

**DELHI INTERNATIONAL AIRPORT LIMITED**

**Regd. Office:** New Udaan Bhawan, Opp: Terminal 3, Indira Gandhi International Airport, New Delhi - 110 037 CIN : U63033DL2006PLC146936

**NOTICE TO THE MEMBERS**

Notice is hereby given that 15<sup>th</sup> Extra-ordinary General Meeting of Delhi International Airport Limited will be held at shorter notice on Tuesday, April 23, 2019 at 11.30 a.m. at New Udaan Bhawan Indira Gandhi International Airport, New Delhi - 110 037, to transact the following business (es):

**SPECIAL BUSINESS**

**ITEM NO.1**

**RE - APPOINTMENT OF MR. K.NARAYANA RAO, AS A WHOLE-TIME DIRECTOR, WITH EFFECT FROM APRIL 1, 2019 FOR A PERIOD OF 3 YEARS AND PAYMENT OF REMUNERATION**

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

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (or any amendment or re-enactment thereof), the consent of Shareholders be and is hereby accorded for re-appointment of Mr. K. Narayana Rao as a Whole-time Director of the Company for a period of 3 years with effect from April 1, 2019 to March 31, 2022.

**RESOLVED FURTHER THAT** Mr. K. Narayana Rao be and is hereby paid an overall remuneration of Rs. 1,95,00,000 per annum for the year April 1, 2019 to March 31, 2020, Rs. 2,10,00,000 per annum for the year April 1, 2020 to March 31, 2021 and Rs. 2,25,00,000 per annum for the year April 1, 2021 to March 31, 2022.

**RESOLVED FURTHER THAT** the following break up of remuneration within the overall limit of Rs. 1,95,00,000 for the year April 1, 2019 to March 31, 2020 be and is hereby approved.

**1. Salary Per month: Rs. 5,70,000/-**

**2. Perquisites and Allowances**

Mr. K. Narayana Rao shall be entitled to the following perquisites and allowances:

- (i) Housing: House Rent Allowance @ 50% of Basic Salary or Rent Free Unfurnished Accommodation
- (ii) Special Allowance Rs. 3,89,944/- per month.
- (iii) Variable Pay Rs. 24,00,000 per annum.
- (iv) Festival Bonus at periodical interval(s) Rs. 6,84,000/- per annum.
- (v) Leave Travel Concession: Leave Travel Concession, for self and family once in a year maximum of Rs. 1 Lacs p.a.
- (vi) Personal Accident and Group Medical Insurance: As per the rules of the Company.

**3. Other benefits**

a. Earned /privilege leave : As per the rules of the Company.

b. 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 subject to maximum prescribed limit.

The valuation of perquisites shall be as per the provisions of the Income Tax Act 1961.

**RESOLVED FURTHER THAT** as per the provisions of Companies Act, 2013 read with Schedule V the valuation of perquisites shall be as per the provisions of the Income Tax Act, 1961 (or any amendment or re-enactment thereof).

**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 Whole Time Director as Salary, Perquisites and any other Allowances along with Provident Fund, Gratuity and Leave Encashment shall be governed by and be subject to the provision under Section II, Section IV of Part II of Schedule V to the Companies Act, 2013 (which includes any amendment thereon) or such other limit as may be prescribed by the Government from time to time as Minimum Remuneration.

**RESOLVED FURTHER THAT** the detailed salary break up as enumerated above, may be re-fixed as may be agreed by and between Mr. K. Narayana

Rao and the Company, within overall remuneration limit(s) of remuneration of respective years as mentioned above till the term of his appointment.

**RESOLVED FURTHER THAT** Mr. GBS Raju, Managing Director, Mr. Indana Prabhakara Rao, Executive Director, Mr. Videh Kumar Jaipurkar, CEO, Mr. G.R.K. Babu, Chief Financial Officer and Mr. Saurabh Jain, Company Secretary be and are hereby severally authorised to take all such actions as may be necessary to give effect to the above resolution, including filing of necessary statutory forms, and to do all such acts, deeds and things in this regard.

