



GMR Infrastructure Limited

Regd. Office : 25/1, SKIP House, Museum Road, Bangalore – 560 025

NOTICE

Notice is hereby given that an Extra-ordinary General Meeting of the Members of **GMR Infrastructure Limited** will be held on Monday the 26th November, 2007 at 11:00 a. m. at Dr. Ambedkar Bhavan, Millers Road, Vasanth Nagar, Bangalore - 560 052 to transact the following business:

Special Business:

1. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to and in accordance with the provisions of Section 81 (1A) and all other applicable provisions, if any, of the Companies Act, 1956 (the “Act”) and all other applicable laws and regulations including the Foreign Exchange Management Act, 1999, The Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, the Issue of Foreign Currency Convertible Bonds and Ordinary shares (through Depository Receipt Mechanism) Scheme, 1993, and subject to any required approval, consent, permission and / or sanction of the Ministry of Finance (Department of Economic Affairs) and of Ministry of Industry (Foreign Investment Promotion Board / Secretariat for Industrial Assistance) and all other Ministries / Departments of the Government of India and the Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI) and / or any other competent authorities, the Securities and Exchange Board of India guidelines, the Reserve Bank of India guidelines, the relevant provisions of the Memorandum and Articles of Association of the Company and the provisions of the Listing Agreement(s) with Stock Exchanges on which the shares and other securities of the company are listed (including any amendment thereto or re-enactment of all or any of the aforesaid) and subject to all such approvals, permissions, sanctions and consents, If any, as may be required under applicable laws and regulations and of concerned authorities, bodies and agencies and subject to such conditions and modifications as may be prescribed by any of the above said authorities, bodies and agencies and which may be agreed to by the board of directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee thereof which the Board may have or may hereafter constitute, to which all or any of the powers hereby conferred on the Board by this Resolution, have been or may hereafter at any time be delegated), the consent, authority and approval of the Company be and is hereby accorded to the Board to create, issue, offer and allot, from time to time in one or more tranches, whether rupee denominated or denominated in foreign currency, in consultation with the Lead Manager(s) and/or Underwriter(s) and/or other advisor(s), (i) Foreign Currency Convertible Bonds and/or other Securities convertible, at the option of the Company and/or entitling the holder thereof to apply and convert at his option into equity shares with or without voting / special rights, and/or (ii) other securities convertible into or exchangeable with or linked to equity shares, and/or (iii) Nonconvertible securities with or without detachable Warrants, and/or (iv) Warrants with a right exercisable by the warrant holder to convert or subscribe to equity shares, and/or (v) any shares, instruments or securities of the Company through Global Depository Receipts, American Depository Receipts or equity shares through depository receipt mechanism, participatory notes or otherwise (all hereinafter collectively referred to as the “Securities”) and / or any combination of securities to any person including Qualified Institutional Buyers, foreign /non-resident and /or domestic institutions, institutional investors, banks, mutual funds, companies, bodies corporate or other entities, individuals or other persons (collectively referred to as the “Investors”), whether or not such Investors are members of the Company as may be deemed appropriately by the Board and permitted under applicable laws and regulations, of an aggregate amount not exceeding Rs. 5000 Crore or equivalent thereof in one or more foreign currency and/or Indian rupees, inclusive of such premium as may be fixed on such Securities by offering the Securities in one or more countries through public offer and/or offer letter and / or placement document and/or circular and/or information memorandum and/or such other documents writings, and / or on private placement basis and/or a combination thereof in such manner, on such terms and conditions and at such time or times as may be determined by the Board in its absolute discretion, with power to settle details as to the form and terms of issue of the Securities and all other terms, conditions and matters connected therewith including to accept any modifications thereto or therein as may be required by concerned authorities and/or persons involved with any such issue of Securities subject, however, to all applicable laws and regulations.”

“RESOLVED FURTHER THAT pursuant to the provisions of Section 81 (1A) and other applicable provisions, if any, of the Companies Act, 1956 (including any amendments thereto or re-enactment thereof), the provisions of Chapter XIII A of the SEBI (Disclosure and Investor Protection) Guidelines 2000 (“SEBI DIP Guidelines”) and the provisions of the Foreign

Exchange Management Act, 2000 (FEMA), Foreign Exchange Management (Transfer or issue of Security by a Person Resident Outside India) Regulations, 2000, the Board of Directors may at their absolute discretion, issue, offer and allot equity shares or securities convertible into equity shares for a value up to the amount of Rs. 5000 Crore (Rupees Five Thousand Crore Only) inclusive of such premium, as specified above, to Qualified Institutional Buyers (as defined by the SEBI DIP Guidelines) pursuant to a qualified institutional placement, as provided under Chapter XIII A of the SEBI DIP Guidelines and such securities shall be fully paid up and the allotment of such securities shall be completed within 12 months from the date of the shareholders resolution approving the proposed issue or such other time as may be allowed by the SEBI DIP Guidelines from time to time.”

