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May 20, 2022

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001.
Scrip: 543490

National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400051.
Symbol: GMRP&UI

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.


Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed herewith the Investor Presentation on the financial results for the quarter and year ended March 31, 2022.

-The presentation is also being uploaded on the Company's website www.gmrpui.com.

Please take the same on the record.

Thanking you,

for **GMR Power and Urban Infra Limited**


Vimal Prakash
Company Secretary &
Compliance Officer





GMR Power and Urban Infra Ltd. (GPUIL)
Investor Presentation
FY2022 & Q4FY2022

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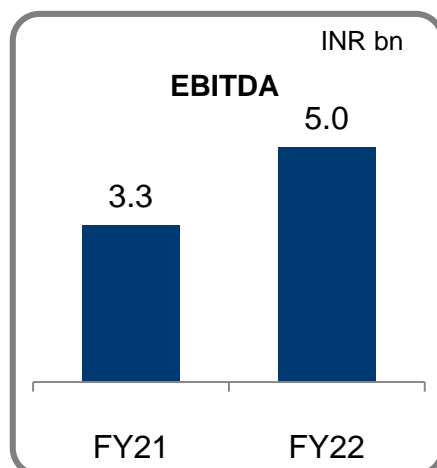
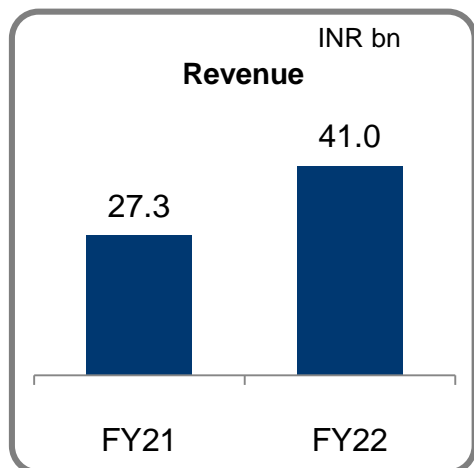
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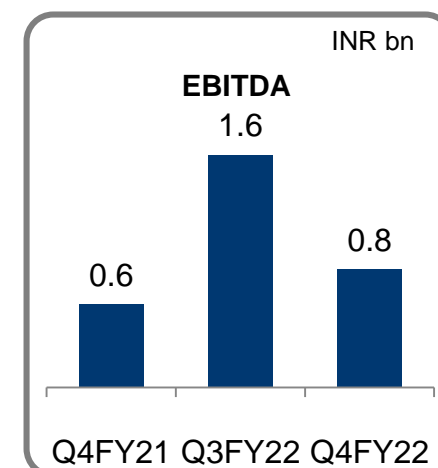
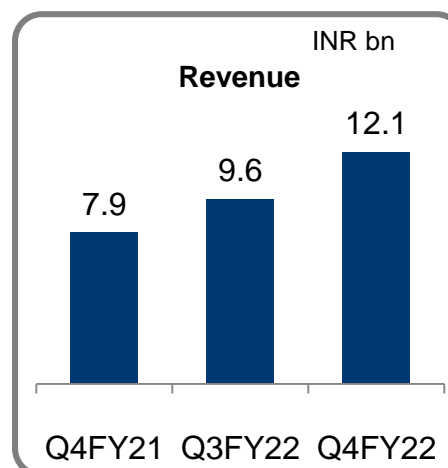
Consolidated Financials¹

- Gross Revenues:
 - ✓ ▲50% YoY to INR 41.0 bn in FY22
 - ✓ ▲26% QoQ; ▲54% YoY to INR 12.1 bn in Q4FY22
- EBITDA
 - ✓ ▲50% YoY to INR 5.0 bn in FY22
 - ✓ ▼49% QoQ; ▲42% YoY to INR 819 mn in Q4FY22
- Net profit after tax²
 - ✓ Loss of INR 6.5 bn in FY22 vs. loss of INR 21.8 bn in FY21
 - ✓ Loss of INR 2.7 bn in Q4FY22 vs INR 5.7 bn loss in Q3FY22, INR 10.0 bn loss in Q4FY21

FY22



Q4FY22



Note: 1. GMR Energy Ltd not consolidated as it is a Joint Venture and is incorporated in the Consol financial statements of GPUIL using equity method of accounting