## **ITEM NO.2**

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

### **Resolution under Section 180(1)(c) for borrowing exceeding the prescribed limits.**

“**RESOLVED THAT** in supersession of the earlier resolution passed by the shareholders in this regard, subject to the provisions contained in Shareholders Agreement dated April 4, 2006, Operation, Management and Development Agreement (OMDA) entered into by the Company with Airports Authority of India dated April 4, 2006, Lease deed dated April 25, 2006, the consent of the Company be and is hereby accorded to the Board of Directors of the Company in terms of Section 180(1)(c) of the Companies Act, 2013 or other applicable provisions, if any, of the Companies Act, 2013, for borrowing/ availing financial assistance of any sum or sums of money from time to time, from any one or more Banks, Financial Institutions, Investors, Lenders or Refinance Lenders, any other persons, firms, Bodies Corporate, Pension Funds, Hedge Funds or any other Funds, either Indian or foreign (hereinafter referred as ‘Lenders’ or ‘Investor’), whether by way of cash credit, advances or deposits, loans or working capital, bill discounting or Bonds, Notes, Foreign Currency Bonds or any other debt, debt instrument, financial assistance / facilities and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company’s investment, assets and/or other properties whether movable or immovable or stock in trade (including raw materials, stores, spares parts and components in stock in transit) and work in progress and all or any of the undertakings of the Company, notwithstanding that the money to be borrowed by the Company, apart from working capital loans or temporary loans obtained from the Company’s bankers in the ordinary course of business will or may exceed the aggregate of the paid up share capital of the Company and its free reserves, provided that the total amount upto which the money(ies) may be borrowed by the Board of

Directors outstanding at any time shall not exceed the sum of Rs. 15,000 Crore (Rupees Fifteen Thousand Crore only)".

### **ITEM NO.3**

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

#### **Resolution under Section 180(1)(a) for creating Security on the Assets of the Company**

**“RESOLVED THAT** in supersession of the earlier resolution passed by the shareholders in this regard, subject to the provisions contained in Shareholders Agreement dated April 4, 2006, Operation, Management and Development Agreement (OMDA) entered into by the Company with Airports Authority of India (AAI) dated April 4, 2006, the first mortgage created on all Transfer Assets (present and future) in favour of AAI as security of amounts due from the Company to AAI under OMDA, Lease deed dated April 25, 2006 and subject to all other approvals as may be required in this regard, consent of the shareholders be and is hereby accorded in terms of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force), to secure the loans, guarantees, working capital facilities, Bonds, Notes, Foreign Currency Bonds or any other debt, debt instrument, financial assistance / facilities, made available or to be made available by the Banks, Financial Institutions, Investors, Lenders or Refinance Lenders, any other persons, firms, Bodies Corporate, Pension Funds, Hedge Funds or any other Funds, either Indian or foreign (hereinafter referred as ‘Lenders’ or ‘Investor’), in any form or instrument, to the Company in one or more tranches upto the aggregate outstanding amount not exceeding Rs. 15,000 Crore (Rupees Fifteen Thousand Crore only) together with interest, compound interest and all costs, charges and expenses and all other monies as may be due and payable by the Company in that behalf, by way of mortgage/ hypothecation/ charge over company’s assets, cash flows, book debts, receivables and any other revenues of whatsoever nature, (excluding Annual Fee payable to AAI as per OMDA), all intangibles including but not limited to goodwill, uncalled capital, present and future; a charge on the Company’s share of the Escrow Account / Trust and Retention Account and other reserves, and any other bank accounts of the Company wherever maintained; assignment of non-transfer assets (specifically excluding title over the Airport Site land, Transfer Assets and any of the underlying lands corresponding to the Transfer or Non-Transfer Assets), rights, title and interest of the Company, present and future as per Article 13.1 of the OMDA; pledge of the paid up equity share capital of the Company by its shareholders, excluding AAI, to the extent required by

Lenders or Investors in such form and in such manner and on such terms and conditions as the Board of Directors of the Company may consider and think fit and proper in the interest of the Company”.