“RESOLVED FURTHER THAT in the case of a qualified institutional placement of equity shares pursuant to Chapter XIII A of the SEBI DIP Guidelines, the relevant date for the determination of the price of the equity shares, shall be the date which is 30 days prior to the date on which the shareholders resolution approving the proposed issue of equity shares is passed or such other time as may be allowed by SEBI DIP Guidelines from time to time and such price shall be subject to appropriate adjustments in the applicable rules / guidelines / statutory provisions. ”

“RESOLVED FURTHER THAT the pricing of the securities and the pricing of any equity shares issued upon the conversion of the securities shall be made subject to and in compliance with the applicable laws and regulations.”

“RESOLVED FURTHER THAT in the event the securities convertible into equity shares are issued under Chapter XIII A of the SEBI DIP Guidelines, the relevant date for the purpose of pricing of the securities shall be a day thirty days prior to the date on which the holder of the securities which are convertible into or exchangeable with equity shares at a later date becomes entitled to apply for the said shares.”

“RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of interest, additional interest, premium on redemption, prepayment and any other debt service payments whatsoever including terms for issue of additional Equity Shares, with or without conversion rights, with or without voting rights or variation of the conversion price of the Securities during the duration of the Securities and the Board be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose off such of the Securities that are not subscribed.”

“RESOLVED FURTHER THAT without prejudice to the generality of the foregoing, the Board be and is hereby authorized to prescribe with respect to the aforesaid issue of the Securities all or any of the terms or any combination of terms thereof in accordance with local and/or international practice including but not limited to conditions in relation to offer, issue and allotment of the Securities, payment of interest, dividend, premium and redemption or early redemption of Securities, debt service payments and any other payments whatsoever, voting rights and all such terms as are provided in domestic and/or international offerings of this nature including terms for such issue, or variation of the price or period of conversion of any Securities into equity shares or issue of equity shares during the duration of the Securities or terms pertaining to early redemption of Securities and/or conversion into equity shares as the Board may in its sole discretion deem appropriate.”

“RESOLVED FURTHER THAT in the event any of the Securities are issued in international / foreign capital market, the issue of such Securities shall be deemed to have been made abroad in the market and/or at the place of issue of such Security in the international market and shall be governed by English law or such other foreign law as the Board may in its absolute discretion decide.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot Equity Shares pursuant hereto and/or as may be required to be issued and allotted upon conversion of any of the Securities referred to above or as may be necessary in accordance with the terms of offering thereof and all Equity Shares so issued and allotted shall be subject to the Memorandum and Articles of Association of the Company shall rank pari passu in all respects with the existing Shares of the Company unless otherwise specified in the relevant terms.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and any offer, issue and allotment of Securities, the Board be and is hereby authorized to take all such actions, give such directions and to do all such acts, deeds and things as may be necessary, desirable or incidental thereto and matters connected therewith including without limitation the entering into of arrangements for underwriting, marketing, listing, trading, appointment of Lead Manager(s), Advisor(s), Registrar(s), paying and conversion agent(s) and to issue and sign all deeds, documents, instruments and writings and to pay any fees, commission, costs, charges and other outgoings in relation thereto and to settle all questions, and to give such directions that may be necessary or arise in regard to or in connection with any such offer, issue or allotment of Securities and utilization of the issue proceeds, as it may, in its absolute discretion, deem fit and any such action, decision or direction of the Board shall be binding on all members.”

“RESOLVED FURTHER THAT the Board or a committee thereof be and is hereby authorized to finalise and approve the preliminary as well as the final offer document for the proposed issue and to authorize any one of the Directors of the Company / Company Secretary / other persons authorised by the Board for and on behalf of the Company to sign the above documents, together with the authority to amend, vary, modify the same as such authorised persons may consider necessary, desirable, or expedient for the purpose aforesaid to give such declarations, affidavits, certificates, consents, authorities as may be required from time to time.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers to any Director or Committee of Directors / Company Secretary / other persons authorised by the Board to give effect to the aforesaid resolutions.”

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

“RESOLVED THAT in accordance with the provisions of Sections 198, 269, 309, 310, 311 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof) approval of the members of the Company be and is hereby accorded for appointment of Mr. G. M. Rao as Whole time Executive Chairman of the Company for a period of 5 years with effect from 18th October, 2007 with a remuneration that will be decided by the Board of Directors on the recommendation of the Remuneration committee of the Board thereof in due course of time.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things and deal with all such matters and take all such steps as may be necessary for giving effect to the above resolution.”