2. From continuing operations

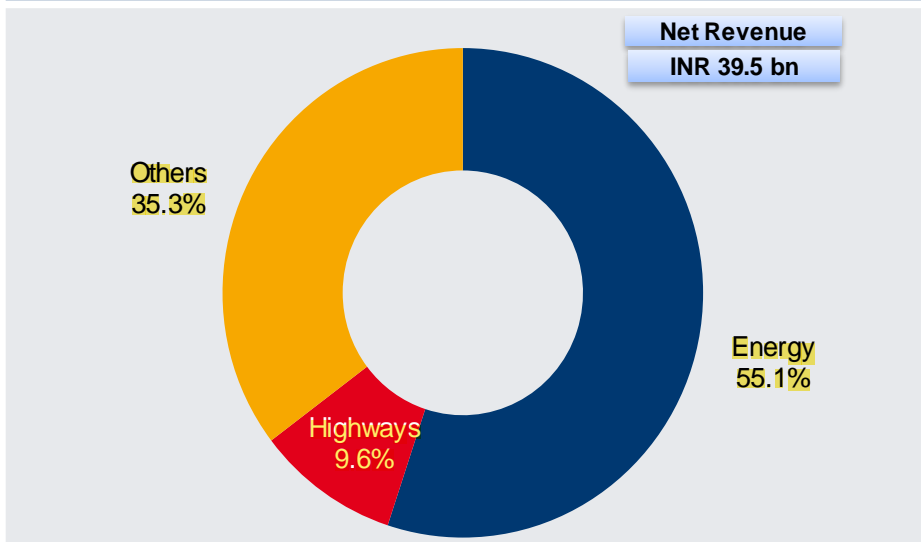
FY22 operational performance

Energy – PLF	○ Warora: 66% vs 75% YoY
	○ Kamalanga: 82% vs 77% YoY
Highways - Traffic growth	○ Hyderabad - Vijaywada: ▲ 17% YoY
	○ Ambala - Chandigarh: ▼ 9.2%

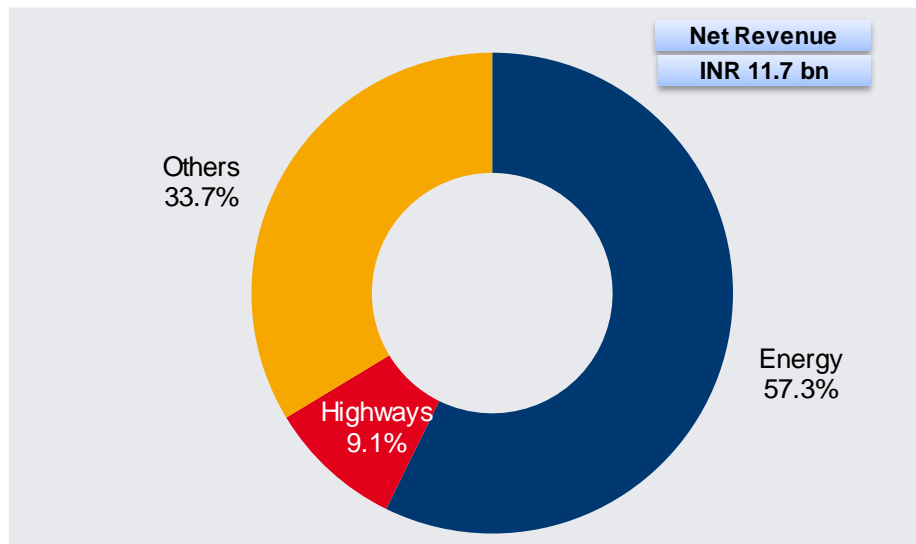
Q4 FY22 operational performance

Energy – PLF	○ Warora: 87% vs 88% YoY
	○ Kamalanga: 79% vs 75% YoY
Highways - Traffic growth	○ Hyderabad - Vijaywada: ▲ 2% YoY
	○ Ambala - Chandigarh: ▲ 5.2x QoQ*