By Order of the Board  
For Delhi International Airport Limited

**Saurabh Jain**  
Company Secretary

Place: New Delhi  
Date: April 09, 2019

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. THE RELEVANT EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS UNDER THE ITEM NO. 1 TO 3 ARE ANNEXED HERETO.
3. ATTENDENCE SLIP IS ANNEXED
4. DETAILS OF DIRECTORS APPOINTED/RE-APPOINTED AS REQUIRED BY SECRETARIAL STANDARDS ON GENERAL MEETING IS ALSO ATTACHED.
5. SHORTER NOTICE CONSENT IS ATTACHED
6. ROUTE MAP ATTACHED

## ANNEXURE TO NOTICE

### Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

#### Item No. 1

Since, the existing term of Mr. K. Narayana Rao as Whole time Director is completing on March 31, 2019, on the recommendation of Nomination and Remuneration Committee, the Board of Directors at the meeting held on January 30, 2019 re- appointed Mr. K.Narayana Rao as Whole-time Director from April 1, 2019 for a period of 3 years. The Board of Directors has approved the remuneration of Rs. 1,95,00,000 per annum for the year April 1, 2019 to March 31, 2020, Rs. 2,10,00,000 per annum for the year April 1, 2020 to March 31, 2021 and Rs. 2,25,00,000 per annum for the year April 1, 2021 to March 31, 2022.

**The following additional detailed information as per Section – II of Part II of Schedule V is given in case where the company has inadequate profits or losses during the tenure of Mr. K. Narayana Rao, in order to comply with the provisions of Schedule V.**

<b>I. GENERAL INFORMATION</b>	
1. Nature of industry	Airport Sector
2. Date or expected date of commencement of commercial production	Business commenced in 2006, since the company is into construction and operation of Delhi International Airport, hence there is no date of commercial production
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4. Financial performance based on the given indicators	Financial Year 2018-19 Gross Revenue: Rs. 4,042.84 Crores Profit after Tax: Rs. 38.25 Crores
5. Foreign investments or collaborations, if any	Foreign Collaboration with Fraport AG Frankfurt Airport Services Worldwide

<b>II. INFORMATION ABOUT THE APPOINTEE</b>	
<b>1. Background details</b>	<p>Mr. K. Narayana Rao, 64 years, Whole-time Director of the Company has been on the Board since April 2007. Mr. K Narayana Rao is a Chartered Accountant, Cost Accountant, Company Secretary and Management Accountant. He is having more than 40 years of experience in TATA Steel Limited, Raasi Group, Coromandal Fertilizers Ltd, Spectrum Powers and for the last 21 years has been working with GMR Group on various senior positions.</p> <p>He is having experience in dealing with various Banks, Financial institutions, and Government agencies at higher level. He also dealt with International Financial institutions like IFC, Washington, CDC, ADB etc in the previous organizations. He is having rich experience in the fields of Law, Finance, Operations, Regulatory Marketing, and Public Relations etc.</p> <p>He holds directorship in various other companies and he is also the member of PHD Chamber of Commerce and Industry and ASSOCHAM</p> <p>Mr. K. Narayana Rao was re - appointed as Whole-time Director of Delhi International Airport Ltd with effect from April 1, 2016. As Whole-time Director, he is responsible for corporate affairs of the Company.</p>
<b>2. Past remuneration</b>	<p>The remuneration drawn by Mr. K. Narayana Rao during the past three years is as follows:</p> <p>FY 2016-17 – Rs. 132.49 Lacs (actual paid)</p> <p>FY 2017-18 – Rs. 159.72 Lacs (actual paid)</p> <p>FY 2018-19 – Rs. 181.50 Lacs (as per Board Resolution)</p>
<b>3. Recognition awards</b> or	<p>He has received number of prestigious awards from the Government of Andhra Pradesh, Confederation of Indian Industry and All India Manufacturers Association. GMR Industries Limited has also won the award as best performing sugar factory in the state of Andhra Pradesh.</p>
<b>4. Job profile and his suitability</b>	<p>He is the Whole Time Director of the Company and devotes whole time attention to the management of the affairs of the Company and exercises powers under the supervision and superintendence of the Board of the Company. His main role and responsibilities include the following.</p> <ul style="list-style-type: none"> <li>• To primarily focus on Corporate Affairs as Delhi Airport being a Strategic Airport and in the capital of India.</li> <li>• To work with various Government authorities to get better connectivity to airport</li> <li>• To support regulatory team on tariff related issues.</li> <li>• To support the Executive Chairman and Managing Director</li> </ul>