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

“RESOLVED THAT in accordance with the provisions of Sections 198, 269, 309, 310, 311 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof), approval of the members of the Company be and is hereby accorded for appointment of Mr. G.B.S. Raju, as Managing Director of the company for a period of 5 years with effect from 18th October, 2007 with a remuneration that will be decided by the Board of Directors on the recommendation of the Remuneration Committee of the Board thereof in due course of time.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things and deal with all such matters and take all such steps as may be necessary for giving effect to the above resolution.”

**By order of the Board
GMR Infrastructure Limited**

**A.S. Cherukupalli
Company Secretary**

Place: Bangalore

Date: 18th October, 2007

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. 1 to 3 is annexed hereto. 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. Members / Proxies should bring the Attendance Slip duly filled in for attending the meeting.

EXPLANATORY STATEMENT UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956.

Item No. 1

In order to facilitate and meet its growth and business objectives, the Company needs to raise funds from Domestic/Foreign Investors by way of and through issuance of Foreign Currency Convertible Bonds and /or Warrants and /or Equity linked Securities (Securities), as may be permitted under applicable laws and regulations. The detailed terms and conditions for the offer will be determined in consultation with the Advisors, Lead Managers, Underwriters and such other authority or authorities as may be required to be consulted by the Company considering the prevailing market conditions and other relevant factors.

Section 81(1A) of the Companies Act, 1956 and the relevant clause of the Listing Agreement with the Stock Exchanges where the Equity Shares of the Company are listed provides, inter alia, that when it is proposed to increase the issued capital of a company by allotment of further shares, such further shares shall be offered to the existing shareholders of such company in the manner laid down in Section 81 unless the shareholders in a general meeting decide otherwise. Since the Special Resolution proposed in the business of the Notice results in the issue of shares of the Company otherwise than to the members of the Company, consent of the shareholders is being sought pursuant to the provisions of Section 81(1A) and other applicable provisions of the Companies Act, 1956 and the Listing Agreement.

The Special Resolution seeks to empower the Board of Directors to undertake a qualified institutional placement with qualified institutional buyers as defined by SEBI DIP Guidelines. The Board of Directors may in their discretion adopt this mechanism as prescribed under Chapter XIII A of the SEBI DIP Guidelines for raising the funds for the expansion plans of the company, without the need for fresh approval from the shareholders.

The issue of Securities provides a platform to the Company to meet these fund requirements.

Therefore, the object of this issue is to meet the long term business requirements of the Company, to fund the growth of the Company and to improve the financial leveraging strength of the Company.

The pricing of the international issue will be free market pricing and may be at a premium or discount to the market price in accordance with international practices, subject to applicable Indian law and guidelines. The same would be the case if the Board of Directors decide to undertake a qualified institutional placement under Chapter XIII A of the SEBI (Disclosure and Investor Protection Guidelines), 2000. As the pricing of the offering cannot be decided except at a later stage, it is not possible to state the price or the exact number of Securities or shares to be issued. For reasons aforesaid, an enabling resolution is therefore proposed to be passed to give adequate flexibility and discretion to the Board to finalize the terms of the issue. The Securities issued pursuant to the offering(s) would be listed on the Indian stock exchanges and / or internationally recognized stock exchange and may be represented by Securities or other Financial Instruments outside India.

The Special Resolution also seeks to give the Board the powers to issue Securities in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies and / or individuals or otherwise as the Board may in its absolute discretion deem fit.

The consent of the shareholders is being sought pursuant to the provisions of Section 81(1A) and other applicable provisions of the Companies Act, 1956 and in terms of the provisions of the Listing Agreement executed by the Company with the Stock Exchanges where the Equity Shares of the Company are listed.

The Special Resolution, if passed, will have the effect of allowing the Board to issue and allot Securities to the investors who may or may not be the existing shareholders of the Company.

The shareholders in their Annual General Meeting (AGM) held on 30th August, 2007 had approved the issue of above "securities". However, as per Chapter XIII A of the SEBI (Disclosure and Investor Protection) Guidelines, 2000, at least a period of one year has to elapse from the date of listing of the shares of the company on stock exchange before issuing General Meeting notice for this purpose.

Since the required one year time from the date of listing had elapsed after the date of AGM notice, approval of members is being sought again.

None of the Directors is concerned or interested in this resolution.

The Board of Directors of the Company recommends passing of the aforesaid special resolution.

Item No.2 & 3

To make the organization more empowered & responsive and to make available more top management time for business and organizational strategy, a new organization structure has been unveiled in the Group. In line with the changed organization structure Mr. G M Rao relinquished the position of Managing Director and was appointed as "Executive Chairman" of the Company.

Mr. G. M. Rao, 58, is the promoter of the Company. He is a distinguished industrialist and 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 also served as Non-Executive Chairman of the ING Vysya Bank between October, 2002 and January, 2006.