Segmental Revenue - FY 2022**



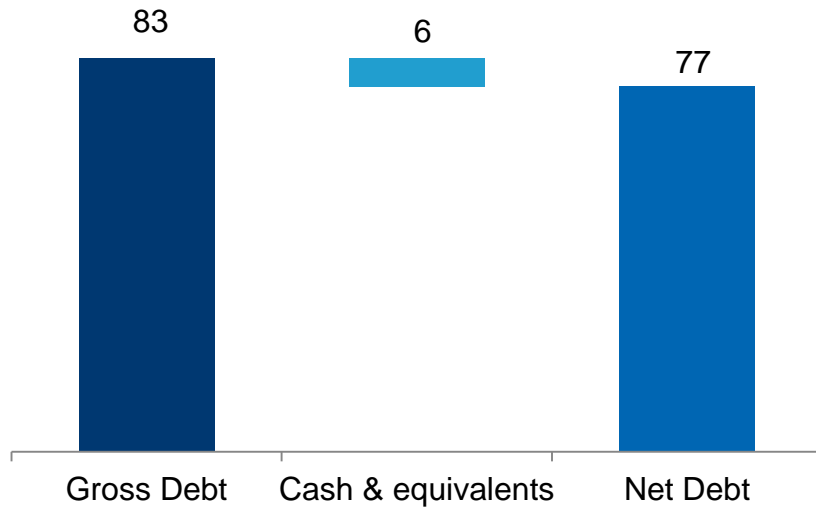
Segmental Revenue – Q4FY 2022**



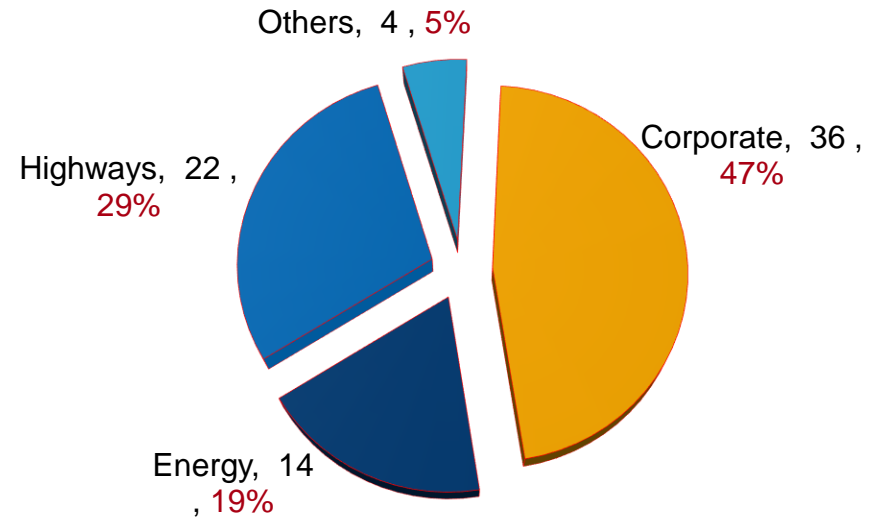
Note: *Toll Collection was suspended from Oct 12, 2020 to Dec 14, 2021 due to Farmer's Agitation in Punjab. Toll collection resumed from Dec 15, 2021

**Energy segment does not include GMR Energy Limited (GEL) as GEL is a Joint Venture

Gross & Net Debt (INR bn) ^



Net Debt (Sector-wise) ^ (in INR bn, %age of total)



Note : FCCB not considered in debt, ^ As on Mar 31, 2022

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Warora Power Project

- Revenue ▲9% QoQ; ▲3% YoY
 - PLF at 87% vs. 76% in Q3FY22 and 88% in Q4FY21
- EBITDA ▲20% QoQ; ▲25% YoY
- Cash profit of INR 393 mn vs. INR 426 mn in Q3FY22 and INR 103 mn in Q4FY21

Kamalanga Power Project

- Revenue ▼2% QoQ; ▲16% YoY
 - PLF at 79% vs.83% in Q3FY22 and 75% in Q4FY21
- EBITDA ▲2% QoQ; ▲11% YoY
- Cash profit of INR 1.6 bn vs. INR 1.4 bn in Q3FY22 and INR 1.1 bn in Q4FY21

Bajoli Holi Hydro Power Project

- Project successfully commissioned and achieved COD on March 28, 2022

GMR Energy Ltd (GEL) - Operational & Financial Highlights YoY



(figures in INR mn)

Particulars	GEL Consolidated Proforma		Warora		Kamalanga		Solar	
	Q4FY2021	Q4FY2022	Q4FY2021	Q4FY2022	Q4FY2021	Q4FY2022	Q4FY2021	Q4FY2022
Revenue	9,920	11,720	4,028	4,168	5,580	6,488	140	140
EBITDA	3,200	3,687	1,037	1,297	2,166	2,394	150	150
Interest	2,848	2,748	950	957	1,348	1,202	40	30
PAT	(630)	1,820	(142)	102	289	760	20	-
PLF %			88%	87%	75%	79%	18%	18%
	FY2021	FY2022	FY2021	FY2022	FY2021	FY2022	FY2021	FY2022
Revenue	37,790	40,610	14,773	12,994	21,890	24,648	540	510
EBITDA	11,773	11,633	4,203	3,235	7,575	8,326	610	560
Interest	11,755	11,196	3,906	3,828	5,599	5,008	180	170
PAT	(9,370)	(2,580)	(633)	(487)	(363)	1,415	110	70
PLF %			75%	66%	77%	82%	17%	16%

Note: Considered 100% of Kamalanga financials for GEL Consolidated Proforma

- GEL Net Debt : INR 91 bn as of March 31, 2022

Note: GMR Energy Limited's (GEL) is a Joint Venture and is not consolidated in GPUIL results