	in any other Special Initiatives from time to time.				
<b>5. Remuneration proposed</b>	It is proposed to pay consolidated remuneration to Mr. K. Narayana Rao by way of salary and perquisites, performance based rewards/ incentives etc.as follows. Financial Year 2019 – 20 : Rs. 195 Lakhs 2020 – 21 : Rs. 210 Lakhs 2021 – 22 : Rs. 225 Lakhs				
<b>6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person</b>	<b>Name of Company</b>	<b>Name of the Director/ Executive Director/Managing Director</b>	<b>Managerial Remuneration (Rs in crores)</b>	<b>Revenue (Rs. In Cr.)</b>	<b>PAT (Rs. In Cr.)</b>
	Dabur India Ltd.,	Sunil Duggal (WTD & CEO)	8.49	7,748	1,354
	Godrej Consumer Products Ltd	Nisaba Godrej (Whole time Director)	6.45	9,937	1,634
	Marico Limited	Harsh Mariwala (Non Executive Director)	6.09	6,418	828
	DLF Ltd.,	Rajeev Singh (Vice Chairman)	5.44	7,664	4,476
	Apollo hospitals enterprise ltd	Sangita Reddy (Joint MD)	3.73	8,244	117
	GVK Power & Infrastructure Ltd.,	Krishna R Bhupal (Director)	3.42	4,867	-537
	Indian Hotels Co Ltd	Mehernosh Kapadia (ED - Corporate Affairs)	2.73	4,165	101
	Jaypee Group	Ranvijay Singh (WTD)	2.41	7,907	-2,597
	JMC Projects India	Manoj Tulsian (WTD & CFO)	2.39	2,906	27
	TATA Projects Ltd	Arabinda Guha (ED)	2.03	9,275	187
<b>7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial</b>	Does not have any pecuniary relationship with the Company except remuneration drawn as Whole Time Director				



personnel, if any	
<b>III. OTHER INFORMATION</b> :	
<b>1.</b> Reasons of loss or inadequate profits	The revenue of the Company is regulated by Airport Economic Regulatory Authority (AERA). AERA determines tariff for a control period consisting of 5 years. The tariff for 2 <sup>nd</sup> Control Period is from April 2014 to March 2019 has been reduced to 89% which is implemented from July 7, 2017 and higher expenses due to Terminal - 2.
<b>2.</b> Steps taken or proposed to be taken for improvement	The Company is continuously making efforts to increase its profits from Non – AERO activities and by monetization of Commercial Property Development.
<b>3.</b> Expected increase in productivity and profits in the measurable terms	NIL

**Information pursuant to 1.2.5 of the Secretarial Standard on General Meetings (SS- 2) regarding Director seeking appointment / re-appointment**

Age	64 Years
Qualification	B.Com, C.A, C.S, ICWA and CIMA
Experience	More than 40 Years
Last drawn remuneration	Rs. 181.50 lacs
Date of first appointment on the board	17.04.2007
Relationship with directors, managers & KMP	Not related
Number of shares held	NIL
Number of Board meeting attended during the Year	4
Other directorships	Delhi Aerotropolis Private Limited GMR Goa International Airport Limited JSW GMR Cricket Private Limited PHD Chamber Of Commerce And Industry Geokno India Private Limited
Chairman/member of the committees of boards of other companies	JSW GMR Cricket Private Limited – Audit Committee Member  <b><u>OTHER COMMITTEES</u></b> JSW GMR Cricket Private Limited - CSR Committee ASSOCHAM - Management Committee - Member ASSOCHAM - Civil Aviation Committee - Chairman

As required under the provisions of Section 196, Section 197, and any other applicable provisions of the Companies Act, 2013 (Act) read with Schedule V of the Act, the special resolution is being placed before the shareholders for approval. Except Mr. K. Narayana Rao, being appointee, none of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the resolution set out in Item No. 1.

### **Item No. 2 & 3**

At present the current limit approved by the Shareholders under Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013 is Rs. 10,000 cr and the current outstanding for long term borrowings of the Company is around Rs.7,100 Crores as on December 31, 2018 (including Hedge facilities).

