.

The Board recommends the resolution for the approval of the members.

Item No. 9

The Board of Directors, at their Meeting held on October 18, 2007 appointed Mr. G.B.S. Raju, as Managing Director of the Company for a period of 5 years with effect from October 18, 2007 subject to the approval of shareholders. Members in their Extra-ordinary General Meeting held on November 26, 2007 approved the aforesaid appointment with a remuneration that would be decided by the Board of Directors on the recommendation of the Remuneration Committee.

The Board of Directors, at their Meeting held on January 24, 2008 decided remuneration based on the recommendation of the Remuneration Committee, as provided in the resolution with effect from October 18, 2007 for a period of five years.

A brief profile of Mr G.B.S. Raju is provided at the end of the Notice.

Mr. G.B.S. Raju (himself), Mr. G.M. Rao (his father), Mr. Kiran Kumar Grandhi (his brother) and Mr. Srinivas Bommidala (his brother-in-law) are deemed to be interested in the above resolution. None of the other Directors is interested or concerned in any way, in the above resolution. This may also be treated as memorandum issued pursuant to Section 302 of the Companies Act, 1956.

The Board recommends the resolution for the approval of the members.

By order of the Board of Directors
For GMR Infrastructure Limited

Place: Bangalore
Date: July 10, 2008

A.S. Cherukupalli
Company Secretary &
Compliance Officer

Brief Profile of Mr.G.M.Rao, Mr.G.B.S.Raju & Mr.O.B.Raju

1) Mr. G.M.Rao

Mr. G. M. Rao, 59, Executive Chairman, is the promoter and one of the first directors of the Company. He is a distinguished industrialist and the founder Chairman of the GMR Group of companies (Group) and GMR Varalakshmi Foundation, the CSR arm of the Group. He is a graduate in mechanical engineering from Andhra University. He was awarded the Doctorate in Philosophy in 2005 by the Jawaharlal Nehru Technological University, Hyderabad, in recognition of his services to industry. He was a director on the Board of ING Vysya Bank for several years and also served as Non-Executive Chairman of ING Vysya Bank between October, 2002 and January, 2006.

As Chairman of the Group his focus is in the most critical Group-level decisions, driving key external relations, mentoring and developing senior leaders while championing critical organization building initiatives.

He holds 1,665 equity shares of the company as on March 31, 2008.

Details of his directorships & committee membership are as follows:

Sl. No.	Name of the Company (Directorship)	Committee Chairmanship /Memberships
1.	GMR Infrastructure Limited	- Chairman - Management Committee - Member - Remuneration Committee
2.	GMR Holdings Private Limited	-
3.	GMR Hyderabad International Airport Limited	-
4.	Delhi International Airport Private Limited	-
5.	GMR Varalakshmi Foundation	- Chairman - Management Committee
6.	Delhi Aerotropolis Private Limited	-
7.	GMR Krishnagiri SEZ Limited	-
8.	GMR Hyderabad Aerotropolis Limited	-
9.	Istanbul Sabiha Gökçen Uluslararası Havalimanı Yatırım Yapım ve İşletme A.Ş., Turkey	-
10.	Kakinada Refinery & Petrochemicals Private Limited	-

II) Profile of Mr G B S Raju.

Mr. G.B.S. Raju, 34, Managing Director, is the elder son of Mr. G.M. Rao and has been on the Company's Board since 1999. He began his career as the Managing Director of GMR Energy Limited and was responsible for setting up the 220 MW barge-mounted power plant. He led the Company's diversification into Roads Sector and is currently leading the Company's foray into International Businesses. He also heads various corporate functions like Group HR, Corporate Communications, Group Finance, Group Legal, Central Procurement, Group IT, Corporate Integration and Corporate Strategic Planning Department. Presently, he is discharging the duties of Group Chief Financial Officer also.

He holds 1,00,830 equity shares of the company as on March 31, 2008.

Details of the directorships & committee membership are as follows:

Sl. No.	Name of the Company (Directorship)	Committee Chairmanship /Memberships
1.	GMR Infrastructure Limited	- Member - Shareholder's Transfer & Grievance Committee, - Treasury Committee, Management Committee, Debenture Allotment committee
2.	GMR Holdings Private Limited	-
3.	GMR Hyderabad International Airport Limited	-
4.	GVL Investments Private Limited	-
5.	GMR Varalakshmi Foundation	-
6.	Gateways for India Airports Private Limited	-
7.	Delhi International Airport Private Limited	- Member - Share Allotment Committee - Member - Audit Committee
8.	GMR Corporate Center Limited	-
9.	Raxa Security Services Limited	- Chairman - Remuneration Committee - Chairman - Audit committee
10.	GMR Energy Limited	-
11.	Delhi Aerotropolis Private Limited	-
12.	Istanbul Sabiha Gökçen Uluslararası Havalimanı Yatırım Yapım ve İşletme A.Ş., Tukey	-
13.	Istanbul Sabiha Gökçen Uluslararası Havalimanı Yer Hizmetleri A.Ş., Turkey	-
14.	Kakinada Refinery & Petrochemicals Private Limited	-