Humility | Entrepreneurship | Teamwork and Relationships | Deliver the Promise | Learning and Inner Excellence | Social Responsibility | Respect for Individual

Coal Assets - PT GEMS Performance YoY



(figures in INR mn)

Particulars	Golden Energy Mines			
	Q4FY2021	Q4FY2022	FY2021	FY2022
Sales Vol. (mn tons)	9.4	6.6	34.0	29.5
Revenues	20,473	39,354	78,620	117,173
EBITDA	3,471	15,113	11,294	36,179
PAT	2,255	11,450	7,100	26,156

- Production ▼27% YoY to 7 mn tons in Q4FY22 due to unseasonal rain. FY22 Production ▼13% YoY
- Sales volumes ▼29% YoY in Q4FY22 due to lower production. Sales volume for FY22 ▼13% YoY
- Realisation ▲2.7x YoY to USD 79.8/ton in Q4FY22 from USD 29.7/ton in Q4FY21 due to increase in the global coal prices
- EBITDA per ton increased from USD 5.0/ ton to USD 30.7/ ton in Q4FY22 - ▲USD 25.7/ton YoY, due to higher realization
- Cash balance is at INR 14.4 bn at the end of Q4FY22

Significant Improvement in Indonesian coal prices have resulted in better profitability

- ✓ Record dividend payment of USD 300 mn in CY21; Subsequently, paid USD 110 mn in January 2022
- ✓ Dividend payment in 2021 was the highest in company's history equivalent to over 80% of the profit

Note: Financials at 100% level and considered at a lag of 3 months for GPUIL Consolidated results;
 Considered INR/ USD of 73.8 in Q4FY21, 74.5 in Q4FY22, 74.1 in FY21, 73.9 in FY22

Transportation and Urban Infrastructure Business (T&UI)

Hyderabad Vijayawada Project

- Traffic ▲2% YoY to 11.2 Mn PCUs in Q4FY22. On a QoQ basis, traffic remained flat in Q4FY22
 - On February 28, 2022, Sole Arbitrator has released his report on the claim quantification under Change-in-Law and awarded gross claim of INR 16.7 bn
 - The report submitted by Sole Arbitrator was taken on record and the matter will be listed for hearing before Delhi High Court

Ambala Chandigarh Project

- Traffic was impacted due to farmer's agitation from 12-Oct-2020 until 14-Dec-2021
 - Toll collection has been resumed on December 15, 2021 since the farmers' agitation called off
 - Declared Force Majeure (FM) under the Concession Agreement (CA) and has notified NHAI
 - As per the CA, SPV is entitled to compensation for FM event by way of extension in concession period, reimbursement of O&M cost, etc.
 - Claim for FM (upto September 30, 2021) has been filed. SPV has received adhoc payment from NHAI. Balance claim amount is under verification and is expected to be received in due course

Chennai ORR Project

- GCORR received an award of INR 3.4 bn plus interest against Government of Tamil Nadu (GOTN) which was challenged by GOTN in Madras High Court
 - Single Bench, Madras High Court upheld Tribunal Award and dismissed the challenge of GOTN
 - Further, High Court awarded 9%pa interest on pre-award claim
 - SPV has filed the execution petition in High Court to realize the decretal amount which will be taken up in the Court during June 2022

Pochanpalli Project

- SPV challenged Arbitral Tribunal's award in Delhi High Court, on the interpretation of the Major Maintenance Clause (as per Concession Agreement) and rejection of claims for reimbursement of Major Maintenance cost incurred by the SPV
 - Delhi High Court in its order (April 2022) held that SPV is entitled to reimbursement of Major Maintenance cost incurred as the same was not warranted since the roughness index of Project Highway was below 2000 mm/km (which is permissible as per Concession Agreement)
 - Delhi High Court also directed NHAI to release wrongly deducted annuity amount (along with interest) to SPV
 - SPV will undertake Major Maintenance on the Project Highway as and when roughness index goes beyond permissible threshold instead of every 5 years period

Highway Business Assets Performance YoY



(figures in INR mn)

Particulars	Hyderabad-Vijaywada		Ambala - Chandigarh		GPEL		Chennai ORR	
	Q4FY2021	Q4FY2022	Q4FY2021	Q4FY2022	Q4FY2021	Q4FY2022	Q4FY2021	Q4FY2022
Revenue	564	579	0	159	158	125	228	199
EBITDA	474	473	(53)	80	81	(13)	202	136
Interest	681	676	188	166	152	100	196	196
PAT	(410)	(407)	(247)	(221)	(51)	10	6	(58)
Traffic (mn PCU)	11.0	11.2	-	4.5	-	-	-	-
	FY2021	FY2022	FY2021	FY2022	FY2021	FY2022	FY2021	FY2022
Revenue	1,794	2,130	223	190	787	631	925	853
EBITDA	1,455	1,763	(8)	(63)	356	218	374	621
Interest	2,761	2,735	584	660	486	415	833	775
PAT	(1,868)	(1,710)	(760)	(883)	80	163	(454)	(141)
Traffic (mn PCU)	35.2	41.3	6.0	5.4	-	-	-	-