In order to part finance the Project Cost of Phase 3A expansion it is proposed to borrow additional amount of Rs. 5,250 crores and consequent to that the existing limit approved by the Shareholders will not be sufficient. Keeping in view the current limits approved by the shareholders, it is proposed to increase the borrowing limits including limit for guarantees, and limit to give/create security, from existing Rs.10,000 Crore to Rs. 15,000 Crore by seeking the approval of the Shareholders under Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013.

Board recommends the resolution for the approval of members as Special Resolution.

None of the Directors or Key Managerial personnel of the Company and their relatives is concerned or interested, financially or otherwise in the resolution set out in Item No. 2 and 3.

By Order of the Board  
**For Delhi International Airport Limited**

**Saurabh Jain**  
Company Secretary

Place: New Delhi  
Date: April 9, 2019

**FORM NO MGT-11  
PROXY FORM**

(Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN : U63033DL2006PLC146936  
 Name of the Company : Delhi International Airport Limited (Formerly known as Delhi International Airport (P) Limited)  
 Registered Office : New Udaan Bhawan, Opp. Terminal 3, IGI Airport, New Delhi -110 037

Name of the Member(s) :	
Registered Address	
E mail Id :	
Folio No / Client Id	
DP ID :	

I/We, being the member(s) of shares of the above named company, hereby appoint:

- (1) Mr. .... r/o  
 .....  
 Having email ID ..... failing him;
- (2) Mr. .... r/o  
 .....  
 Having email ID ..... failing him;
- (3) Mr. .... r/o  
 .....  
 Having email ID ..... failing him;

as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company, to be held on Tuesday, April 23, 2019 at 11.30 a.m. at “ **New Udaan Bhawan, Opp. Terminal - 3, Indira Gandhi International Airport, New Delhi - 110 037** and at any adjournment thereof in respect of all the resolutions as are mentioned in the Notice of EGM.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ , 2019.

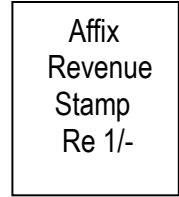
Signature of the Shareholder.....

Signature of Proxy holder(s)

(1) Name .....

(2) Name .....

(3) Name .....



**Notes: This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.**



**DELHI INTERNATIONAL AIRPORT LIMITED**  
(Formerly known as Delhi International Airport (P) Limited)

Regd. Office: New Udaan Bhawan, Opp. Terminal 3, IGI Airport, New Delhi-110  
037

CIN No. U63033DL2006PLC146936

**Attendance Slip**

**Extra Ordinary General Meeting on Tuesday, April 23, 2019 at 11.30 a.m**

Regd. Folio No. / DP ID & Client ID .....

I certify that I am a Registered Shareholder / Proxy for the Registered Shareholder  
of the Company.

I hereby record my presence at the Extra Ordinary General Meeting of the  
Company held on **Tuesday, April 23, 2019 at 11.30 a.m. at “ New Udaan  
Bhawan, Opp. Terminal - 3, Indira Gandhi International Airport, New Delhi -  
110 037.**

Member’s / Proxy name in BLOCK letters  
Signature

Member’s / Proxy’s

THE COMPANIES ACT, 2013  
**Consent of shareholder for shorter notice**  
*[pursuant to section 101(1)]*

To,  
The Board of Directors  
Delhi International Airport Ltd  
New Udaan Bhawan,  
Opp. Terminal-3, IGI Airport,  
New Delhi-110037

I/We,

\_\_\_\_\_

\_\_\_\_\_ [ Name of the Shareholder ] being the holder of  
\_\_\_\_\_ nos of equity/preference shares of Rs.10/- each  
in the company, having Client Id \_\_\_\_\_, D.P. Id  
\_\_\_\_\_ hereby give consent, pursuant to section 101(1) of the  
Companies Act, 2013, to hold the 15<sup>th</sup> Extra Ordinary General Meeting on held on  
Tuesday, April 23, 2019 at 11.30 a.m. at a shorter notice.

Signature .....  
Shareholder/Authorised Representative in case of Corporate

Name .....  
(In Block Letters)

Date:.....

Route map for venue of the 15<sup>th</sup> Extra Ordinary General Meeting:  
Date: April 23, 2019  
Time: 11.30 A.M