III) Mr. O. B. Raju

Mr O. B. Raju, 51, has been on the Board since October, 2007. He has over 24 years of diverse experience in finance and infrastructure businesses and held key positions. He is a Chartered Accountant and has been associated with GMR Group's business activities since 1991. He held various senior positions and he was the Managing Director for two road project companies. Presently he is the Managing Director of GMR Highways Private Limited and CEO-SI& CPD (Strategic Initiatives and Central Procurement) and part of the senior leadership team of the Group.

Mr. O. B. Raju was appointed as additional director of the company pursuant to Section 260 of the Companies Act, 1956 at the Board Meeting held on October 18, 2007. He holds 20,000 equity shares of the Company as on March 31, 2008.

Details of his Directorships and Committee memberships are as follows:

Sl. No.	Name of the Company (Directorship)	- Committee Chairmanship /Memberships
1.	GMR Infrastructure Limited	-
2.	GMR Tuni Anakapalli Expressways Pvt. Ltd	- Member - Audit Committee
3.	GMR Tambaram-Tindivanam Expressways Pvt. Ltd	- Member - Audit Committee
4.	Delhi Aerotropolis Private Limited	-
5.	GMR Highways Private Limited	-
6.	Delhi International Airport Private Limited, Alternate Director	-

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GMR Infrastructure Limited

Regd. Office: Skip House, 25/1, Museum Road, Bangalore - 560 025

FORM OF PROXY

Regd. Folio No.: _____

No. of Shares _____

DP ID. No.: _____

Client ID No.: _____

I / we _____ of _____ being a member of GMR

Infrastructure Limited do hereby appoint _____ of _____ or failing him _____ of _____ or failing him _____ of _____ as my / our Proxy to attend and vote for me / us, on my / our behalf at the 12th Annual General Meeting of the members of the Company to be held on Tuesday, the August 19, 2008 at 2.30 p.m. at Jnana Jyothi Auditorium, Central College Campus, Palace Road, Bangalore 560 001 and / or at any adjournment thereof.

** I / We direct my/ our proxy to vote on the resolution(s) in the manner as indicated below:

Sl. No.	Resolution	For	Against
1.	Adoption of Balance sheet as at March 31, 2008 and P & L Account for the year ended on that date and the report of the Board of Directors and Auditors thereon		
2.	Re-appointment of the following as Directors: - Mr. K. Balasubramanian		
3.	- Mr. K.R. Ramamoorthy		
4.	- Dr. Prakash G Apte		
5.	- Mr. R.S.S.L.N.Bhaskarudu		
6.	Re-appointment of M/s.Price Waterhouse, Chartered Accountants, as Statutory Auditors		
7.	Appointment of Mr. O.B. Raju as Director of the Company		
8.	Approval for payment of remuneration to Mr. G.M.Rao, Executive Chairman.		
9.	Approval for payment of remuneration to Mr.G.B.S. Raju, Managing Director.		

As witness my hand /our hand(s) this _____ day of _____ 2008.

Notes:

- Revenue stamps of not less than 15 paise must be affixed on the form.
- The form should be signed across the stamp as per specimen signature registered with the company.
- The proxy form should be deposited at least 48 hours before the commencement of the meeting at the registered office of the Company.
- A proxy need not be a member of the Company.
- In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the Meeting.

** This is optional. Please put a tick mark (✓) in the appropriate column against the Resolutions indicated in the Box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular Resolution, he/she should write "Abstain" across the boxes against the Resolution.

- In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the column "For" or "Against" as appropriate.

Affix
Revenue
Stamp

Signature of Member



GMR Infrastructure Limited

Regd. Office: Skip House, 25/1, Museum Road, Bangalore - 560 025

ATTENDANCE SLIP

(12th Annual General Meeting to be held on Tuesday, August 19, 2008)

- Name of the Shareholder : _____ *DP ID No : _____
- Regd. Folio No. : _____ *Client ID No. : _____
- No. of shares held : _____

Signature of the Shareholder / Proxy

Note: Shareholder / Proxy must hand over the duly signed attendance slip at the venue.

* Applicable for the members holding shares in electronic form.