Note: 1. In Ambala Chandigarh Project, Toll collection was suspended from Oct 12, 2020 to Dec 14, 2021 due to farmer's agitation in Punjab
Toll collection resumed from Dec 15, 2021

2. In Hyderabad Vijayawada Project, the revenue shown is the net revenue after setting off the NHAI's revenue share from project's toll revenue

Krishnagiri Special Investment Region: ~1,450 Acres

- ~ 259 acres under discussion for sale to an agency of Tamil Nadu Govt.
- Next phase of development being planned for ~270 acres under Joint Venture with TIDCO²
- Industrial cluster catering to electronics, automobile, logistics, engineering and aerospace sectors

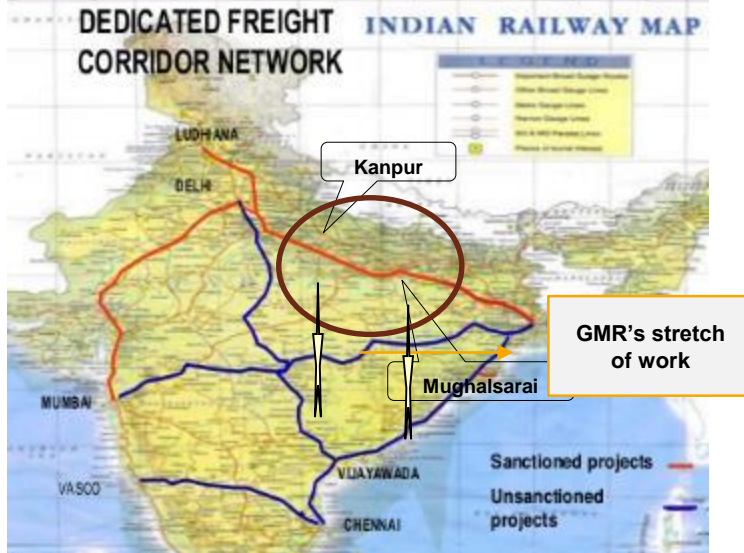
Kakinada Special Investment Region: ~10,400 Acres

- **Divestment¹ of Group's entire stake in KSEZ¹**
- **Completed the divestment and received first tranche considerations**
 - Received ~INR 16.9 bn out of the total consideration of INR 27.2 bn
 - Additionally, ~INR 10.3 bn is to be received in next 2-3 years which is contingent upon certain agreed milestones

Note: 1 Kakinada SEZ Limited

2 Tamil Nadu Industrial Development Corporation – TIDCO is a Government agency in the state of Tamil Nadu, India

DFCC's Project Network



- *Dedicated Freight Corridor is INR 820 bn project undertaken by DFCCIL (a wholly owned public sector undertaking of Ministry of Railways)*
- *Corridor under construction - Eastern (Ludhiana to Kolkata) & Western (Dadri to Mumbai)*

GMR's Scope and Highlights

- GMR along with JV partner has been awarded contract to construct a part of the DFC Eastern Corridor:

GMR's Scope	Length (KMs)	Contract Value (INR Bn)
Mughalsarai to New Karchana (UP)	181	24.2
New Karchana to New Bhaupur (UP)	236	26.6
TOTAL	417	50.8

- Above section of the project is fully funded by World Bank - no anticipatory revenue risk

Status update

- **Construction Progress:** Physical progress of ~81% for package 201 and ~92% for package 202 is completed as of April 30, 2022
- Presently, approved Project completion timelines is until Sept 2022

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Strategy and Way Forward

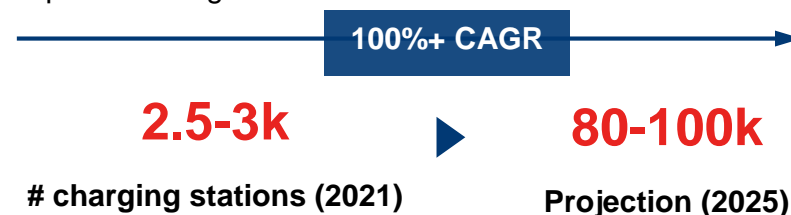
India's Energy Sector is Undergoing a Paradigm Shift