The Board of Directors in its meeting held on 18th October 2007 had appointed Mr. G M Rao as Executive Chairman for a period of 5 years w.e.f 18th October, 2007.

Mr. G M Rao is the Chairman of GMR Holdings Private Limited, Delhi International Airport Private limited, GMR Hyderabad International Airport Limited, GMR Tambaram -Tindivanam Expressways Pvt. Ltd, GMR Tunji -Anakapalli Expressways Pvt. Ltd, GMR Ambala Chandigarh Expressways Pvt. Ltd, GMR Pochanpalli Expressways Pvt. Ltd, GMR Jadcherla Expressways Pvt. Ltd, GMR Highways Private Limited, GMR Ulundurpet Expressways Private Limited , Delhi Aerotropolis Private Limited, GMR Krishnagiri SEZ Limited, GMR Hyderabad Aerotropolis Private Limited and GMR Varalakshmi Foundation. He is also Member of Executive Committee of Federation of Indian Chambers of Commerce & Industry.

Mr. G. M. Rao is Chairman of "Management Committee" and also a member of "Remuneration Committee" of the Company.

He holds 333 Equity Shares of the Company.

Approval of members by passing the resolution is sought under item no.2 for his appointment w.e.f 18th October, 2007 in terms of Section 269 of the Companies act, 1956 read with Schedule XIII and other applicable provisions of the Companies Act, 1956.

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

As per the new organization structure, Mr. G B S Raju is the Chairman – Corporate & International Business of the Group and was appointed as Managing Director of the Company. While discharging the duties of Managing Director, Mr. G B S Raju will continue to undertake the responsibilities of Group Chief Financial Officer until a separate person is appointed for the position.

Mr. G.B.S. Raju, 33, Group Director and Group Chief Financial Officer, is the elder son of Mr. G.M. Rao. He is a graduate in commerce from Vivekananda College, Chennai, and University of Madras in 1995. He began his career as Managing Director in GMR Energy. Under his leadership, GMR Energy's barge-mounted power plant was established in record time, well ahead of schedule. Till recently, as Sector head of the GMR Groups' road business, he led the Group's foray in the roads sector.

The Board of Directors in its meeting held on 18th October 2007 had appointed Mr. G B S Raju as Managing director of the Company for a period of 5years w.e.f 18th October, 2007.

He holds Directorship of GMR Holdings Private Limited, Delhi International Airport Private limited, GMR Hyderabad International Airport Limited (alternate Director), Raxa Security Services Limited, Delhi Aerotropolis Private Limited, Gateways for India Airports Private Limited and GMR Varalakshmi Foundation .

Mr. G.B.S. Raju is a member of "Management Committee" and "Debentures Allotment Committee" and also he is a member of "Shareholders Transfer And Grievance Committee" of the Company.

He holds 166 Equity Shares of the Company. He also holds 20000 Equity Shares of the Company as Karta of his HUF.

Approval of members by passing the resolution is sought under item no. 3 for his appointment w.e.f 18th October, 2007 in terms of Section 269 of the Companies act, 1956 read with Schedule XIII and other applicable provisions of the Companies Act, 1956.

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

**By order of the Board
GMR Infrastructure Limited**

Place: Bangalore

Date: 18th October, 2007.

**A.S.Chelukupalli
Company Secretary**



GMR Infrastructure Limited

Regd. Office : 25/1, SKIP House, Museum Road, Bangalore – 560 025

ATTENDANCE SLIP

(Extra-Ordinary General Meeting to be held on Monday the 26th November, 2007)

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

Signature of the Shareholder _____

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

* Applicable for the members holding shares in electronic form.



GMR Infrastructure Limited

Regd. Office : 25/1, SKIP House, Museum Road, Bangalore – 560 025

- Regd. Folio No.: _____ No. of Shares : _____
- DP Id. No. IN _____
- Client Id No. _____

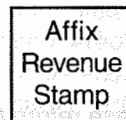
FORM OF PROXY

I, _____ 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, on my / our behalf at the Extra-Ordinary General Meeting of the members of Company to be held on Monday the 26th November, 2007 at 11:00 a.m at Dr. Ambedkar Bhavan, Millers Road, Vasanth Nagar, Bangalore - 560 052 and / or at any adjournment thereof.

As witness my hand /our hand(s) this _____ day of _____, 2007.



Signature of Proxy



Signature of Member

Notes:

1. Revenue stamps of not less than 15 paise must be affixed on the form.
2. The form should be signed across the stamp as per specimen signature registered with the company.
3. The proxy form should be deposited at least 48 hours before the commencement of the meeting at the registered office of the Company.
4. A proxy need not be a member of the Company.

