

**SCRUTINIZER'S REPORT**

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

To,

The Chairman,

GMR Power and Urban Infra Limited

Unit no. 12, 18th Floor, Tower A, Building No. 5,
DLF Cyber City, DLF Phase III, DLF QE,
Gurgaon - 122002, Haryana.

Sir,

1. The Board of Directors of the Company through the Resolution passed as on December 17, 2025, have appointed us as the Scrutinizer for scrutinizing the postal ballot voting conducted through e-voting process.
2. I submit my report as under:

As per General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 and subsequent circulars issued in this regard, the latest being, General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs, Government of India in relation to “Clarification on passing of ordinary and special resolutions by Companies under the Companies Act, 2013 and the rules made thereunder”, the Company had sent the Postal Ballot Notice on December 17, 2025 by email only to the members whose email ids were available with the Company / Registrar and Share Transfer Agent (RTA) / Depository Participants as on the cut-off date.

Further, the Company had provided the facility to the Members who had not registered their email address to register their email ids and receive the Notice of the said Postal Ballot, dated December 17, 2025.

The notice of postal ballot was sent to the members whose name(s) appeared on the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on cut-off date i.e., Thursday, December 11, 2025.

The Company had in accordance with the provisions of Companies Act, 2013 and rules made thereunder, had provided a period 30 day from the date of dispatch of the Notice of Postal Ballot for remote e-voting i.e from Thursday, December 18, 2025 (9:00 a.m. IST) until Friday, January 16, 2026 (5:00 p.m. IST).

Further, in response to the of observations received from the Stock Exchanges, the Company had issued a Corrigendum to the postal ballot notice on January 08, 2026, which was circulated to all the members of the Company via e-mail on January 08, 2026. The Company had provided an option to the shareholders who had already cast their votes prior to receiving the corrigendum to the notice, to modify their votes in light of the information provided in the corrigendum, by writing an e-mail from their registered e-mail address to the Scrutinizer at the e-mail address: compliance@sreedharancs.com on or before 5:00 P.M. on January 16, 2026. We have not received any such e-mail till 5.00 P.M. on January 16, 2026. Hence we have considered the e-voting results downloaded from the website of Kfin Technologies Limited for issuing this report.

The Company had duly published advertisement(s) in the Business line (English newspaper) and Punjab Kesari (Hindi Newspaper) for the postal ballot notice dated December 17, 2025 and Corrigendum to the postal ballot notice dated January 8, 2026.

- 2.1 Particulars of votes cast through electronic means only have been entered in the register separately maintained for the purpose.
- 2.2 Since there was no voting by physical postal ballot form, the question of keeping them under my safe custody before commencing the scrutiny does not arise.
- 2.3 The votes cast through electronic means were unblocked on Friday, January 16, 2026, at 05:01 P.M. IST.
- 2.4 Votes cast through electronic means were scrutinized and the shareholding was matched / confirmed with the Register of Members of the Company / list of beneficiaries as on Thursday, December 11, 2025.
- 2.5 Votes cast through electronic means upto 5.00 P.M. IST of Friday, January 16, 2026, being the last time and date fixed by the Company for voting through electronic means were considered for our scrutiny.

- 2.6 Since the voting on Postal Ballot process was conducted only through e-voting, reporting on number of envelopes containing postal ballot form received after due date and up to the date of this report does not arise.
- 2.7 Since the voting on Postal Ballot process was conducted only through e-voting, reporting on number of envelopes containing postal ballot forms returned undelivered also does not arise.
- 2.8 Since the voting on Postal Ballot process was conducted only through e-voting, reporting on finding of defaced or mutilated ballot paper too does not arise.

3. A summary of votes cast through electronic means is given in **Annexure-I**.

4. I have emailed all the e-registers and records relating to e-voting for the safe custody to the Company Secretary.

5. You may accordingly declare the result of e-voting done by the members of the Company on the Special Resolution mentioned in the Postal Ballot Notice dated December 17, 2025.

Thanking you,

For V SREEDHARAN & ASSOCIATES

(V Sreedharan)

Partner

FCS: 2347; CP No.833

**Address: Plot No. 293, #201, 2nd Floor,
10th Main Road, 3rd Block, Jayanagar,
Bengaluru-560011**

Counter Signed by
For GMR Power and Urban
Infra Limited

(Vimal Prakash)

Company Secretary
ACS. 20876

Date: January 17, 2026

Place: Bengaluru

UDIN: F002347G003342035

Peer Review Certificate Number: 5543/ 2024

GMR Power and Urban Infra Limited

Regd. Office: Unit no. 12, 18th Floor, Tower A, Building No. 5,
DLF Cyber City, DLF Phase III, DLF QE,
Gurgaon - 122002, Haryana.

Summary of the votes cast through electronic means for the resolutions mentioned in the Postal Ballot notice dated **December 17, 2025**.

Item No. 1: To approve the issuance of equity shares and convertible warrants on preferential basis to the persons belonging to “promoter & promoter group” and “non-promoter” category.

Special Resolution

Particulars	E-Voting		% of total paid-up Equity share capital as on cut-off date (i.e., 11/12/2025)
	No. of members voted through e-voting system	No. of votes cast through e-voting system. (Equity Shares of Rs. 5/- each)	(71,48,36,194 Equity Shares)
(a) Total e-votes received	856	48,12,95,177	67.33
(b) Less: Invalid e-votes (as per register)	0	0	0.00
(c) Less: Abstained e-votes in the e-voting system	17	849	0.00
(d) Less: No. of Shares Less Voted in the e-voting system*	2	959	0.00
(e) Net valid e-votes (as per register)	839	48,12,93,369	67.33
(f) e-votes with assent for the Resolution as a percentage of net valid e-votes	756	48,02,62,473	99.79
(g) e-votes with dissent for the Resolution as a percentage of net valid e-votes	83	10,30,896	0.21

* The number of members includes the number of members less voted (i.e., 2 members).