A Renewables: Sharp growth expected in upstream renewable generation

175 GW Target for 2022 → **500 GW** Target for 2030

Rooftop Solar 40 GW	Utility Solar 60 GW	Wind 60 GW	Others 15 GW
------------------------	------------------------	---------------	-----------------

B EV Infrastructure: Exponential growth in charging stations as EV penetration grows



Central & state governments providing strong tailwinds through *subsidies, fast-track clearance, mandatory %EV in fleets, etc.*

C Green Hydrogen: India to become major hub for Green Hydrogen production and exports

2050 Green H2 projections

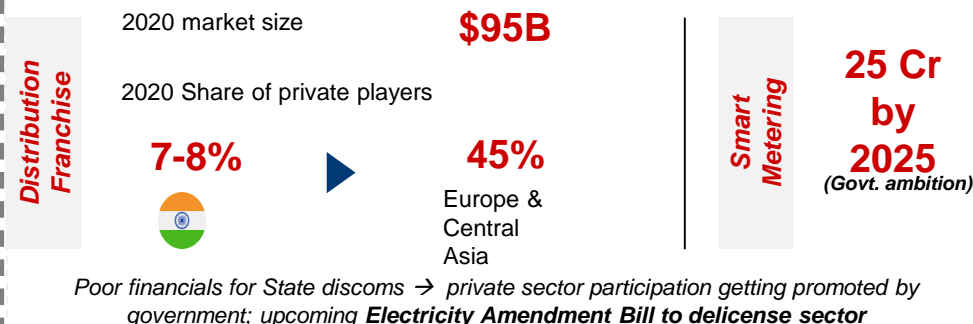
Cost of Green H2 expected to decrease significantly

20 MT

~ \$4/kg (FY20) → ~ \$2/kg (FY50)

National Green Hydrogen Policy with 10-20% target green hydrogen consumption in select sectors already launched

D Distribution & Smart metering: High potential as focus on reducing AT&C losses via private sector participation and deploying smart meter continues

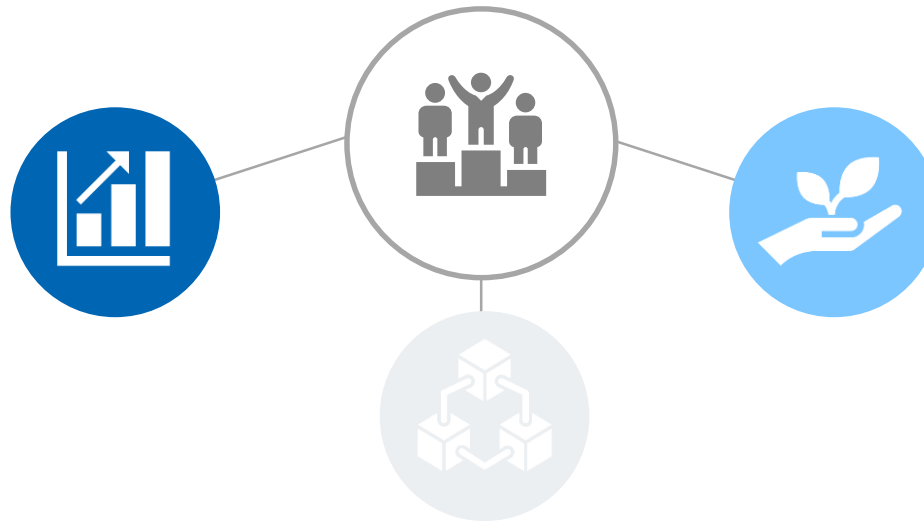


- ✓ Power trading expected to grow by 2X to become a \$13B+ industry by 2026
- ✓ Other green energy businesses (EEaS, CCUS, etc.) also expected to mirror sharp growth seen in developed markets

3 pillars of our strategy going forward

Enhance value of our existing businesses

- Aim for higher utilization of asset & efficiency improvement measures
- Tie up open capacities - innovative PPA models including RTC
- Operational efficiency improvement of thermal plants
- Operationalize gas assets



Create value in exciting adjacent areas

- Embrace technology led solutions
- Scale power trading business by offering new products & services, diversify customer base
- Selectively foray into customer facing businesses
- Enhance value through differentiated service offerings using new-age technology solutions

Nurture & develop new opportunities in the green ecosystem

- Continue focus on hydro & explore additional opportunities like hybrid power solutions
- Explore distributed segments like electric mobility & storage solutions
- Enhanced focus on carbon neutrality as a service

Clearly Defined Strategies to Capitalize on the Attractive Industry Prospects

Highways

- Expedite the receipt of arbitration claims
- Monetize the existing assets in phase wise manner

Krishnagiri SIR

- Conclude the current monetization efforts:
 - ~240 acres under sale to an Indian Multinational
 - ~ 259 acres under discussion for sale to an agency of Tamil Nadu Govt.
 - Next phase of development being planned for ~270 acres under Joint Venture with TIDCO
- Target Industrial players in electronics, automobile, logistics, and engineering sectors

EPC

- Grow on asset light mode through railways EPC
- Continue growing the order book
- Participation in railway stations development bids through PPP

To Operationalise the Strategy We Envision to Follow 5 Overarching Principles

Principles



High focus on innovative, asset-light, platform-based and technology-oriented business models



Deploy efficient capital structure and access green financing



Enter strategic partnerships with global reputed majors and institutes of excellence



Invest in emerging start-ups in cleantech ecosystem where there are potential synergies



Build on our group's strengths and leverage infrastructure assets and businesses of the group as a launch pad for new offerings

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Environment

- GKEL, GWEL and Bajoli Holi are ISO 14001 certified Environmental Management System (EMS)
- GKEL and GWEL have ISO 50001 in place
- GKEL quantifies Carbon sequestration from plantation initiatives while GWEL is in process of doing so
- Biodiversity measures in terms of tree plantation and landscaping have been adopted
- GWEL has implemented Water Efficiency Management System (ISO 46001)
- DFCC has an ISO 14001 certified Environmental Management System (EMS)
- Trial of plastic waste use for road laying in process
- Refabrication of damaged material for reuse in road safety work
- All businesses have taken measures to reduce energy consumption or use clean energy

People

- **Learning and Development**
 - There were 77 business organized training and 127 corporate trainings conducted in FY22
 - 9730 work hours of training provided covering 613 unique permanent employees in the FY 2021-22, with 73% coverage

Profits

CSR thrust areas



Health

Education

Empowerment
and livelihoods

Community
Development

CSR Spend (FY21-22) - Rs 4.47 Cr.
Total beneficiaries - Over 1 Lakh

Governance

- Strict **governance principles** through guided values of the organization and all the **secretarial compliances** in place
- **Internal audits, MAG audits** keep processes very transparent
- Regular **Board meetings** conducted to keep Board updated on all aspects
- Periodic **training of employees** on the CoC guidelines
- **Risk management framework** and **governance process**, including SOPs around risk assessment and mitigation



Thank You

For further information, please visit

Website: www.gmrgroup.in or

Contact: investor.relations@gmrgroup.in



Annexures

Particulars	No.
Profitability Statement (Consolidated)	A
Financial Performance	
• Energy Sector (Consolidated)	B
• Warora (Standalone)	C
• Kamalanga (Standalone)	D
• PT GEMS (Indonesian Coal Mine)	E
• Highways Sector (Consolidated)	F

Annexure A : GPUIL (Consolidated)



INR mn

	Q4FY2021	Q3FY2022	Q4FY2022	FY2021	FY2022
Gross Revenue	7,879	9,641	12,110	27,332	41,018
Less: Revenue Share	386	410	412	1,241	1,516
Net Revenue	7,493	9,231	11,698	26,091	39,502
Total Expenditure	6,919	7,620	10,879	22,782	34,547
EBITDA	575	1,611	819	3,309	4,955
<i>EBITDA margin</i>	8%	17%	7%	13%	13%
Other Income	1,596	428	610	3,281	1,799
Interest & Finance Charges	4,752	3,280	3,460	15,295	13,545
Depreciation	325	316	438	1,229	1,282
PBT before exceptional items	(2,906)	(1,557)	(2,470)	(9,934)	(8,073)
Exceptional Income/(Expense)	(5,855)	(3,640)	(1,579)	(8,806)	151
PBT	(8,760)	(5,197)	(4,049)	(18,740)	(7,922)
Tax	44	102	448	239	1,055
Profit after Tax (PAT)	(8,804)	(5,299)	(4,497)	(18,979)	(8,977)
Add: Share in Profit / (Loss) of JVs / Associates	(1,203)	(439)	1,772	(2,866)	2,462
PAT from Continuing Operations	(10,007)	(5,737)	(2,725)	(21,845)	(6,515)
Add: Profit / (Loss) from Discontinued	24	(0)	(0)	(0)	(0)
Add: Other Comprehensive Income (OCI)	(499)	(71)	(114)	(80)	56
Total Comprehensive Income	(10,482)	(5,808)	(2,838)	(21,925)	(6,460)
Less: Minority Interest (MI)	(953)	(155)	(583)	(1,245)	(24)
Total Comprehensive Income (Post MI)	(9,530)	(5,654)	(2,256)	(20,680)	(6,436)

Annexure B : Energy Business (Consolidated)



	INR mn				
	Q4FY2021	Q3FY2022	Q4FY2022	FY2021	FY2022
Gross Revenue	1,969	5,223	6,698	10,234	21,751
Operating Expenditure	2,160	5,075	6,988	10,517	21,721
EBITDA	(191)	148	(290)	(284)	30
<i>EBITDA margin</i>	<i>-10%</i>	<i>3%</i>	<i>-4%</i>	<i>-3%</i>	<i>0%</i>
Other Income	400	210	131	1,230	693
Interest & Fin Charges	551	592	697	2,934	2,403
Depreciation	9	17	13	36	52
Exceptional Income/(Expense)	32	(640)	(1,493)	(1,665)	3,237
PBT	(318)	(890)	(2,362)	(3,688)	1,506
Taxes	41	88	508	150	1,055
Profit after Tax (PAT)	(359)	(978)	(2,871)	(3,838)	450
Add: Share in Profit / (Loss) of JVs /	(1,207)	(429)	1,772	(2,880)	2,459
PAT (After share in JVs/Associates)	(1,567)	(1,407)	(1,099)	(6,718)	2,910

Annexure C : Warora (Standalone) Power Plant



INR mn					
Particulars	Q4FY2021	Q3FY2022	Q4FY2022	FY2021	FY2022
Total Revenue	4,028	3,825	4,168	14,773	12,994
Fuel - Consumption	2,308	2,323	2,348	8,443	7,733
Other Expenses	682	417	523	2,127	2,026
EBITDA	1,037	1,084	1,297	4,203	3,235
<i>EBITDA margin</i>	26%	28%	31%	31%	25%
Other Income	15	312	53	60	1,088
Interest & Finance Charges	950	970	957	3,906	3,828
Depreciation	289	297	291	1,198	1,177
PBT	(186)	129	102	(840)	(682)
Taxes	(44)	-	-	(207)	(195)
PAT	(142)	129	102	(633)	(487)

Note: Financials are at 100% level

Annexure D : Kamalanga (Standalone) Power Plant



INR mn					
Particulars	Q4FY2021	Q3FY2022	Q4FY2022	FY2021	FY2022
Total Revenue	5,580	6,627	6,488	21,890	24,648
Fuel - Consumption	2,469	3,139	2,950	10,732	11,959
Other Expenses	945	1,143	1,144	3,583	4,364
EBITDA	2,166	2,346	2,394	7,575	8,326
<i>EBITDA margin</i>	39%	35%	37%	35%	34%
Other Income	275	339	360	846	1,319
Interest & Finance Charges	1,348	1,254	1,202	5,599	5,008
Depreciation	786	810	792	3,166	3,219
PBT	307	621	760	(344)	1,417
Taxes	19	-	-	19	2
PAT	289	621	760	(363)	1,415

Note: Financials are at 100% level

Annexure E : PT GEMS (Indonesian Coal Mine)



					INR mn	
Particulars	Q4FY2021	Q3FY2022	Q4FY2022	FY2021	FY2022	
Production (mn tons)	9.5	5.5	7.0	33.5	29.1	
Sales Volumes (mn tons)	9.4	5.7	6.6	34.0	29.5	
Gross Revenue	20,473	23,956	39,354	78,620	117,173	
Total Expenditure	17,001	18,000	24,240	67,326	80,993	
EBITDA	3,471	5,955	15,113	11,294	36,179	
<i>EBITDA margin</i>	17%	25%	38%	14%	31%	
Interest & Finance Charges (net)	168	235	158	596	768	
Depreciation	440	478	325	1,282	1,363	
PBT	2,864	5,242	14,631	9,417	34,048	
Taxes	609	1,255	3,181	2,317	7,892	
PAT	2,255	3,987	11,450	7,100	26,156	

Note: Financials are at 100% level; GMR owns 30% stake

Annexure F : Highway Business (Consolidated)



	INR mn				
	Q4FY2021	Q3FY2022	Q4FY2022	FY2021	FY2022
Gross Revenue	1,336	1,348	1,474	4,969	5,319
Less: Revenue Share	386	410	412	1,241	1,516
Net Revenue	950	938	1,062	3,728	3,803
Operating Expenses	234	192	282	1,490	995
EBITDA	716	746	780	2,238	2,809
<i>EBITDA margin</i>	75%	80%	73%	60%	74%
Other Income	28	31	114	151	189
Interest & Finance Charges	1,255	1,182	1,094	4,537	4,578
Depreciation	211	235	343	794	919
Exceptional Income/(Expense)	(335)	-	-	(335)	-
PBT	(1,057)	(640)	(543)	(3,277)	(2,499)
Taxes	(2)	17	(23)	105	37
Profit after Tax (PAT)	(1,055)	(657)	(520)	(3,382)	(2,536)